

# Institute for Medical Research Inc.

08/01/2018 – 07/31/2019

## *Employee Insurance Benefits Summary*

### contents

Table of Contents.....1  
Explanation of IMR Inc. Employee Benefit Offerings.....2-3  
Explanation of BCBSNC Health Insurance Plan Costs.....4  
Benefits Explanation of BCBSNC Blue Options Silver 2500 Health Insurance Plan.....5-6  
Benefits Explanation of BCBSNC Blue Options Gold 3000 Health Insurance Plan.....7-8  
Costs and Benefits Explanation of BCBSNC DentalBlue Dental Insurance Plan.....9  
Costs and Benefits Explanation of BCBSNC Blue 20/20 Vision Insurance Plan.....10  
Costs and Benefit Explanation of Principal Life Insurance Plan.....11  
Costs and Benefit Explanation of Principal Voluntary Short-Term Disability Insurance Plan.....12  
Costs and Benefit Explanation of Principal Voluntary Long-Term Disability Insurance Plan.....13  
Costs and Benefit Explanation of Principal Voluntary Life Insurance Plan.....14  
Costs and Benefit Explanation of Principal Voluntary Critical Illness Insurance Plan.....15  
Frequently Asked Questions.....16  
Contact Information.....17

# IMR Inc. offers

The Institute for Medical Research Inc. offers employees a variety of insurance benefits as employee benefits. IMR Inc. pays for a portion of the insurance benefits and allows employees to pay their share through payroll deduction. Those insurance benefits are:

- Blue Cross Blue Shield of NC Health Insurance, choice of 2 copay plan designs, silver or gold level
- Blue Cross Blue Shield of NC Dental Insurance
- Blue Cross Blue Shield of NC Vision Insurance
- Principal Life Insurance and Accidental Death and Dismemberment
- Choice of More Life Insurance with Principal, for employee, spouse, and children
- Principal Short-Term Disability Insurance
- Principal Long-Term Disability Insurance
- Principal Critical Illness Insurance

IMR Inc. pays a significant portion of the cost for each employee (80% of the health insurance premium cost for full-time employees working 30 or more hours per week), and that employer-sponsored amount is allocated to different coverages based on which of the two (2) Blue Cross Blue Shield of NC health insurance plans you choose to be covered under. See below for the cost details.

## Insurance Package Choice #1

<b>Employee Chooses BCBSNC Silver 2500 Copay</b>	<b>IMR Inc. Pays Monthly</b>	<b>Employee Pays Monthly</b>
BCBSNC Silver 2500 Copay Health Insurance Plan, \$464.14 total monthly cost	\$371.32	\$92.82
BCBSNC Dental Blue Dental Insurance Plan, \$34.14 monthly cost	\$34.14	\$0.00
BCBSNC Blue 20/20 Vision Insurance Plan, \$6.07 monthly cost	\$6.07	\$0.00
Principal Life Insurance Plan, \$25,000 Benefit, \$2.45 monthly cost	\$2.45	\$0.00
Voluntary Short-Term Disability Insurance		Depends, see page 12
Voluntary Long-Term Disability Insurance		Depends, see page 13
Voluntary Life Insurance, for employee, spouse, children		Depends, see page 14
Voluntary Critical Illness Insurance		Depends, see page 15

## Insurance Package Choice #2

<b>Employee Chooses BCBSNC Gold 3000 Copay</b>	<b>IMR Inc. Pays Monthly</b>	<b>Employee Pays Monthly</b>
BCBSNC Gold 3000 Copay Health Insurance Plan, \$558.17 total monthly cost	\$446.53	\$111.64
BCBSNC Dental Blue Dental Insurance Plan, \$34.14 monthly cost	\$0.00	\$34.14, if you choose the coverage
BCBSNC Blue 20/20 Vision Insurance Plan, \$6.07 monthly cost	\$0.00	\$6.07, if you choose the coverage
Principal Life Insurance Plan, \$25,000 Benefit, \$2.45 monthly cost	\$0.00	\$2.45, if you choose the coverage
Voluntary Short-Term Disability Insurance		Depends, see page 12
Voluntary Long-Term Disability Insurance		Depends, see page 13
Voluntary Life Insurance, for employee, spouse, children		Depends, see page 14
Voluntary Critical Illness Insurance		Depends, see page 15

## Insurance Package Choice #3

<b>Employee Does Not Choose IMR Inc. Health Insurance (covered through spouse, parents, etc.)</b>	<b>IMR Inc. Pays Monthly</b>	<b>Employee Pays Monthly</b>
BCBSNC Dental Blue Dental Insurance Plan, \$34.14 monthly cost	\$17.07	\$17.07, if you choose the coverage
BCBSNC Blue 20/20 Vision Insurance Plan, \$6.07 monthly cost	\$3.04	\$3.03, if you choose the coverage
Principal Life Insurance Plan, \$25,000 Benefit, \$2.45 monthly cost	\$1.23	\$1.22, if you choose the coverage
Voluntary Short-Term Disability Insurance		Depends, see page 12
Voluntary Long-Term Disability Insurance		Depends, see page 13
Voluntary Life Insurance, for employee, spouse, children		Depends, see page 14
Voluntary Critical Illness Insurance		Depends, see page 15

### Part-time Employees (working 25-29 hours per week)

The Institute for Medical Research Inc. also pays a significant portion of the cost for each part-time employee (60% of the health insurance premium cost for employees working 25-29 hours per week). Part-time employees may also choose and pay for the other offered insurance benefits on a voluntary basis.

