

## STAFF FRINGE BENEFITS

Employees of Portsmouth City Public Schools have the opportunity to participate in a broad range of benefits programs designed to meet their specific needs. Employees are responsible for selecting the composite of benefit choices that best meet their own individual needs. Eligibility for each plan is determined by your employment status.

### Virginia Retirement System

Portsmouth City Public Schools provide full-time salaried employees with a retirement plan designed to recognize their years of service and assist in providing financial security at retirement. The plan provides full-time salaried employees with retirement income in addition to social security and Portsmouth City Public Schools pay the entire cost of the retirement plan benefit. This benefit is mandatory for all full-time salaried employees.

### Health Care Plan

Portsmouth City Public Schools realize the importance of having adequate health care coverage. An eligible employee must work 20 or more hours per week to participate in the health care plan. Employees who experience a major life event such as marriage, birth or adoption of a child may change coverage at any time during the plan year. Portsmouth City Public Schools pay a portion of the cost of the coverage and the remainder is paid by the employee through monthly payroll deduction, based on 10 months. Employees may enroll during the open enrollment period.

### Dental Care Plan

Portsmouth City Public Schools offer a dental care assistance program for employees and their dependents. This program is designed to provide regular dental checkups and treatment necessary for dental health, but is not intended to pay for dental expenses in full. Eligible employees working 20 or more hours per week may enroll or change coverage during open enrollment.

### Flexible Spending

The flexible benefits plan reimbursement spending accounts allow employees to pay for child care and dependent care expenses and medical expenses not covered by insurance with tax-free dollars. Flexible Spending is authorized by Section 125 of the Internal Revenue Code. For every \$100 an employee pays in qualified expenses, you will save approximately \$28 or more in taxes, depending on the employee's tax bracket. This means you get more take home pay and pay less in taxes overall. Most employees are eligible for Flexible Spending. To participate or make changes, employees must complete a Spending Account Enrollment Form during open enrollment. If an enrollment form is not completed during open enrollment, enrollment in the plan will be cancelled.

### Legal Resources

Legal Resources is a low cost benefit available to all full-time employees to assist with legal advice or representation. This plan provides the employee and their immediate family an affordable way to receive professional legal services. Employees may enroll yearly during the open enrollment period. New employees hired during the school year will have 30 days to enroll.

### AFAC (Cancel Insurance)

The cancer insurance benefit offers cancer, intensive care and short term disability policies through payroll deductions. Employees may join year round.

### Washington National Disability Insurance

This disability insurance is a short term disability plan that is payroll deductible. Employees may join year round.

### Tax Sheltered Annuity Plan

The tax sheltered annuity plan is a benefit that allows an employee to accumulate tax-deferred savings and interest for retirement. Many providers are available to employees who want to enhance their retirement contributions or participate in a variety of investments through payroll deduction. Employees may enroll during the open enrollment period.

### Optional Life Insurance

Employees may enroll at any time for this benefit. Interested employees must present their current health status to participate.

### Credit Union

Employees may join the Portsmouth Teachers Federal Credit Union at any time during the year.

### US Savings Bonds

Employees may purchase savings bonds at any time through payroll deduction.

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