



## Employee Benefit Summary for the City of Albert Lea 2016

- 1) **Retirement (PERA)** – as a full-time employee of the City of Albert Lea, you are automatically a member of PERA (Public Employee Retirement Association of Minnesota).

### Coordinated

- Employee Contributions-6.50%
- Employer Contributions-7.50%
- Vesting- 100% after 5 years

### Police and Fire

- Employee Contributions-10.8%
- Employer Contributions-16.2%
- Vesting-50% after 10 years then 5% each year until fully vested after 20 years

- 2) **Health Insurance:** coverage for you and your eligible dependents start on the first of the month following your date of hire.

- |                                   |                             |
|-----------------------------------|-----------------------------|
| a. Deductible -- \$3,250/\$6,500  |                             |
| Single coverage -- \$ 76.00       | Family Coverage -- \$292.00 |
| b. Deductible -- \$5,000/\$10,000 |                             |
| Single coverage -- \$ 31.00       | Family coverage -- \$182.00 |
| c. Deductible -- \$6,350/\$12,700 |                             |
| Single coverage -- \$ 20.00       | Family coverage -- \$120.00 |

H.S.A/VEBA contribution of single \$1,200 and family \$1,900 with the opportunity to make an additional \$300 through participation in the wellness program

- 3) **Life Insurance:** \$10,000 provided by the City.
- 4) **Flexible Benefit Accounts** for both health care and dependent care.
- 5) **LTD** – 90 day waiting period, 60% of monthly pay up to a max of \$6,000 per month
- 6) **Leave Benefits** initially:
- Vacation – 8 hrs. per month (240 max)
  - Sick Leave – 8 hrs. per month (960 max)
  - Holiday – 10 paid holidays and 1 Floating Holiday

### Voluntary Plans

- 1) Supplemental Life Insurance. PERA and/or MN Life
- 2) Colonial Life Insurance – optional employee benefits; life, cancer, dental, STD, LTD & long term care.
- 3) Dental insurance through Delta Dental.
- 4) Deferred compensation (457 plan) -- ICMA-RC or Nationwide (similar to a 401k)
- 5) Identity Theft/Legal Insurance