# health insurance benefits



**Monthly Costs:** The Institute for Medical Research Inc. pays 80% of your premium cost to be covered by the BCBSNC health insurance plan. You pay the remaining share of the cost of the employee coverage, plus 100% of the cost to cover any dependents. You pay your share of the health insurance costs pre-tax through payroll deduction. See below for the health insurance costs, based on the plan design you choose:

## Blue Cross Blue Shield of NC Silver 2500 Copay Health Insurance Plan

	Monthly Cost	IMR, Inc. Pays, Monthly	Employee Pays, Monthly	Translated to Cost Per Pay Period
Employee Only part-time	\$464.14 \$464.14	\$371.32 \$278.48	\$92.82 \$185.66	\$42.82 \$85.69
Employee + Spouse part-time	\$928.28 \$928.28	\$371.32 \$278.48	\$556.96 \$649.80	\$257.06 \$299.91
Employee + Child(ren) part-time	\$858.66 \$858.66	\$371.32 \$278.48	\$487.34 \$580.18	\$224.93 \$267.78
Employee + Family part-time	\$1,438.83 \$1,438.83	\$371.32 \$278.48	\$1,067.51 \$1,160.35	\$492.70 \$535.55

## Blue Cross Blue Shield of NC Gold 3000 Copay Health Insurance Plan

	Monthly Cost	IMR, Inc. Pays, Monthly	Employee Pays, Monthly	Translated to Cost Per Pay Period
Employee Only part-time	\$558.17 \$558.17	\$446.53 \$334.90	\$111.64 \$223.27	\$51.53 \$103.05
Employee + Spouse part-time	\$1,116.34 \$1,116.34	\$446.53 \$334.90	\$669.81 \$781.44	\$309.15 \$360.67
Employee + Child(ren) part-time	\$1,032.61 \$1,032.61	\$446.53 \$334.90	\$586.08 \$697.71	\$270.50 \$322.02
Employee + Family part-time	\$1,730.33 \$1,730.33	\$446.53 \$334.90	\$1,283.80 \$1,395.43	\$592.53 \$644.05

**Benefits:** The Institute for Medical Research Inc. offers a choice of two health insurance plan designs, both from Blue Cross Blue Shield of North Carolina (BCBSNC):

- BCBSNC Blue Options Silver 2500 Copay, a silver level PPO copay plan, see pages 5 and 6 for more details
- BCBSNC Blue Options Gold 3000 Copay, a gold level PPO copay plan, see pages 7 and 8 for more details

**“Blue Options”** is the name of the provider network utilized by the health insurance plan, the listing of in-network physicians, hospitals, practices and other medical providers in your plan. The Blue Options network is the largest health insurance network in North Carolina.

## Benefit Highlights: Blue Cross Blue Shield of NC Blue Options Silver 2500 Plan (PPO)

	IN-NETWORK	OUT OF NETWORK
<b>Lifetime Maximum, Deductibles &amp; Out of Pocket Limits</b>		
<b>Lifetime Benefit Maximum</b>	Unlimited	Unlimited
<b>Embedded Deductibles</b>		
Individual (per benefit period)	\$2,500	\$5,000
Family (per benefit period)	\$5,000	\$10,000
<b>Out of Pocket Limits</b>		
Individual (per benefit period)	\$7,350	\$14,700
Family (per benefit period)	\$14,700	\$29,400
<b>Physician Office Services</b>		
	<i>You Pay</i>	<i>You Pay</i>
<b>Office Visit</b>		
(Includes Office Surgery, Consultation, X-Rays, Obesity Treatment)		
Primary Care Provider	\$25 copayment	60% after deductible
Specialist	\$75 copayment	60% after deductible
<b>Preventative Care</b>		
Routine Exams, Well-Baby/Child Care, Immunizations, Flu Shot, Bone Mass Measurement, Ovarian & Cervical Cancer Screening, Colorectal Screening, Pap Smears, Mammograms, PSA's (see <a href="http://bcbsnc.com/preventative">bcbsnc.com/preventative</a> )		
Primary Care Provider or Specialist	<b>100% paid by insurer</b>	Not Covered
<b>Therapies</b>		
Short-term rehabilitative Therapies (Maximums apply to home, office and outpatient settings)		
Physical/Occupational/Speech Therapy: 30 visits per period		
Primary Care Provider	\$25 copayment	60% after deductible
Specialist	\$75 copayment	60% after deductible
<b>Urgent Care Centers and Emergency Room</b>		
Urgent Care Centers	\$75 copayment	60% after deductible
Emergency room Visit	\$1,000 copayment	60% after deductible
<b>Ambulatory Surgical Center</b>	40% after deductible	60% after deductible
<b>Inpatient and Outpatient Hospital Services</b>		
Hospital and Hospital Based Services	40% after deductible	60% after deductible
Professional Services	40% after deductible	60% after deductible
Outpatient Labs and Mammograms	40% after deductible	60% after deductible
Other Diagnostic Services (MRI's, CT scans)	40% after deductible	60% after deductible
<b>Other Services</b>		
<b>Skilled Nursing Facility</b>	40% after deductible	60% after deductible
(60 days per benefit period)		

