



# 2021 Benefit Highlights

Residents, Fellows, Research Associates

## ELIGIBILITY

You are a benefits-eligible employee if you are regularly scheduled to work at least half-time (40 hours) or more per pay period. “Regularly scheduled” means that you are established with Human Resources as having a 0.5 full-time equivalent (FTE) or higher status. For example, a 0.4 FTE working extra hours does not qualify as “regularly scheduled.”

For family coverage, eligible family members include:

- Spouse
- Biological or legally adopted children, and stepchildren who are under age 26.
- Disabled children age 26 and older may be eligible for benefits.

## MEDICAL

At Mayo Clinic, the needs of the patient come first — and that includes you and your family. That’s why all Mayo Medical Plan options cover the same services. No need to compare your medical plan options based on services. Instead, employees can choose the combination of premiums, deductible and out-of-pocket maximum that best meets their families’ needs. Plan options offer deductibles as low as \$500. Most items and services are covered at 80%

after deductible. Some services are covered at 100%, like preventive care services.

For more detailed information about the Mayo Medical Plan, please review the Summary Plan Descriptions and Benefits Booklets online at the following link:

<https://jobs.mayoclinic.org/benefits-legal-notice>

## DENTAL AND VISION

Mayo Clinic provides three dental options to choose from and a vision plan.

### Delta Dental

Delta Dental offers a cost-sharing plan with a participating provider network. This plan provides flexibility, network savings and preventive services. You can choose between the Standard (\$1,000 maximum annual benefit per person) and Deluxe (\$2,000 annual maximum benefit per person) options. The annual deductible starts at \$50 per person and preventive services are covered at 100% (up to the annual maximum).

### Mayo Reimbursement Account (MRA)

The MRA is an annual \$1,150 employer contribution (prorated based on start date) that can be used to reimburse yourself

for dental and vision expenses. You have the choice of any provider.

### Vision Care

The Vision Care Plan can assist with the cost of eye exams, lenses, frames, and contact lenses. The plan is administered by Avesis, a national leading vision plan provider with more than 48,000 in-network providers to ensure convenience and choice.

The plan design includes a \$10 copay for an in-network eye exam and a \$25 copay for lenses and frames from an in-network provider (up to plan allowance).

# PRE-TAX SAVINGS

## Health Savings Account

A Health Savings Account (HSA) allows participants to set aside pre-tax dollars today to pay for out of pocket medical expenses in the future. IRS guidelines outline eligibility requirements for participating in an HSA. To contribute to an HSA, you must be enrolled in the Mayo Basic option.

## Health Care Flexible Spending Account (FSA)\*

The Health Care FSA allows participants to set aside pre-tax income (up to a maximum annual contribution per employee) to pay for eligible health care expenses incurred but not covered by other plans. Staff with a Health Care FSA will be allowed to roll-over \$500 per year.

\*Health Care FSA benefit is not available to participants in Mayo Basic.

## Dependent Care Flexible Spending Account (FSA)

The Dependent Care FSA allows participants to set aside pre-tax income (up to \$5,000 maximum annual contribution per household) to pay for eligible child or other dependent care expenses.

# RETIREMENT

Mayo Clinic provides a comprehensive and competitive retirement package that will assist you in achieving personal financial security for your retirement.

## 403(b) and 401(k) Retirement Plans

The voluntary 403(b) or 401(k) plans allow employees to contribute pre-tax or post-tax Roth dollars to an investment plan administered by Fidelity Investments. There are many investment options to choose from, including a self-directed brokerage account. You may generally defer up to 75% of annual salary or the annual IRS limit, whichever is less. New employees are automatically enrolled at a 4% contribution rate of salary.

## Financial Engines

Participants in the 403(b)/401(k) plans are automatically enrolled in Personal Asset Management Services from Financial Engines. Your account will be reviewed periodically and your asset allocation will be updated based on your demographic information and current market conditions. Financial Engines provides retirement planning tools and advisors to answer questions and assist in retirement planning. The first \$5,000 is managed at no charge. You may opt out of this service at any time.

# LIFE & DISABILITY INSURANCE

Mayo Clinic offers voluntary insurance options to care for yourself and loved ones and provide financial security should the unexpected occur.

