



## Benefits Summary for New York Headquarters and U.S. 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 2014, 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 7/1/13.

- \* 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. Asia Society also self-insures part of the plan with the Difference Card. Staff is required to participate in cost sharing for individual, two-party or family coverage.

Currently staff share in premium costs at the following rates:

#### EPO Plan

- Individual coverage: 20% of the premium (\$52.38 per paycheck)
- Two-party or family coverage: \$52.38 per paycheck plus one-percent of annual salary (however, the total premium cost to staff can't exceed 20% of respective premium).

#### POS Plan

- Individual coverage: 27.50% of the premium (\$80.83 per paycheck)
- Two-party or family coverage: \$80.83 per paycheck plus one-percent of annual salary (however, the total premium cost to staff can't exceed 27.5% of respective premium).

### **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. We currently reimburse staff for 70% of the first \$2,500 per calendar year (\$1,750) for dental costs for the entire family. Effective January 1, 2014 the maximum coverage is increasing to 70% of the first \$3,000 (\$2,100). The additional \$500 only applies to family participants.

### **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 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 5% of salary up to the compensation maximum for that year. Staff hired after June 30, 2013 are 100% vested after they have worked 1000 or more hours in two plan years commencing from the date of hire.

### **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.

### **Flexible Benefit Plan\*\***

Flexible Benefit 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 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 Benefit 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.

### **Tuition Reimbursement\***

The Society provides reimbursement for work related tuition, tutorial, conference, seminar and workshop costs to encourage employees to enhance their professional effectiveness by strengthening their skills, knowledge and competencies applicable to their current job as well as to the overall mission of the Society. All regular full-time staff and part-time staff working a schedule of 20 or more hours per week who have completed one or more years of service are eligible to apply once every Fiscal Year.

### **Health Club Discounts\*\*\***

An option is available to staff for health club membership discounts. (1) GlobalFit ([globalfit.com](http://globalfit.com)) – a network of fitness centers with flexible month-to-month memberships at substantially discounted rates.

### **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 Days\***

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.

### **Sick Leave\*\*\***

Regular full-time or regular part-time staff scheduled to work 20 or more hours per week do not earn sick time but receive full salary when sick. In situations where an employee becomes disabled resulting in a more lengthy absence the Society will pay sick leave for a maximum of 12 weeks. A maximum of 10 days per calendar year can be paid as sick leave to care for family members or other reasons described in the Sick Leave Law for either the District of Columbia, New York, Portland (Oregon), San Francisco or Seattle.

Part-time staff scheduled to work less than 20 hours per week, on-call and temporary staff in the District of Columbia, New York and San Francisco may earn a limited amount of sick time if they meet the eligibility requirements of the local Sick Leave Law. This can also be used for family members or other reasons as described in the local ordinance.

### **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.

### **Summer Hours\***

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

*Revised: April 2014*