**Benefit Highlights: Blue Cross Blue Shield of NC Blue Options Silver 2500 Plan (PPO) *continued***

	IN-NETWORK	OUT OF NETWORK
<b>Home Health Care, Durable Medical Equipment, Ambulance and Hospice</b>	40% after deductible	60% after deductible
<b>Maternity</b>		
<i>Maternity Delivery includes Prenatal/Post-Delivery care</i>		
Hospital Services (Delivery)	40% after deductible	60% after deductible
Professional Services (Delivery)	40% after deductible	60% after deductible
<b>Transplants</b>		
Hospital Services	40% after deductible	60% after deductible
Professional Services	40% after deductible	60% after deductible
<b>Infertility and Sexual Dysfunction Services</b>		
Lifetime Maximum of 3 ovulation induction cycles, with or without insemination, per member		
Primary Care Provider	\$25 copayment	60% after deductible
Specialist	\$75 copayment	60% after deductible
Inpatient/Outpatient/Hospital Professional Services	40% after deductible	60% after deductible

**Mental Health and Substance Abuse Services**

**Mental Health Services**

Office	\$25 copayment	60% coinsurance
Inpatient/Outpatient	40% coinsurance	60% coinsurance

**Substance Abuse Services**

Office	\$25 copayment	60% coinsurance
Inpatient/Outpatient	40% coinsurance	60% coinsurance

**Prescription Drugs** (Up to 30 day supply. 31-60 day supply is 2 copayments and 61-90 day supply is 3 copayments.)

Tier 1 Drugs	\$20 copayment	\$20 copayment
Tier 2 Drugs	\$35 copayment	\$35 copayment
Tier 3 Drugs	\$45 copayment	\$45 copayment
Tier 4 Drugs	\$90 copayment	\$90 copayment
Tier 5 Drugs	25% of cost	25% of cost
Tier 6 Drugs	50% of cost	50% of cost

**Pediatric Dental and Vision Services** (Available for members up through the end of the month they become age 19)

**Pediatric Dental Services**

Preventative Services	No Charge	30% coinsurance
Basic and Major Services	40% coinsurance	60% coinsurance
Orthodontic Services (if medically necessary)	40% coinsurance	60% coinsurance

**Pediatric Vision Benefits**

Routine Vision Exams	\$25 copayment	60% coinsurance
Frames and Lenses or Contact Lenses	50%, no deductible	50%, no deductible

## Benefit Highlights: Blue Cross Blue Shield of NC Blue Options Gold 3000 Plan (PPO)

	IN-NETWORK	OUT OF NETWORK
<b>Lifetime Maximum, Deductibles &amp; Out of Pocket Limits</b>		
<b>Lifetime Benefit Maximum</b>	Unlimited	Unlimited
<b>Embedded Deductibles</b>		
Individual (per benefit period)	\$3,000	\$6,000
Family (per benefit period)	\$6,000	\$12,000
<b>Out of Pocket Limits</b>		
Individual (per benefit period)	\$6,000	\$12,000
Family (per benefit period)	\$12,000	\$24,000
<b>Physician Office Services</b>		
	<i>You Pay</i>	<i>You Pay</i>
<b>Office Visit</b>		
(Includes Office Surgery, Consultation, X-Rays, Obesity Treatment)		
Primary Care Provider	\$20 copayment	60% after deductible
Specialist	\$40 copayment	60% after deductible
<b>Preventative Care</b>		
Routine Exams, Well-Baby/Child Care, Immunizations, Flu Shot, Bone Mass Measurement, Ovarian & Cervical Cancer Screening, Colorectal Screening, Pap Smears, Mammograms, PSA's (see <a href="http://bcbsnc.com/preventative">bcbsnc.com/preventative</a> )		
Primary Care Provider or Specialist	<b>100% paid by insurer</b>	Not Covered
<b>Therapies</b>		
Short-term rehabilitative Therapies (Maximums apply to home, office and outpatient settings)		
Physical/Occupational/Speech Therapy: 30 visits per period		
Primary Care Provider	\$20 copayment	60% after deductible
Specialist	\$40 copayment	60% after deductible
<b>Urgent Care Centers and Emergency Room</b>		
Urgent Care Centers	\$40 copayment	60% after deductible
Emergency room Visit	\$600 copayment	60% after deductible
<b>Ambulatory Surgical Center</b>	30% after deductible	60% after deductible
<b>Inpatient and Outpatient Hospital Services</b>		
Hospital and Hospital Based Services	30% after deductible	60% after deductible
Professional Services	30% after deductible	60% after deductible
Outpatient Labs and Mammograms	30% after deductible	60% after deductible
Other Diagnostic Services (MRI's, CT scans)	30% after deductible	60% after deductible
<b>Other Services</b>		
<b>Skilled Nursing Facility</b>	30% after deductible	60% after deductible
(60 days per benefit period)		

