



2024-2025 BENEFITS SUMMARY SHEET FOR PLAN YEAR
07/01/24-06/30/25
Executive Service

Holiday and Leave Information

- Holidays paid per year – 12 days
- Winter break paid per year – up to 5 days, if approved by the President
- Vacation/Annual leave – about 29 days per year
- Sick leave – about 16 days per year (accrual unlimited)

Group Health Coverage (Earliest effective date is first day of next month following date of hire.)

- State Self-Insured Standard Plans
PPO: Florida Blue (BCBS)
HMO: UnitedHealthcare
(College pays for most of the premium.)

Employee Premiums are the same for all plans, as follows:

Individual	\$ 4.17 bi-weekly (\$8.34 month)
Family	\$15.00 bi-weekly (\$30.00 month)
Spouse Plan	\$ 7.50 bi-weekly (\$15.00 month) each, if both work for a state agency

- State Self-Insured High Deductible Health Plans
PPO: Florida Blue (BCBS)
HMO: UnitedHealthcare
(College pays for most of the premium.)

Employee Premiums are the same for all plans, as follows:

Individual	\$ 4.17 bi-weekly (\$8.34 month)
Family	\$15.00 bi-weekly (\$30.00 month)
Spouse Plan	\$ 7.50 bi-weekly (\$15.00 month) each, if both work for a state agency

High Deductible Health Plans have a state contribution which goes into a Health Savings Account, (HSA) as follows:

Individual	Employer contribution of \$20.83 bi-weekly (\$41.66 month/\$500 year)
Family	Employer contribution of \$41.66 bi-weekly (\$83.32 month/\$1,000 year)

Voluntary contributions to the HSA may be made by employee.

Group Term Life Insurance & Accidental Death & Dismemberment

(College pays 100% of premium.)

- Benefit \$25,000 – coverage is automatic, effective on your hire date

New College of Florida offers a variety of supplemental insurances which includes: optional life, spouse life insurance, child life insurance, dental, vision, short term disability, long term disability, flexible spending accounts, cancer, intensive care, accident, and hospital income replacement. Employee is responsible for associated premiums.

Executive Service Disability

(College pays 100% of premium.)

- Benefit is equal to 65% the employee's salary for up to 364 days.

Florida Retirement System (FRS) Programs (Three options to choose from.)

- Florida Retirement System Pension Plan (FRSP) – Employee contributes a mandatory 3% of gross salary, along with the employer contribution of 34.52% (8.56% in the employee's account + 25.96% in fees) of gross salary per pay period. Eight year vesting requirement.
- Florida Retirement System Investment Plan (FRSI) – Employee contributes a mandatory 3% of gross salary, along with the employer contribution of 34.52% (8.3% in the employee's account + 26.22% in fees) of gross salary per pay period. One year vesting requirement.
- Optional Retirement Program (ORP) – Employee contributes a mandatory 3% of gross salary, along with the employer contribution of 9.99% (5.14% in the employee's account + 4.85% fees) of gross salary per pay period. Employees may also voluntarily contribute up to an additional 5.14% for a maximum of 8.14% (employee contribution). Immediate vesting.

Tax Sheltered Annuity

- A 403(b) plan, also known as a tax-sheltered annuity plan, is a voluntary retirement plan for our benefit eligible employees. A 403(b) plan allow employees to contribute some of their salary on a pre-tax basis. Employees may select the following companies: TIAA, Corebridge (AIG/VALIC), or VOYA to contribute up to the yearly IRS limit. (*)

Florida Deferred Compensation

- This is a state 457 plan. It allows you to “defer” a portion of your income for a later date; generally at retirement. This is a voluntary retirement plan for our benefit eligible employees. The 457 plan allows employees to contribute some of their income on a pre-tax basis. Employees may select the following companies: Nationwide, Corebridge (AIG/VALIC), VOYA to contribute up to the yearly IRS limit. (*)

*Employees are allowed to contribute up to the maximum amount in a 403(b) plan and at the same time they can contribute the maximum allowed in a 457 plan. This does not affect the FRS Plans.

Additional Information

- www.mybenefits.myflorida.com (click on My Health at the bottom of the page) This website will provide you access to the benefit choices, comparisons of plans, premiums, access to provider directories and much more.
- www.myfrs.com This website will provide you more information on all retirement options, comparison of plans such as FRS Pension Plan & FRS Investment Plan, and the ORP - Optional Retirement Program.