



# Hope Ministries 2024 Benefits Summary

## 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, a Preferred Provider Organization (PPO) plan. This plan consists of Wellmark providers across the nation, allowing you to see specialists outside of Iowa. Due to the flexibility of the plan, the PPO plan has a higher premium.

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%

Hope Ministries covers the following percentage of premium expenses for the PPO plan:

Single (employee) coverage – 80%	you pay 20%
Employee + Spouse coverage – 45%	you pay 55%
Employee + Child(ren) coverage – 50%	you pay 50%
Family coverage - 30%	you pay 70%

**Health Reimbursement Arrangement (HRA)** – Hope Ministries has an HRA plan that coincides with its health insurance plan(s), which is a great, but oftentimes misunderstood benefit. Through the HRA plan, employees have an effective deductible, not of \$2,500 for a single plan or \$5,000 for an “Employee plus” plan, but rather a \$750 for single and \$1,500 for “Employee plus”. How this happens is that Hope Ministries will reimburse employees for any deductible expenses that they incur which exceed \$750 for a single plan and \$1,500 for an “Employee plus”. A \$750 deductible is unheard of these days, but with this HRA plan, that is exactly what you have.

The other HRA benefit worth mentioning is the out-of-pocket maximum (OPM). The health insurance plans come with a single OPM of \$5,000 and an “Employee plus” of \$10,000. Think of the OPM as the worst-case scenario you could experience. After the deductible is met, then comes copays and coinsurance amounts which must be paid by you, the insured. The OPM of \$5,000 single/\$10,000 employee plus is the most that you would be responsible for paying for health and medical expenses within a year if things went very badly. That sounds like, and is, in reality, a lot of money, but Hope Ministries, through its HRA plan, reimburses employees for OPM expenses which they incur which exceed \$1,750 for a single plan and \$3,500 for an “Employee plus”. That is wonderful coverage, and a huge safety net for Hope Ministries employees.

## HRA Example

Billy has a single coverage plan with a \$2,500 deductible and a \$5,000 yearly out-of-pocket maximum. After being hospitalized, he received a bill showing that he owed his entire deductible of \$2,500. In addition, his coinsurance, which are expenses he owes beyond his deductible, added up to an additional \$2,500, which means that he met his annual out-of-pocket maximum. Any further medical/health related issues will now be covered 100% for the remainder of the year. The



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total bill that he owes is \$5,000. Since Billy owed his entire deductible amount of \$2,500 and Hope Ministries HRA plan reimburses up to \$1,750 of this expense, Billy owes \$750 for that portion of his bill. The expenses toward his out-of-pocket maximum amounted to \$2,500 more than his deductible. Due to Hope Ministries HRA plan, the organization reimburses Billy for a portion of this expense so that Billy only owes \$1,500 of the \$5,000 that was charged. Billy must pay the bill in full, and then submit his invoices to the HRA provider for reimbursement of \$3,500, which Hope Ministries pays on behalf of Billy.

**Dental Insurance** – There are two Delta Dental of Iowa plans 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%

Some 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 applicable 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 2x's 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. Should you become disabled to where you were not able to do the essential functions of your job, short-term coverage will provide you with 60% of your pre-disability wages for a period of up to 6 months. If the disability were to continue past a period of 6 months, then long-term disability coverage would provide you with 60% of your pre-disability wages going forward. Coverage such as this 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' gross wages/salary. Employees who participate in the retirement plan are fully vested right away, meaning that all of the money that is matched by Hope Ministries becomes theirs immediately.

### **Vision Insurance**



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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 are eligible (with the exception of temporary employees). Employees start accruing their PTO the first day that they begin working. PTO is accrued according to the amount of hours that employees work each pay period. For 0-5 years of service, employees will accrue the equivalent of 5 weeks, or 25 days, of paid time off each year. PTO can be used for personal time, illness, holidays, and vacation.

### **Flexible Spending Accounts**

Employees may elect to participate in a Flexible Spending Account (FSA) where 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 FSA where money is taken out pre-tax, and can be used to pay for eligible daycare and childcare expenses.

### **Tuition Assistance**

Hope Ministries values employees and encourages them to grow, not only spiritually, but personally and professionally as well. With that said, 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 which 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. To take advantage of this discount, employees need to show their staff ID badge to the cashier when checking out.

### **Employee Assistance Program**

The EAP provides 24/7 counseling services for issues related to family (counseling, childcare, divorce), money (budgeting, debt, retirement), health (addiction, health habits), and work (career, work relationships). This program provides 3 sessions with a masters-level consultant.