**Benefit Highlights: Blue Cross Blue Shield of NC Blue Options Gold 3000 Plan (PPO) *continued***

	IN-NETWORK	OUT OF NETWORK
<b>Home Health Care, Durable Medical Equipment, Ambulance and Hospice</b>	30% after deductible	60% after deductible

**Maternity**

*Maternity Delivery includes Prenatal/Post-Delivery care*

Hospital Services (Delivery)	30% after deductible	60% after deductible
Professional Services (Delivery)	30% after deductible	60% after deductible

**Transplants**

Hospital Services	30% after deductible	60% after deductible
Professional Services	30% after deductible	60% after deductible

**Infertility and Sexual Dysfunction Services**

Lifetime Maximum of 3 ovulation induction cycles, with or without insemination, per member

Primary Care Provider	\$20 copayment	60% after deductible
Specialist	\$40 copayment	60% after deductible
Inpatient/Outpatient/Hospital Professional Services	30% after deductible	60% after deductible

**Mental Health and Substance Abuse Services**

**Mental Health Services**

Office	\$20 copayment	60% coinsurance
Inpatient/Outpatient	30% coinsurance	60% coinsurance

**Substance Abuse Services**

Office	\$20 copayment	60% coinsurance
Inpatient/Outpatient	30% coinsurance	60% coinsurance

**Prescription Drugs** (Up to 30 day supply. 31-60 day supply is 2 copayments and 61-90 day supply is 3 copayments.)

Tier 1 Drugs	\$4 copayment	\$4 copayment
Tier 2 Drugs	\$15 copayment	\$15 copayment
Tier 3 Drugs	\$35 copayment	\$35 copayment
Tier 4 Drugs	\$50 copayment	\$50 copayment
Tier 5 Drugs	25% of cost	25% of cost
Tier 6 Drugs	50% of cost	50% of cost

**Pediatric Dental and Vision Services** (Available for members up through the end of the month they become age 19)

**Pediatric Dental Services**

Preventative Services	No Charge	30% coinsurance
Basic and Major Services	30% coinsurance	60% coinsurance
Orthodontic Services (if medically necessary)	30% coinsurance	60% coinsurance

**Pediatric Vision Benefits**

Routine Vision Exams	\$20 copayment	60% coinsurance
Frames and Lenses or Contact Lenses	50%, no deductible	50%, no deductible



# dental insurance benefits



## Blue Cross Blue Shield of NC DentalBlue Dental Insurance Plan

Services	Description	Benefits
<b>Diagnostic and Preventative Care</b>	Routine Oral Exams, Cleanings, X-Rays, Flouride Application, Sealants, Space Maintainers	BCBSNC pays 100% of costs
<b>Basic Care</b>	Routine Fillings, Oral Surgery, Simple Extractions, Endodontics (root canal)	BCBSNC pays 80% of costs
<b>Major Care</b>	Crowns, Periodontics, Inlays and Onlays, Complete Dentures Fixed Partial Dentures	BCBSNC pays 50% of costs
<b>Orthodontics</b>	Orthodontic services- <i>braces</i>	Not Covered
<b>Deductible</b>	Per Person/Per Calendar Year (Maximum for Family)	\$50 \$150
<b>Combined Benefit Period Maximum</b>	Per Person/Per Calendar Year (includes diagnostic and preventative, basic and major care)	\$1,000

**IMR, Inc. pays 100% of the employee only premium** for employees choosing the Silver 2500 plan.

\*IMR, Inc. pays 50% for employees choosing dental insurance but did not choose health insurance.

\*\*IMR, Inc pays 0% for employees choosing Gold 3000 plan, or work part-time, 25-29 hours per week).

You pay the remainder of the cost of coverage, pre-tax through payroll deduction.

