

REED COLLEGE BENEFIT SUMMARY - 2009-2010

| Type of Benefit  | Eligibility                                   | Employees                            | Dependents     | Mandatory       | Brief Description   | Paid by  |
|--|---|--------------------------------------|----------------|-----------------|---|--|
| Retirement Plan  | 1 yr service/21 or older                      | .5 FTE or more                       | no             | yes             | 10% of annual salary  | Employer   |
| Supplemental Retirement Plan (SRA)                         | Immediate                                     | Regular f.t/p.t.                     | no             | no              | Section 403(b) tax deferred annuity plan  | Employee   |
| Medical Insurance<br>PIONEER PPO<br>Kaiser HMO<br>Retirees | 30 days or less<br><br>Age 55; 20 yrs service | .5 FTE or more<br><br>.5 FTE or more | yes<br><br>yes | yes*<br><br>yes | Core plan: Least Expensive Plan<br>Preferred Provider Plan with deductible<br>Health Maintenance Organization (HMO) no deductible<br>Early Retiree: same as active plans;<br>Age 65 Medicare Supplement Plans | Employer<br>or shared<br><br>Employer<br>or shared |
| Retiree Medical Contribution                               | DOH after 7/1/06 age 40                       | .5 FTE or more                       | no             | yes             | Fixed amount determined by the college each year  | Employer   |
| Retiree Supplemental Medical                               | Immediate                                     | .5 FTE or more                       | no             | no              | After tax retiree medical account   | Employee   |
| Dental Insurance   | 30 days or less                               | .5 FTE or more                       | yes            | yes*            | Choice of 3 plans   | Employer<br>or shared                              |
| Insurance Waiver   | 30 days or less                               | .5 FTE or more                       | no             | yes*            | \$300 health, \$60 dental/yr; pro-rated p.t.  | Employer   |
| COBRA  | 30 days or less                               | .5 FTE or more                       | yes            | yes             | Continued health/dental benefits  | Employee   |
| Flexible Benefit Plan<br>(Section 125 Plan)                | 30 days or less                               | .5 FTE or more                       | yes            | no              | Pre-tax account for out of pocket expenses  | Employee   |
| Disability Insurance                                       | One year of service                           | .5 FTE or more                       | no             | yes             | 60% of salary; self insured first 6 mos   | Employer   |
| Life Insurance   | 30 days or less                               | .5 FTE or more                       | no             | yes             | 2 times annual salary + ADD   | Employer   |
| AFLAC Supplemental Ins.                                    | 30 days or less                               | Regular f.t./p.t.                    | yes            | no              | Individual Supplemental Plans   | Employee   |
| Accidental Death/Dismemberment                             | 30 days or less                               | .5 FTE or more                       | yes            | no              | Up to \$250,000 plus % for dependents   | Employee   |
| Supplemental Life  | 30 days or less                               | .5 FTE or more                       | yes            | no              | Up to \$100,000 EE, \$25,000 SP, \$4000 CH  | Employee   |
| Travel Insurance   | Immediate                                     | .5 FTE or more                       | no             | yes             | Up to \$100,000 + ADD when travelling   | Employer   |
| Tuition Remission for Spouse or<br>Family Partner          | Fac-tenure;staff-6 yrs                        | .5 FTE or more                       | yes            | no              | Waive 2/3 tuition at Reed; pro-rated p.t.   | Employer   |
| Tuition Remission for Dependent<br>Children                | Fac-tenure;staff-6 yrs                        | .5 FTE or more                       | yes            | no              | Full waiver for Reed; 2/3-other colleges;<br>pro-rated p.t.   | Employer   |
| Tuition Exchange for Dependent<br>Children                 | Fac-tenure;staff-6 yrs                        | Full time only                       | yes            | no              | Full waiver of tuition at exchange college  | Employer   |

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|------------------------------------|--|-------------------|------------|-----------|--|----------|
| Employee Assistance Program (EAP)  | Immediate                                  | .5 FTE or more    | yes        | yes       | Counseling and referral service; 3 visits per issue per calendar year. (Jan-Dec) | Employer |
| Moving Allowance                   | Immediate                                  | Pres discretion   | yes        | no        | Assistance with moving expenses  | Employer |
| Auto/Homeowners Insurance          | Immediate                                  | Regular f.t./p.t. | no         | no        | Special group rates for auto/home insurance through The Kemper Network Program   | Employee |
| On Point Credit Union              | Immediate                                  | Regular f.t./p.t. | yes        | no        | Payroll deduction checking/savings/loans   | Employee |
| MacLoan Program                    | 6 mos-staff;immed-fac                      | Full time only    | no         | no        | Loan to purchase computer through college  | Employee |
| Mortgage Loan Program              | 4th,5th,6th yrs-staff<br>1st 6 yrs-faculty | Full time only    | no         | no        | Loan for down payment to purchase home   | Employee |
| Family Partner Benefits            | Immediate                                  | All employees     | yes        | no        | Some leave and other benefits  |          |
| Paid and unpaid leaves             | Varies                                     | Varies            |            |           |  |          |
| <b>Other Benefits for Faculty:</b> |  |                   |            |           |  |          |
| Sabbatical                         | Dean of Fac. discretion                    |                   |            |           |  | Employer |
| Professional Travel                | Dean of Fac. discretion                    |                   |            |           |  | Employer |
| Professional Development           | Dean of Fac. discretion                    |                   |            |           |  | Employer |
| <b>Other Benefits for Staff:</b>   |  |                   |            |           |  |          |
| Vacation                           | 6 months of service                        | Regular f.t./p.t. |            |           | 22 days per fiscal year; pro rated part time                                     |          |
| Sick leave                         | 6 months of service                        | Regular f.t./p.t. |            |           | 12 days per year; pro rated part time  |          |
| Holidays                           | Immediate                                  | Regular f.t./p.t. |            |           | 7 days: NY,MLK,Mem,4th,Labor,Thnksgr,Xmas  |          |
| Administrative Leave Days          | Immediate                                  | Pres. discretion  |            |           | At Pres. discretion may give addtl. days off                                     |          |
| <b>Mandated benefits:</b>          |  |                   |            |           |  |          |
| Social Security                    | Immediate                                  | All employees     | yes        | yes       | Federal insurance program  | Shared   |
| Worker's Compensation              | Immediate                                  | All employees     | no         | yes       | State insurance program  | Shared   |
| Unemployment                       | Immediate                                  | All employees     | no         | yes       | State insurance program  | Employer |

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