

# COMMONBOND COMMUNITIES BENEFITS PLAN SUMMARY

Plan Year: March 1, 2023 through February 28, 2024

This is a summary only. For further details, contact Human Resources at 651.291.1750.

## **BENEFITS ELIGIBILITY:**

*Regular full-time* employees working 30 or more hours per week are eligible for PTO and holiday pay upon hire; for medical, dental, life and disability coverage starting the first of the month following your hire date; and for retirement benefits starting after three months of service.

*Regular part-time* employees working 20 or more hours per week are eligible for pro-rated PTO and pro-rated holiday pay upon hire and for retirement benefits after three months of service.

## **PTO (Paid Time Off)**

PTO can be used for vacation, holidays, illness, and personal days – however the time best fits your needs. Accrual begins the first day of regular employment. Year-end carryover is limited to one full year's accrual at the employee's accrual rate in effect at the time. Employees working fewer than 40 hours per week earn a pro-rated amount of PTO. Accrual rates are as follows:

Length of Service	Accrual per Pay Period	Annual PTO Days/Hours
Month 0 – Month 47	5.85 hours	19 days/152 hours
Month 48 – Month 119	6.46 hours	21 days/168 hours
Month 120 –Month 239	8.00 hours	26 days/208 hours
Month 240+	9.54 hours	31 days/248 hours

## **HOLIDAYS**

The following is a list of holidays recognized by CommonBond Communities:

New Year's Day Observed	Juneteenth	Thanksgiving Day	Christmas Day Observed
Martin Luther King Jr. Day	Independence Day	Day After Thanksgiving	3 Floating Holidays
Memorial Day	Labor Day	Christmas Eve Day Observed	

## **BASIC LIFE INSURANCE AND ACCIDENTAL DEATH & DISMEMBERMENT** – The Standard Coverage

is 1 x salary, with a minimum benefit of \$50,000. The premium is paid by CommonBond.

## **VOLUNTARY LIFE and AD&D INSURANCE** – The Hartford

Employees may purchase additional life insurance and/or AD&D coverage at group rates. Employees may purchase up to 5x salary or \$130,000, whichever is less, without evidence of insurability at hire. Employees may request coverage in excess of the guarantee issue, but that coverage is subject to evidence of insurability. Coverage is also available for the spouse and children of the employee.

## **SHORT TERM DISABILITY** – The Hartford

Coverage is 60% weekly gross compensation up to \$1,000/week, payable after 14 days of continuous disability, which must be documented by a health care provider. The premium is paid by CommonBond. Claims decisions are made by The Hartford.

## **LONG TERM DISABILITY** – The Hartford

Coverage is 60% of pre-disability wages, up to \$5,000/month, payable after 90 days of continuous disability, which must be documented by a health care provider. The premium is paid by CommonBond. Claims decisions are made by The Hartford.

## **401(k) RETIREMENT SAVINGS PLAN** - Securian

Regular full-time and regular part-time employees are eligible for coverage the first of the month following 3 months of employment. Oncall, temporary, and other part time employees are eligible after 1000 hours of service in a plan year. Plan allows for pre-tax salary deferrals up to the maximum allowable under law. Unless you specifically elect a different percentage, pre-tax contributions of 6% of your eligible pay will be automatically contributed to your plan account each pay period through payroll deduction. CommonBond matches 100% of the first 1% and 50% of the next 5% of wages an employee contributes. Match is deposited bi-weekly and is vested after two years.

## **DENTAL** –Delta Dental of Minnesota

Preventive and basic services are covered at 100% and major services are covered at 60% up to a \$2,000 plan year maximum at participating in-network dental clinics. Juvenile Orthodontics care covered with a \$1,000 lifetime max for dependents from ages 8 to 18. Following are biweekly premium rates for the dental plan:

COVERAGE	EMPLOYEE PAYS	COMMONBOND PAYS
Employee	\$11.53	\$7.93
Employee + One	\$20.10	\$19.76
Family	\$31.46	\$25.89

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**HEALTH INSURANCE - Medica**

CommonBond Communities offers two medical plans and each will have the same 6 networks. One medical plan is a high deductible health plan (HDHP) in conjunction with a Health Savings Account (HSA). Prescription drugs and health care services, except preventive care as described below, are subject to the deductible, which must be satisfied before claims are paid. Deductibles are \$3,000 per member and \$6,000 per family. The other medical plan is a Co-Pay Plan with \$45 co-pay visits. Deductibles are \$1,500 per member and \$4,500 per family. **The deductible does not apply to *in-network* preventive care (routine physicals, eye exams, immunizations, well child care & age appropriate cancer screenings), which are covered at 100%.**

The biggest difference among the 6 networks is the health care provider network. Passport/Choice, as an open access plan, provides the greatest choice. Elect requires the selection of and care coordination through a primary care provider. Check *mymedica.com* for providers in each network. Following are biweekly premium rates for the three plans:

**\$3,000 High Deductible Health Plan:**

Coverage Status	Passport Plan	Elect Plan	Vantage/Park Nicollet/ Ridgeview	Essentia
<b>Employee</b>	\$74.87	\$45.35	\$41.61	\$39.16
CommonBond Contrib.	\$211.44	\$205.17	\$201.75	\$189.89
<b>Employee + 1</b>	\$210.25	\$140.68	\$131.41	\$123.68
CommonBond Contrib.	\$404.61	\$397.32	\$391.23	\$368.21
<b>Family</b>	\$349.35	\$241.33	\$234.43	\$220.65
CommonBond Contrib.	\$564.76	\$558.52	\$542.56	\$510.65

**\$1,500 Deductible \$45 Copay Plan:**

Coverage Status	Passport Plan	Elect Plan	Vantage/Park Nicollet/ Ridgeview	Essentia
<b>Employee</b>	\$96.28	\$70.21	\$68.20	\$61.62
CommonBond Contrib.	\$224.66	\$210.62	\$204.60	\$195.13
<b>Employee + 1</b>	\$255.02	\$186.96	\$175.76	\$165.42
CommonBond Contrib.	\$434.22	\$416.13	\$410.10	\$385.97
<b>Family</b>	\$399.63	\$313.81	\$287.43	\$270.52
CommonBond Contrib.	\$625.06	\$582.79	\$583.56	\$549.23

***\*For employees working in Iowa and Wisconsin: The Passport network is the only one that currently offers services in your areas. This plan is offered to you at a discount, using the employee premium rates listed under the Elect network.***

**NICE HEALTHCARE**

Nice Healthcare is a benefit that offers you, your family, or anyone in your household a variety of in-home and virtual primary care services. If you're covered under a plan with Medica, there is no cost for Nice services. Prescription drugs available through Nice are provided at no cost regardless of which plan you're enrolled in. If you, as the employee, are not enrolled in the Medica health plan you will not have access to Nice.

**VISION – EyeMed**

To ensure that you and your family have access to quality vision care, we offer a voluntary vision plan through EyeMed. Our plan uses the Insight Network. This plan provides a benefit for materials only (frames, contacts, etc.). An annual preventive vision exam is available through the medical benefit provided by Medica. This plan covers a \$130 allowance for frames and 20% off balance over \$130, and \$25 copay for standard plastic lenses (single, bifocal, trifocal, lenticular). Please see a benefit summary for complete details on benefits.

COVERAGE	EMPLOYEE PAYS
Employee	\$2.71
Employee + One	\$5.15
Employee + Family	\$7.56

**PET INSURANCE – Nationwide**

Just like any other family member, pets need medical care, too. CommonBond offers pet insurance to help you get your pet the best possible care. Plan features include:

- \$250 annual deductible
- Choose 50% or 70% reimbursement level
- \$7,500 maximum annual benefit
- Receive care from any licensed vet
- Prescription medications are covered
- Coverage available for dogs, cats, birds and exotic animals

**CRITICAL ILLNESS – The Hartford**

Critical Illness insurance can provide a lump-sum benefit upon diagnosis that can be used however you choose. Amount available it \$10,000 for employee, \$10,000 for Spouse and \$5,000 for children. Rates are based on age of employee and/or spouse.

\* If you decline coverage when you are first eligible, health questions will be required if you want to enroll at any other time. Coverage can then be approved *or* denied.

**ACCIDENT – The Hartford**

With Accident insurance you’ll receive a lump sum payment for a covered injury and related services. You can use the payment in any way you choose – from expenses not covered by your medical plan to day-to-day costs of living such as the mortgage, rent or utility bills.

Coverage Tier	Semi-monthly Premium
Employee Only	\$3.09
Employee + Spouse	\$5.32
Employee + Child(ren)	\$5.32
Family	\$8.31

**HEALTH SAVINGS ACCOUNT – Optum**

A Health Savings Account (HSA) provides an opportunity to set aside money on a pre-tax basis to pay for out of pocket medical expenses. Contributions may be made through regular pre-tax payroll deductions, lump sum pre-tax deductions, or after-tax contributions. CommonBond Communities matches employee contributions to the Health Savings Account, on a dollar for dollar basis up to a maximum of \$1,000 for Single, \$1,250 for Single +1, and \$1,500 for Family each calendar year. The IRS places limits on amounts that can be contributed annually to your account, including employer and employee contributions. The 2023 calendar year contribution limits are \$3,850 for those with Employee only medical coverage, and \$7,750 for employees with Employee + One or Family coverage. The contribution maximum may be increased by \$1,000 in any tier, if the employee is age 55+ by December 31, 2022.

**FLEXIBLE SPENDING ACCOUNTS – Alerus**

Employees may establish flexible spending accounts with pre-tax dollars and use those accounts to cover certain health care and/or dependent care expenses. We use the services of a third-party administrator called Alerus Retirement and Benefits. Employees may receive reimbursements by check or direct deposit.

**PAY PERIODS and DIRECT DEPOSIT**

CommonBond employees are paid every other Friday, generally 26 paychecks per year. Employees have the option to directly deposit their net earnings into the checking and/or savings accounts of their choice.