	Monthly Cost	IMR, Inc. Pays, Monthly	Employee Pays, Monthly	Translated to Cost Per Pay Period
Employee Only	\$34.14	\$34.14 *\$17.07 **\$0.00	\$0.00 *\$17.07 **\$34.14	\$0.00 *\$7.88 **\$15.76
Employee + Spouse	\$68.57	\$34.14 *\$17.07 **\$0.00	\$34.43 *\$51.50 **\$68.57	\$15.90 *\$23.77 **\$31.65
Employee + Child(ren)	\$79.57	\$34.14 *\$17.07 **\$0.00	\$45.43 *\$62.50 **\$79.57	\$20.97 *\$28.85 **\$36.73
Employee + Family	\$117.98	\$34.14 *\$17.07 **\$0.00	\$83.84 *\$100.91 **\$117.98	\$38.70 *\$46.58 **\$54.45

# vision insurance benefits



## Blue Cross Blue Shield of NC Blue 20/20 Exam Plus Vision Insurance Plan

Vision Care Services	In Network Copay & Allowance	Out of Network Allowance
<b>Comprehensive Eye Exam</b>	Copay: \$10	Allowance: \$39
<b>Frames</b> (member pays 80% of cost over allowance)	Allowance: \$130	Allowance: \$65
<b>Standard Plastic Lenses</b> Single Vis., Bifocal, Trifocal, Lenticular Standard Progressive Lens Standard Polycarbonate (<19)	Copay: \$25 \$25 Copay plus \$65 Copay: \$0	Allowance: \$25/\$39/\$63 \$63 \$39
<b>Contact Lenses</b> Conventional (member pays 85% over allowance) Medically Necessary	\$130 Copay: \$0 (paid in full)	80% of Allowance \$200 Allowance
<b>Lasik Vision Correction</b> Lasik or PRK from U.S. Laser Network	15% off retail price	N/A
<b>Frequency</b> Examination Lenses or Contact Lenses Frames	1 per 12 months 1 per 12 months 1 per 24 months	1 per 12 months 1 per 12 months 1 per 24 months

**IMR, Inc. pays 100% of the employee only premium** for employees choosing the Silver 2500 plan.

\*IMR, Inc. pays 50% for employees choosing vision insurance but did not choose health insurance.

\*\*IMR, Inc. pays 0% for employees choosing Gold 3000 plan, or work part-time, 25-29 hours per week).

You pay the remainder of the cost of coverage, pre-tax through payroll deduction.

	Monthly Cost	IMR, Inc. Pays, Monthly	Employee Pays, Monthly	Translated to Cost Per Pay Period
Employee Only	\$6.07	\$6.07 *\$3.04 **\$0.00	\$0.00 *\$3.03 **\$6.07	\$0.00 *\$1.40 **\$2.81
Employee + Spouse	\$11.53	\$6.07 *\$3.04 **\$0.00	\$5.46 *\$8.49 **\$11.53	\$2.52 *\$3.92 **\$5.33
Employee + Child(ren)	\$12.14	\$6.07 *3.04 **\$0.00	\$6.07 *\$9.10 **\$12.14	\$2.81 *\$4.20 **\$5.61
Employee + Family	\$17.85	\$6.07 *\$3.04 **\$0.00	\$11.78 *\$14.81 **\$17.85	\$5.44 *\$6.84 **\$8.24

# life insurance benefits



## Principal Life Insurance and Accidental Death & Dismemberment Coverage

<b>Life Insurance</b>	\$25,000 benefit
<b>Accelerated Benefit</b>	Terminally ill employees can receive up to 75% of their life insurance benefit, up to \$25,000, if their life expectancy is 12 months or less (as diagnosed by a physician) and the death benefit is at least \$10,000. When an employee uses the accelerated benefit, the death benefit is reduced by the accelerated benefit payment.
<b>Accidental Death and Dismemberment Coverage</b>	<p>\$25,000 benefit (coverage on and off the job) Benefit is paid when the loss occurs within 365 days of the accident.</p> <ul style="list-style-type: none"> <li>· Full benefit - Loss of life, loss of both hands, both feet, sight of both eyes, one hand and sight of one eye, one foot and sight of one eye, or one hand and one foot.</li> <li>· Half the benefit - Loss of one hand, one foot, or sight of one eye.</li> <li>· One fourth the benefit - Loss of thumb and index finger on the same hand.</li> </ul>
<b>Coverage During Disability</b>	If an employee becomes totally disabled before age 60, coverage will continue and premium will be waived. The employee must be totally disabled for 9 months before the waiver begins. Coverage continues without premium payment until the employee recovers or for two years, whichever occurs first.
<b>Benefit Age Reduction</b>	35% reduction at age 65 and an additional 15% reduction at age 70
<b>Individual Purchase Right</b>	Employees who terminate employment may be able to convert to individual policies. Upon coverage termination, employers are required to inform employees of their right to convert to an individual policy without proof of good health.

**IMR, Inc. pays 100% of the employee only premium** for employees choosing the Silver 2500 plan.

\*IMR, Inc. pays 50% for employees choosing life insurance but did not choose health insurance.

\*\*IMR, Inc. pays 0% for employees choosing Gold 3000 plan, or work part-time, 25-29 hours per week).

You pay the remainder of the cost of coverage, pre-tax through payroll deduction.