Benefit	Employee Cost	Description of Benefit
<b>Basic Life Insurance</b> Must be enrolled in the Long-Term Disability plan to participate	\$2.40 per month/ single coverage \$3.40 per month/ married coverage	Employee: \$50,000 death benefit Family: \$25,000 death benefit on spouse \$10,000 death benefit for each child
<b>Additional Plan Term Life Insurance</b> Must be enrolled in the basic plan to be eligible	\$2.40 per month \$4.80 per month \$7.20 per month	Additional \$50,000 death benefit on employee Additional \$100,000 death benefit on employee Additional \$150,000 death benefit on employee
<b>Voluntary Accidental Death &amp; Dismemberment (AD&amp;D) Insurance</b>	\$0.12 per \$10,000 coverage/month	You can purchase additional Voluntary AD&D coverage at a rate of \$0.12 per \$10,000 of coverage. Coverage is available in \$10,000 or \$25,000 increments, up to a maximum of \$225,000.
<b>Short-Term Disability</b>	No cost	Short-term disability covers the first three months of disability with full stipend/salary.
<b>Long-Term Disability</b> Must be enrolled in the Term Life Insurance plan to participate	\$0.481 per \$100 of monthly benefit	If you are enrolled in the term life and disability insurance program, long-term disability benefits will commence after the first three months of total disability. Benefit allowable is 180% of stipend/salary subject to a maximum benefit of \$55,000 per year. If disabled term life, dental, hospitalization, major medical insurance coverage may be continued through arrangements with the Department of Human Resources.

# OTHER BENEFITS

## 24-hour Nurse Line and Air Ambulance

A 24-hour nurse line provides health care decision support and information. Available services also include Air Ambulance Service for emergency medical transportation when you are 150 miles or more from a Mayo Clinic facility. To be eligible for these programs, you must be enrolled in the Mayo Medical Plan.

## Adoption Assistance

The Mayo Clinic Adoption Assistance Plan will reimburse eligible adoption-related expenses up to \$10,000 per adoption. For adoption of a step-child, the maximum benefit is limited to \$500.

## Employee Assistance Plan

When you have an issue that you or your family need some help dealing with, you are eligible for free and confidential professional support services from the Employee Assistance Program (EAP).

## Excess Personal Liability

Plan options provide protection of \$3 million or \$5 million in umbrella insurance coverage, beyond requisite personal homeowner/renter and automobile insurance limits.

## Identity Management Services

Mayo Clinic provides access to fraud specialists 24 hours a day to help with fraud resolution. Additionally, a copy of your credit report and single bureau credit monitoring is available at no cost and three bureau credit monitoring is available for \$5.25 per month.

## Legal Insurance

Benefit eligible employees can enroll in legal insurance which provides coverage for a wide variety of legal needs for a low monthly premium.

## Long-Term Care Insurance

Several long term care plans are offered to Mayo Clinic employees. Premiums vary according to age and coverage level. Phone consultations are available by appointment with no obligation or fee.

## Malpractice Insurance

Coverage for professional liability exposure through a privately owned insurance company. Coverage is on an occurrence basis which means your professional liability coverage applies if the incident occurs during the term of your Mayo employment. Because of this, tail coverage is not needed if you terminate your employment with Mayo Clinic.

### Legal Summary

This is a high-level summary of certain Mayo Clinic benefits. The summary may or may not be applicable to union employees. It is intended for general information purposes only and should not be considered legal, investment or other benefits advice. This guide is not a legal Summary Plan Description or plan document. If there is a conflict with this information and an official plan document, the official plan document is controlling. Mayo Clinic reserves the right to terminate or amend the Plans at any time, in whole or in part, for any reason. Any such amendment or termination may apply to current and future participants, current and future retirees, covered spouses, beneficiaries and dependents. Please refer to the Summary Plan Description for eligibility requirements for each plan as certain employment categories may or may not be included in coverage.

Some of the detailed information in this document does not pertain to union-represented employees as stated: The Mayo Pension Plan and Mayo 403(b)/401(k) Plans do not apply to Austin United Steel Workers (USW) - Service and Franklin Heating Station. The Mayo Pension Plan and employer match in the Mayo 403(b) Plan do not apply to the Rochester Service Employees International Unions (SEIU). The Professional Development Assistance Plan does not apply to Red Wing Minnesota Nurses Association (MNA).