

Asia Society Employee Benefits Summary – New York Headquarters and Branch Centers

It is the policy of the Asia Society to provide eligible employees with various welfare, pension, and other benefits, many of which are fully funded by the Society. The Asia Society reserves the right to modify, amend, or terminate its welfare, pension, and other benefits as they apply to all current, former, and retired employees and to interpret in its sole discretion the terms of the plans of which the Society is the administrator. The following statements regarding employee benefits are not the official documents of the various plans or insurance programs. The complete text of the Plans, Trust Agreements and Contracts are maintained by the Society at its headquarters located at 725 Park Avenue, New York, New York 10021. Copies of these official documents are available to employees upon request. For Fiscal Year 2012, in addition to salary the benefits package is worth an additional 25% of salary for full-time staff. All dollar amounts listed in the following descriptions are as of 7/1/11.

Eligibility

* Regular full-time or regular part-time staff scheduled to work 20 or more hours per week

** Regular full-time or regular part-time staff.

*** All staff

Health Plan*

Coverage in the Oxford Health Plans Inc., managed care plan begins on the first of the month coinciding with or next following the date of employment. Eligible dependents include the employee's spouse and children until they reach age 26. Domestic partners are also included based on acceptable proof (to Oxford Health Plans, Inc.) of the relationship. Staff is required to participate in cost sharing for individual, two-party or family coverage.

Currently the rates are:

High Deductible Plan - 20% of the premium for individual coverage (\$47.79 per paycheck) and an additional one-percent of annual salary for two-party or family coverage, not to exceed 20% of the respective premium.

Low Deductible Plan - 27.50% of the premium for individual coverage (\$69.50 per paycheck) and an additional one-percent of annual salary for two-party or family coverage, not to exceed 27.50% of the respective premium.

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Dental Plan*

Coverage begins on the first of the month coinciding with or next following the date of employment at no cost to staff. To be eligible staff must be participating in the health plan. The Society will reimburse staff for 70% of dental costs, inclusive of orthodonture, up to a maximum of \$1400 per calendar year per family.

Life/Accidental Death and Dismemberment Insurance*

Coverage begins on the first of the month coinciding with or next following the date of employment at no cost to staff. Coverage for life insurance is in the amount of 1 1/2 times salary to a maximum benefit of \$100,000 and the same for accidental death and dismemberment.

Travel Accident Insurance/Travel Assistance Program***

All staff engaged in business travel for the Society are covered by \$100,000 travel accident life insurance and a supplemental travel assistance program which includes medical assistance, information services, legal and personal assistance.

Long-Term Disability*

Coverage begins on the first of the month following one year of service at no cost to staff. This policy takes effect after an eligible employee has been totally disabled for 180 days.

Retirement Annuity Plan**

A staff member becomes a vested member of the Society's TIAA-CREF pension plan after 1 year of service in which they have worked 1000 or more hours and attained age 21. The Retirement Annuity Plan is based on contributions by the Society equal to 3% of salary up to the compensation maximum for that year. Staff who have fully funded, fully vested benefits under the terms of an institutional retirement plan of a previous employer may begin participation in this retirement plan the first of the month following employment.

Supplemental Retirement Annuity Plan***

A Supplemental Retirement Annuity administered by TIAA-CREF is also available to staff at the time of hire. Staff may contribute any amount to an SRA that is within the limitations of the Internal Revenue Code for the purchase of additional retirement benefits. Contributions are made by payroll deduction on a tax-deferred basis.

Benefit Bank Plan**

Benefit Bank Plans are made possible by Section 125 of the Internal Revenue Code. If you participate in the plan, you can have money deducted from your pay to use for certain group insurance premiums, eligible medical expenses not covered by insurance

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and eligible dependent care expenses. By enrolling in the plan, you can pay for these benefits tax-free, meaning that you will not have to pay federal income taxes, social security (FICA) taxes and most state income taxes on these amounts. Because you pay less tax, your spend-able income increases. Staff is eligible to join the plan on the first of the month.

Commuter Benefits Plan (CBP) **

CBP Plans are made possible by Section 132 of the Internal Revenue Code. If you participate in the plan you can have money deducted from your pay to use for work related bus and train expenses and work related parking expenses. By enrolling in the plan, you can pay for these benefits tax-free, meaning that you will not have to pay federal income taxes, social security (FICA) taxes and most state income taxes on these amounts. Because you pay less tax, your spend-able income increases. Staff is eligible to join the plan on the first of the month.

Health Club Discounts***

Various options are available to staff for health club membership discounts. (1) GlobalFit (globalfit.com) – a network of fitness centers with flexible month-to-month memberships at substantially discounted rates. (2) Oxford Health Plans that gives staff enrolled in the health plan access to health and fitness facilities at the lowest membership rates available through the WellQuest Fitness Network (wellquestfitnessnetwork.com).

Staff Discounts***

Staff is entitled to a 20% discount in the Asia Society's gift store and 15% discount in the Garden Court Cafe.

Vacation*

For regular full-time staff paid vacation is accrued at the rate of 15 days per year for the first two years of employment and 20 days per year thereafter. For regular part-time staff scheduled to work 20 or more hours per week the amount is pro-rated.

Personal Days*

Regular full-time staff members are authorized three days per fiscal year. For regular part-time staff scheduled to work 20 or more hours per week personal days are pro-rated.

Holidays*

Regular full-time staff members are entitled to 12 paid holidays a year. Regular part-time staff scheduled to work 20 or more hours per week can claim the number of hours they would have worked when a holiday falls on their normal workday.

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Summer Hours*

The offices of the Asia Society are closed on Mondays between July 4 and Labor Day.

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