	<b>Monthly Cost</b>	<b>IMR, Inc. Pays, Monthly</b>	<b>Employee Pays, Monthly</b>	<b>Translated to Cost Per Pay Period</b>
Employee Only	\$2.45	\$2.45 *\$1.23 **\$0.00	\$0.00 *1.22 **\$2.45	\$0.00 *\$0.57 **\$1.31

# short-term disability



## Voluntary Principal Short-Term Disability Insurance Coverage

<b>Weekly Benefit</b>	If disabled you will receive a weekly benefit of 60% of your pre-disability earnings, up to a maximum of \$500 weekly.
<b>Elimination Period</b>	Benefits begin on: <ul style="list-style-type: none"> <li>· The 8th day for disability due to injury</li> <li>· The 8th day for disability due to sickness</li> </ul>
<b>Benefit Duration</b>	Weekly benefits continue until you can return to work, or up to 12 weeks.
<b>Definition of Disability</b>	An employee will be considered disabled if, because of sickness, injury or pregnancy, one of the following applies: <ul style="list-style-type: none"> <li>· Unable to perform a majority of the substantial and material duties of his/her own job; OR</li> <li>· Unable to earn 80% of his/her pre-disability income while working in his/her own job in a modified capacity or any job.</li> </ul>
<b>Maternity</b>	Treated as any other disability
<b>Reasonable Accommodation Benefit</b>	\$500, a benefit to help make reasonable accommodation for employee at home (example, wheelchair ramp)

**This coverage is voluntary**, meaning you can decline the coverage, or choose the coverage and pay the cost of coverage through payroll deduction. The cost is determined by your age and income.

### Monthly Cost Per \$10 of Weekly Benefit

Age	Monthly Cost
24 & under	\$0.83
25-29	\$1.12
30-34	\$1.04
35-39	\$0.52
40-44	\$0.33
45-49	\$0.23
50-54	\$0.27
55-59	\$0.36
60-64	\$0.44
65-69	\$0.48
70 & over	\$0.52

### Determining Your Benefit and Cost of Coverage (example)

1. Your gross weekly income x .60 = \_\_\_\_\_ \$400 benefit
2. Weekly benefit / 10 = \_\_\_\_\_ 40 factor
3. \_\_\_\_\_ 40 Factor x monthly cost per 10 \_\_\_\_\_ \$0.23 = \_\_\_\_\_ \$9.20 monthly cost of coverage
4. \_\_\_\_\_ \$9.20 monthly cost x 12 / 26 = \_\_\_\_\_ \$4.25 cost per pay period

# long-term disability



## Voluntary Principal Long-Term Disability Insurance Coverage

<b>Monthly Benefit</b>	If disabled you will receive a monthly benefit of 60% of your pre-disability earnings, up to a maximum of \$5,000 monthly.
<b>Elimination Period</b>	Benefits begin on the 91st day (12 weeks) for disability due to injury or sickness
<b>Benefit Duration</b>	Monthly benefits continue until you can return to work, or up to your Social Security Normal Retirement Age (SSNRA).
<b>Definition of Disability</b>	<p>An employee will be considered disabled if, because of sickness, injury or pregnancy, during the elimination period and 2 year own occupation period, one of the following applies:</p> <ul style="list-style-type: none"> <li>· Unable to perform a majority of the substantial and material duties of his/her own occupation; OR</li> <li>· Unable to earn 80% of his/her pre-disability income while working in his/her own occupation in a modified capacity or any occupation.</li> </ul> <p>An employee will be considered disabled if, after completing the elimination period and own occupation period, one of the following applies:</p> <ul style="list-style-type: none"> <li>· Unable to perform a majority of the substantial and material duties of any occupation for which he/she is or may reasonably become qualified based on education, training or experience; OR</li> <li>· Unable to earn 60% of his/her pre-disability income while working in his/her own occupation or any occupation in a modified capacity.</li> </ul>
<b>Reasonable Accommodation</b>	\$2,000, a benefit to help make reasonable accommodation for employee at home (example, wheelchair ramp)

**This coverage is voluntary**, meaning you can decline the coverage, or choose the coverage and pay the cost of coverage through payroll deduction. The cost is determined by your age and income.

### Monthly Cost as % of Covered Mthly Earnings

Age	Monthly Cost
24 & under	\$0.20
25-29	\$0.28
30-34	\$0.29
35-39	\$0.47
40-44	\$0.69
45-49	\$0.72
50-54	\$0.78
55-59	\$1.20
60-64	\$1.01
65-69	\$0.42
70 & over	\$0.21

### Determining Your Benefit and Cost of Coverage (example)

- Your gross monthly income \_\_\_\_\_ \$2,833.33 x .60  
= \_\_\_\_\_ \$1,700 benefit
- Gross monthly income \_\_\_\_\_ \$2,833.33 x monthly  
cost per age \_\_\_\_\_ \$0.72 = \_\_\_\_\_ \$2,040 factor
- \_\_\_\_\_ \$2,040 Factor / 100 = \_\_\_\_\_ \$20.40 monthly
- \_\_\_\_\_ \$20.40 monthly cost x 12 / 26 = \_\_\_\_\_ \$9.42  
cost per pay period

