



ki charter
every **change** has a story

5. BENEFITS

5.1. Health

NEW HIRES:

- Employees of Ki Charter Academy and dependents are eligible for benefits the 1st day of the month following fulltime employment. Fulltime employment is defined as working 40 hours per week, on average.
- You must enroll in benefits within 30 days of becoming eligible. We encourage you to enroll prior to your eligibility date. Not enrolling timely as a new hire, or when you have Qualifying Events, can cause penalties or limitations on your coverage.
- If you miss your new hire enrollment timeframe, your next opportunity will be our Annual Open Enrollment.
- Ki Charter Academy participates in a self-funded insurance plan with Echelon as our broker and Benefits Plan Administrators (BPA) as our administrator. We offer two medical plans through **PHCS**. Ki Charter Academy pays \$350.00 toward the employee-only monthly premium. Additional cost incurred by enrolling dependents or electing a buy-up plan option will be deducted from the employee's payroll.

OPEN ENROLLMENT:

- Outside of New Hire enrollment, the Open Enrollment period is the only time employees may enroll in coverage without the occurrence of a Qualifying Event (see definition below).

ELIGIBLE DEPENDENT COVERAGE:

Children are eligible for medical coverage until the age of 26, regardless of financial, student or marital status. Unmarried children are eligible for coverage on your dental, vision, and Voluntary Life insurance plan to age 26 regardless of student status. Spouse coverage is extended to same or opposite sex Domestic Partners on your medical, dental, vision and voluntary life coverage.

MAKING BENEFIT CHANGES DURING THE PLAN YEAR:

Your benefit elections will remain in effect for the entire plan year. During the annual enrollment period, you have the opportunity to review your benefit elections and make changes for the coming year. Under these benefits, you may only make changes to your elections during the year if you have one of the following **Qualifying Events**. Your benefit change request must be consistent with your change in family status.

- Marriage or divorce
- Gain or loss of an eligible dependent for reasons such as birth, adoption, court order, disability, death, reaching the dependent child age limit; or
- Significant changes in employment or benefit coverage that affect you or your spouse's benefit eligibility.
- Termination of Medicaid or CHIP coverage.
- Eligibility for employment assistance under Medicaid or CHIP.
- Coordination of Open Enrollment with Spouse's Plan.

IRS regulations require that for enrollment due to qualifying event, changes must be submitted to your benefits office within **30 days** of that qualifying event

5.2. Dental

Ki Charter Academy offers dental coverage through United Healthcare. Ki Charter Academy pays \$25.00 toward the employee only portion. Additional cost for adding dependents and/or enrolling in a dental buy-up plan is at the expense of the employee, and will be deducted directly from the employee's paycheck.

5.3. Vision

Ki Charter Academy offers Vision coverage to its employees and dependents through United Healthcare. Ki Charter Academy contributes 100% to the employee only vision premium. Vision coverage is offered to dependents at an additional cost to the employee.

5.4. Teacher Retirement System of Texas

Ki Charter will participate in the Teacher Retirement System of Texas in accordance with all applicable state and federal guidelines. Please visit <http://www.trs.state.tx.us/> for more information.

5.5. Other Retirement Plans

Ki Charter sponsors a 403(b) and 457(b) program through AXA, to assist employees in saving for their retirement. For details, please reach out to the advisors on our plan:

- Ryan DeMarco
[\(512\)794-2334](tel:5127942334)
Ryan.demarco@axa-advisors.com
- Spencer Gourley
[\(512\)794-2353](tel:5127942353)
Spencer.gourley@axa-advisors.com
- Matt Foxhall
[\(210\)348-1379](tel:2103481379)
Matthew.foxhall@axa-advisors.com

5.6. Additional Benefits

Ki Charter offers basic Life/AD&D and pays 100% of the premium.

Supplemental life insurance, Dependent life insurance, Short term disability and Long term disability coverage is available to full time employees through United Healthcare. Employees are responsible for 100% of the employee and dependent premiums. The premiums will be deducted from the employee's paycheck and paid by Ki Charter Academy directly to United Healthcare.