

DELAWARE VALLEY COLLEGE
FACULTY BENEFITS SUMMARY
as of 07/01/07

Immediately

College pays 100% of the employee premiums for the Keystone POS, HMO and the dental plans. Employee may enroll spouse and dependents in medical and dental benefits at employee's expense. Benefit choice from:

1. Medical - Keystone POS \$10E, POS \$15E, HMO
2. Dental- Delta Dental Traditional Plan
or Aetna DMO

Employee may waive medical insurance plan for \$1,200 annual waiver bonus with proof of other medical coverage.

Dependent Care Spending Account up to an annual maximum of \$5,000.

Flexible Spending Account up to an annual maximum of \$3,000.

Voluntary Life Insurance is available for employee, spouse and dependent children at employee's expense.

Supplemental Retirement Annuity with TIAA/CREF available on a voluntary basis.

3 Months

College provides \$10,000 group term life and accidental death & dismemberment insurance. At twelve months, this insurance increases to an amount equal to twice base annual salary to a maximum of \$150,000. Coverage is reduced by 40% at age 65.

Tuition waiver (undergraduate level) for employee - up to two classes per semester.

6 Months

Tuition waiver (undergraduate level) for dependent child or spouse, up to two classes per semester.

12 Months

TIAA/CREF Retirement Annuity with College match up to 8% (subject to plan eligibility requirements).

Short-term and long-term disability benefit at 60% of salary.

50% graduate level tuition waiver for up to two classes per semester.

24 Months

100% graduate level tuition waiver for up to two classes per semester.

Full tuition waiver (undergraduate level) for one dependent.