# voluntary life insurance



## Voluntary Principal Life Insurance and AD&D for Employee, Spouse, Children

<b>Life Insurance</b>	<p><b>Employees</b> can choose life insurance in \$10,000 increments, up to \$300,000. The first \$100,000 of benefit is guaranteed issue. More requires underwriting. Spouse benefits cannot exceed amount chosen by employee.</p> <p><b>Eligible Spouses</b> can choose life insurance in \$5,000 increments, up to \$100,000. The first \$25,000 of benefit is guaranteed issue. More requires underwriting. Employee coverage is required for spouse participation.</p> <p><b>Eligible Children</b> can be covered in the amount of \$2,500, \$5,000 or \$10,000.</p>
<b>Accelerated Benefit</b>	Terminally ill employees can receive up to 75% of their life insurance benefit, up to \$250,000, if their life expectancy is 12 months or less (as diagnosed by a physician) and the death benefit is at least \$10,000. When an employee uses the accelerated benefit, the death benefit is reduced by the accelerated benefit payment.
<b>Accidental Death and Dismemberment Coverage</b>	<p>Equal to the life insurance benefit chosen. Benefit is paid when the loss occurs within 365 days of the accident.</p> <ul style="list-style-type: none"> <li>· Full benefit - Loss of life, loss of both hands, both feet, sight of both eyes, one hand and sight of one eye, one foot and sight of one eye, or one hand &amp; one foot.</li> <li>· Half the benefit - Loss of one hand, one foot, or sight of one eye.</li> <li>· One fourth the benefit - Loss of thumb and index finger on the same hand.</li> </ul>
<b>Coverage During Disability</b>	If an employee becomes totally disabled before age 60, coverage will continue and premium will be waived. The employee must be totally disabled for 9 months before the waiver begins. Coverage continues without premium payment until the employee recovers or for two years, whichever occurs first.
<b>Benefit Age Reduction</b>	35% reduction at age 65 and an additional 15% reduction at age 70. Age reductions apply to benefit amount after guaranteed issue.
<b>Individual Purchase Right</b>	Employees who terminate employment may be able to convert to individual policies. Upon coverage termination, employers are required to inform employees of their right to convert to an individual policy without proof of good health.

**This coverage is voluntary**, meaning you can decline the coverage, or choose the coverage and pay the cost of coverage through payroll deduction. The cost is determined by your age and benefit amount.

### Monthly Cost per \$1,000 of Life Benefit

Age	Employee	Spouse
29 & under	\$0.096	\$0.096
30-34	\$0.106	\$0.106
35-39	\$0.150	\$0.150
40-44	\$0.231	\$0.231
45-49	\$0.347	\$0.347
50-54	\$0.554	\$0.554
55-59	\$0.859	\$0.859
60-64	\$1.186	\$1.186
65-69	\$2.173	\$2.173
70 & over	\$3.281	\$3.281

*Determining Cost of Coverage for Selected Benefit (ex.)*

Employee Benefit \_\_\_\_\_ \$100k / 1,000 x Cost Factor  
 \_\_\_\_\_ \$0.347 = Monthly Cost \_\_\_\_\_ \$34.70

Spouse Benefit \_\_\_\_\_ \$50k / 1,000 x Cost Factor  
 \_\_\_\_\_ \$0.347 = Monthly Cost \_\_\_\_\_ \$17.35

Children (per family): \$2,500 is \$0.50, \$5,000 is \$1.00,  
 \$10,000 is \$2.00

Total Monthly Cost \_\_\_\_\_ \$54.05 total x 12 / 26 =  
 \_\_\_\_\_ \$24.95 cost per pay period

# voluntary critical illness



## Voluntary Principal Critical Illness Insurance for Employee, Spouse, Children

<b>Covered Illnesses / Percentage of Benefit Received</b>	<p>Cancer One = 100%</p> <p>Cancer Two = 25%</p> <p>Heart Attack = 100%</p> <p>Major Organ Failure = 100%</p> <p>Stroke = 100%</p>	<p>Multiple Payouts: Benefits for additional occurrences of same critical illness will be payable if incurred 12 months after preceding critical illness. Maximum lifetime benefit = 2 times the scheduled benefit.</p>
<b>Critical Illness Benefit</b>	<p><b>Employees</b> can choose critical illness insurance in \$5,000 increments, up to \$50,000. The first \$10,000 of benefit is guaranteed issue. More requires underwriting. Spouse benefits cannot exceed 50% of amount chosen by employee.</p> <p><b>Eligible Spouses</b> can choose critical illness insurance in \$2,500 increments, up to \$25,000. The first \$5,000 of benefit is guaranteed issue. More requires underwriting. Employee coverage is required for spouse participation.</p> <p><b>Eligible Children</b> can be covered in the amount of \$2,500.</p>	
<b>Wellness</b>	<p>Employees or spouses who have a covered wellness test performed may be eligible for a \$50 benefit. This benefit is payable only once per calendar year and does not count toward the maximum lifetime benefit.</p>	
<b>Portability</b>	<p>If employees cease to meet the definition of an employee, they may be eligible to continue insurance, for themselves and their covered dependents, without submitting proof of good health. To continue insurance, the employee must have been insured for 12 consecutive months, be less than age 70 and not incurred a critical illness.</p>	

**This coverage is voluntary**, meaning you can decline the coverage, or choose the coverage and pay the cost of coverage through payroll deduction. The cost is determined by your age and benefit amount.

