



Hope Ministries Benefits Summary

February 2022

Hope Ministries offers its employees a rich benefits package, as summarized below. A full-time (FT) Hope Ministries employee is any employee who works 30+ hours/week, and part-time (PT) employees work a maximum of 29 hours per week.

Health Insurance - Wellmark Blue Cross/Blue Shield is the provider and two plans are available to select from. Plan one, a Point of Service (POS) plan, consists of all Wellmark providers in the State of Iowa. Wellmark has a network of 90% or more of Iowa providers. Plan two is a Preferred Provider Organization (PPO) plan. This plan consists of Wellmark providers across the nation, allowing the covered individual to see specialists outside of Iowa. This plan is much more flexible, and therefore, is the more costly of the two options.

Most employees elect the POS plan at Hope Ministries. Hope Ministries covers the following percentage of premium expenses for the POS plan:

Single (employee) coverage – 95%	you pay 5%
Employee + Spouse coverage – 60%	you pay 40%
Employee + Child(ren) coverage – 65%	you pay 35%
Family coverage - 50%	you pay 50%

Health Reimbursement Arrangement (HRA) – Hope Ministries has an HRA plan that coincides with its health insurance plan(s). This is a great benefit that significantly reduces the employee’s health insurance expense. Through the HRA plan, employees have an effective deductible, not of \$2,000 for a single plan or \$4,000 for an “employee plus” plan, but rather \$750 for a single plan and \$1,500 for “employee plus”. How this happens is Hope Ministries will reimburse employees for any deductible expenses they incur which exceed \$750 for a single and \$1,500 for “employee plus” coverage. A \$750 health insurance deductible is unheard of these days, but with this HRA plan, that is exactly what Hope Ministries employees have.

The HRA benefit also helps reduce employees’ out-of-pocket maximum (OPM) for health insurance expenses. The health insurance plans come with a single OPM of \$4,000 and an “Employee plus” OPM of \$8,000. Think of the OPM as the worst-case scenario the insured employee could experience. After the deductible is met, then comes copays and coinsurance amounts which must be paid by the insured. The OPM of \$4,000 single/\$8,000 “employee plus” is the most an employee would be responsible for paying for health and medical expenses within a year if things went very badly. That sounds like, and is, a lot of money. However, Hope Ministries, through its HRA plan, reimburses employees for OPM expenses which exceed \$1,500 for a single and \$3,000 for “employee plus”. That is wonderful coverage, and a huge safety net for Hope Ministries employees.

Dental Insurance – Delta Dental of Iowa is the provider and two plans are available to select from. Plan 1 has a yearly maximum coverage of \$1,000 and Plan 2 has a yearly maximum coverage of \$2,000.

Hope Ministries covers the following percentage of premium expenses for the dental plans:

Single (employee) coverage – 95%	you pay 5%
Employee + Spouse coverage – 60%	you pay 40%
Employee + Child(ren) coverage – 65%	you pay 35%
Family coverage - 50%	you pay 50%

Orthodontia coverage is available within plan #2 and has a lifetime maximum of \$1,000 in coverage. However, you must elect that same coverage in the year prior, and in the current year to receive orthodontia benefits.

Group Life Insurance – Hope Ministries provides group life insurance coverage to all FT employees and pays 100% of the premium. The coverage will provide your beneficiary with two times your annual salary/wages should you pass away. Coverage automatically increases as you receive salary/wage increases, and therefore, you have additional insurance coverage at no cost to you.

Short Term & Long Term Disability – Hope Ministries provides coverage to all FT employees and pays 100% of the premium. If an employee becomes disabled to the extent that they are not able to do the essential functions of their job, short-term coverage will provide the employee with 60% of their pre-disability wages for a period of up to 6 months. If the disability continues past a period of 6 months, then long-term disability coverage provides the employee with 60% of their pre-disability wages going forward. This coverage also provides a wonderful safety net for Hope Ministries employees.

401(k) Retirement Plan – Hope Ministries offers both PT and FT employees the option to participate in the company retirement plan. Employees are eligible to participate after one year of service. Hope Ministries will match dollar-for-dollar, the amount that employees invest into the plan up to 5% of the employees’ wages/salary. Employees who participate in the retirement plan are fully vested right away, meaning all of the money that is matched by Hope Ministries becomes theirs immediately. Providing a match up to 5% of gross wages is exceptional, and a great way for employees to begin saving for their future.

Vision Insurance – Hope Ministries offers a fully-insured vision plan and a materials only vision plan to FT employees. Participation is up to the employee and funds to participate in the vision insurance plan is paid for entirely by the employee.

PTO (Paid Time Off) – Hope Ministries has a very generous PTO plan which all employees (except temporary employees) are eligible for. Employees start accruing their PTO the first day they begin working. PTO is accrued according to the amount of hours employees work each pay period. For years 0-4, employees working 40 hours per week will accrue the equivalent of 5 weeks of paid time off each year.

Flexible Spending Plans – Employees may elect to participate in a Flexible Spending Account (FSA) in which money is taken out of an employee’s paycheck pre-tax, and can be used to pay for eligible items

under the FSA. In addition, employees can elect to participate in a Dependent Care account in which money is taken out pre-tax, and can be used to pay for eligible daycare and child care expenses.

Tuition Assistance – Hope Ministries values its employees and encourages them to grow, not only spiritually, but personally and professionally as well. To support this, tuition assistance may be available in the amount of up to \$1,500/year for employees who are attending an accredited university, and working to learn new skills or acquire an advanced degree that will aid them in their work at Hope Ministries.

Employee Discount at Hope Ministries Thrift Stores – All Hope Ministries employees are eligible to receive a discount of 15% on all purchases made at any of Hope Ministries Thrift stores.