

MADISON-GRANT UNITED SCHOOL CORPORATION

210 Day Position

Schedule of Benefits

July 1, 2023 through June 30, 2024

SALARY, NON-EXEMPT

NUMBER OF DAYS: 210 (40 hours per week with a paid 30 min lunch) Overtime paid after 42.5 hours worked

PERF: The Madison-Grant Board of School Trustees shall pay the percentage rate as established actuarially by the PERF Board as the employee's contribution to the retirement fund. The employee shall pay the 3% employee contribution.

HEALTH INSURANCE: The Madison-Grant Board of School Trustees will contribute an amount equal to 75% of the premium of plan 3 which will be applied to all other available plans. The contribution amount will be based on the level of coverage elected (single, employee/spouse, employee/child(ren), or family). The employee is then responsible for the remaining premium of the selected plan. See attached premium rate sheet for more information.

DENTAL INSURANCE: The Madison-Grant Board of School Trustees will contribute 50% of the premium for dental insurance. The employee will be responsible for the remaining 50% of the premium.

VISION INSURANCE: Vision insurance is voluntary meaning that the Madison-Grant Board of School Trustees will not make any contributions towards vision insurance. The employee is responsible for 100% of the premium.

LIFE / DISABILITY INSURANCE: The Madison-Grant Board of School Trustees will pay the premium, less \$1 each paid by the employee, for term life insurance for \$25,000 coverage, double for accidental death, and long-term disability insurance.

403b: The Madison-Grant Board of School Trustees will make a 2% contribution per plan year to a 403(b) Plan. The contributions will be calculated on employee's regular pay, but will not require a matching employee contribution. This will require employees to set up an account within 60 days of employment with the current Corporation Investment Entity.

PAID HOLIDAYS: 6 per year (Labor Day, Thanksgiving Day, Christmas Eve, Christmas Day, New Year's Day, Memorial Day).

LEAVE BANK (*Credited as of July 1 of each year*)

PERSONAL: 3 per year. Accumulative to 4 days. Unused personal leave days more than 4 will be transferred to accumulated sick leave as of July 1.

SICK: 6 per year. Accumulative to 75 days. May be used by the employee for illness of a member of the immediate family. Immediate family shall mean spouse, child, mother, father, mother-in-law,

father-in-law, and other persons financially and/or physically dependent (a note must be submitted to the Superintendent explaining the dependence upon the employee).

VACATION: N/A

BEREAVEMENT: Employee shall be granted bereavement as per the Teacher's Master Contract currently in effect.

RETIREMENT BENEFITS

SICK LEAVE:

To qualify for this benefit:

- A. The employee must have 20 total full years (school year minimum to qualify) as a regular (not substitute) non-certified employee in the Madison-Grant United School Corporation. The last 10 full years must immediately precede retirement and must be in a position that qualifies for this benefit. Only years worked at Madison-Grant United School Corporation count.
- B. The employee must be at least 60 years of age at the time of retirement.
- C. Notice of retirement shall be received at least 30 days prior to retirement date.

The employee who meets the above qualifications shall be paid an amount equal to 40% of accumulated sick leave days paid at the daily rate of pay (salary divided by number of contract days) in effect at the time of retirement.

RETIRE PAY: N/A

ELEARNING DAYS: The employee will report to work on these days. If the employee cannot make it into work because of weather, he/she will use personal leave days.