### Monthly Cost per \$1,000 of Benefit

Age	Employee	Spouse
24 & under	\$0.560	\$0.560
25-29	\$0.647	\$0.647
30-34	\$0.756	\$0.756
35-39	\$0.926	\$0.926
40-44	\$1.237	\$1.237
45-49	\$1.865	\$1.865
50-54	\$2.684	\$2.684
55-59	\$3.751	\$3.751
60-64	\$5.690	\$5.690
65-69	\$7.520	\$7.520
70 & over	\$10.128	N/A

*Determining Cost of Coverage for Selected Benefit (ex.)*

Employee Benefit \_\_\_\_\_ \$10k / 1,000 x Cost Factor  
 \_\_\_\_\_ \$1.865 = Monthly Cost \_\_\_\_\_ \$18.65

Spouse Benefit \_\_\_\_\_ \$5k / 1,000 x Cost Factor  
 \_\_\_\_\_ \$1.865 = Monthly Cost \_\_\_\_\_ \$9.33

Children (per family): \$2,500 is \$0.75

Total Monthly Cost \_\_\_\_\_ \$28.73 total x 12 / 26 =  
 \_\_\_\_\_ \$13.26 cost per pay period

# frequently asked questions

## When am I eligible for coverages?

All full-time employees are eligible to begin insurance benefits following 90 days of employment

## How will I pay for my share of the insurance coverages?

You will pay for your share of the coverages (health, dental and vision) pre-tax through payroll deduction. The costs for you (the employee), your spouse, and dependent children are eligible. This works in that you contribute a portion of your salary on a pre-tax basis to pay for the qualified benefits (health, dental and/or vision). Salary reduction contributions are not actually or constructively received by the participant (you). Therefore, those contributions are not considered wages for Federal or State income tax purposes. You will pay your share of the life, disability and critical illness coverages with post-tax income, through payroll deduction.

## When would payroll deductions begin for any elected coverage?

All payroll deductions will be taken out in the payroll corresponding to the employee's eligibility date.

## How may I look for in-network providers for the health and vision insurance plans?

Blue Cross Blue Shield of NC:

<https://www.bluecrossnc.com/find-a-doctor-or-facility>

If you have trouble locating your favorite providers, contact Chip and he will search for you.

## What if my health insurance with a previous employer ends before my health insurance coverage here begins?

To prevent a break in health insurance coverage, you have two options. First, you could choose COBRA coverage from your previous employer for this time period. Or, choose a short-term or individual health insurance plan to bridge the gap between the two employer-sponsored health insurance plans. Chip can discuss these options with you and research options.

## Can I enroll later if I do not choose the coverages now? How about if I want to enroll my dependents later?

You can choose the insurance coverages after your initial enrollment period (defined as when you first become eligible for coverage) only when there is a qualifying event such as: marriage, birth of a child, loss of other coverage by employee or spouse, etc. You may also choose to enroll in insurance coverages during the open enrollment period, defined as the month (July) before the insurance plans renew (each 08/01).

## If my employment terminates what coverage(s) can I continue?

COBRA regulations will allow you to continue coverage with the health insurance plan for you and your dependents, for up to 18 months, by paying the monthly health insurance premium in full. You will be notified of how to continue the coverage. You may also choose to keep the dental and vision insurance coverages with BCBSNC and the voluntary life, disability and critical illness coverages through Principal.



# contact information

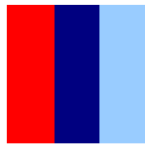
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[www.chipmillard.com](http://www.chipmillard.com) / [www.chipmillardfinancial.com](http://www.chipmillardfinancial.com)



**Health Insurance / Dental Insurance / Vision Insurance**

Blue Cross Blue Shield of North Carolina

(877) 258-3334 / [www.bluecrossnc.com](http://www.bluecrossnc.com)



**Life Insurance / Disability Insurance / Critical Illness**

Principal

(800) 986-3343 / [www.principal.com](http://www.principal.com)

You should contact / ask for help whenever you have a question or need help concerning one of the insurance employee benefits. Though not a complete list, here are some of the reasons you may need help:

- If your home address and/or phone number changes.
- If you have questions about the insurance plans (benefits, costs etc.)
- If you lose your I.D. card
- If your marital status changes.
- If your dependent child(ren)'s status changes, or they reach age 26.
- If you experience birth or adoption of child(ren).
- If you have claim questions / problems you cannot resolve.
- If your spouse has a work status change and needs to be added to coverage.
- If you are disabled or need an extended absence from work for reasons of health.
- If you become scheduled for military leave.