

This benefit insert provides a **BRIEF** description of Benefits offered to employees in the **Executive** unit. Also, below is the information concerning bi-weekly costs for Health/Vision and Dental coverage.

Health, Vision, and Dental Coverage

The City offers five (5) Health Plans, one (1) Vision plan and three (3) Dental plans. Vision coverage is provided through Vision Service Plan (VSP) and is automatically included with all health plan selections.

Life Insurance Coverage

A basic amount of Life Insurance equal to twice the annual salary, rounded to the next higher multiple of \$1,000 is provided, up to a maximum amount of \$700,000. The City pays 100% of the cost of basic life insurance. In addition, Accidental Death & Dismemberment (AD&D) coverage equal to the basic amount of Life Insurance is provided.

401(a) and 457 Deferred Compensation Plans

The City provides a **ONE-TIME** opportunity to enroll in a 401(a) Deferred Compensation Account. Employees may “irrevocably” defer a certain percentage or

dollar amount of their salary on a pre-tax basis.

The City offers two 457 Deferred Compensation Plans. Contributions can be deducted on a pre-tax and/or after-tax (ROTH) basis. A minimum contribution of at least \$10 per pay period **MUST** be made to participate. Each month the City will make a contribution of \$75 a month on your behalf. To qualify for the City contribution you **MUST** contribute a minimum of \$12.50 per pay period to the plan. Please refer to the Deferred Compensation plan summary for the maximum annual allowable contribution under IRS rules.

LTD Coverage

The City offers a voluntary Long-Term Disability (LTD) Plan with coverage equal to 60% of the employees’ monthly pay, up to a \$11,000 maximum. The associated premium is paid by the employee on an after-tax basis. To qualify for benefits, employees must meet the plan’s definition of disability. Other rules apply. See the LTD insurance booklet for details.

Retirement Plan

Employees are automatically covered under the City’s Retirement Plan, which is offered through CalPERS. The retirement benefit factor is 2.7% @55 years of age for

employees hired on or before December 31, 2012 and the City pays the employee share of 8% for employees hired on or before October 18, 2011 (Tier 1).

Employees hired between October 19, 2011 and December 31, 2012 (Tier 2) also have a benefit factor of 2.7% @55 years of age, but pay their employee share of 8%.

Employees hired on or after January 1, 2013 (Tier 3) are subject to the Pension Reform Act with a benefit factor of 2% @ 62 years of age and must pay 50% of the normal cost; except for “Classic” members who may be placed in Tier 2. Please see the CalPERS Retirement Plan booklet or visit the website at: www.calpers.ca.gov for more detailed information.

Other Benefit Information

Employees may elect to waive the Health insurance coverage offered by the City and receive a \$2,000 annual stipend under the “**Health Opt-Out**” program. Employees hired mid-year will receive a pro-rated amount. Please review the “Fringe Benefits and Salary Resolution” for complete details.

Additional Life Insurance and Flexible Spending Account plans are available to all City employees for optional enrollment; please refer to the City’s website for complete plan details.

For complete details on health, vision, and dental premium rates, please visit the City’s Human Resources Benefits website at: <http://www.riversideca.gov/human/benefits/>

Bi-Weekly Costs	Coverage Levels		
	Single	Two Party	Family
Insurance Plan			
Anthem Blue Cross PPO	\$54.88	\$420.94	\$542.29
Anthem Blue Cross 15 HMO	\$0.00	\$161.77	\$279.48
Anthem Blue Cross 20 HMO	\$0.00	\$63.94	\$144.05
Kaiser 15 HMO	\$0.00	\$93.82	\$160.15
Kaiser 30 HMO	\$0.00	\$39.95	\$88.14
Local Advantage	\$10.41	\$37.22	\$61.59
Delta DPO	\$10.41	\$37.22	\$61.59
Delta Care HMO	\$0.00	\$0.00	\$1.46

IMPORTANT NOTE:

This benefit insert does not supersede any City policies, Summary of Benefits, or Evidence of Coverage (EOC). All documents can be found in the City’s HR website.

BENEFICIARY INFORMATION

Be sure to keep beneficiary information up to date. Forms are available in the City’s HR website under Benefit Forms.

INSURANCE PREMIUMS

Health, Vision and Dental benefit premiums are pre-taxed and are deducted from 24 bi-weekly pay periods during the calendar year. Deductions are after-tax for a Registered Domestic Partnership.