

UNIVERSITY OF TOLEDO PHYSICIAN, LLC
2024 Physician Benefits at A Glance

<p>Health Insurance/ Prescription*</p> <p>*Physicians with a UT faculty appointment enroll with the UT Health Insurance Plan.</p>	<ul style="list-style-type: none"> • CONTACT UT FACULTY AFFAIRS OFFICE FOR PREMIUM COVERAGE • <u>THE following coverages will be offered by UT: medical, dental, vision, life insurance. No UTP benefits for these</u> 															
<p>Pension UTP Contributes</p> <p><u>UTP OPTS OUT OF FICA – FICA (Social Security) is no longer paid effective 1/1/2020 provided the employee also has a paid faculty appointment with The University of Toledo.</u></p>	<ul style="list-style-type: none"> • Full-time and part-time employees. • 7.5% of W-2 earnings – up to Federal Limit. • Employees will have two tiers of allocation to their pension. As a first-tier allocation, UTP will contribute biweekly, or per pay, equal to 7.5% of his/her compensation up to the Social Security Taxable Wage Base (https://www.ssa.gov/news/press/factsheets/colafacts2021.pdf) • The second-tier allocation will be equal to a percentage of his/her compensation above the Social Security Taxable Wage Base based on age and years of service as follows: <table border="0" style="margin-left: 40px;"> <thead> <tr> <th style="text-align: left;">Age</th> <th style="text-align: left;">Years of Service</th> <th style="text-align: left;">Employer Contribution %</th> </tr> </thead> <tbody> <tr> <td>< 35</td> <td>n/a</td> <td>3%</td> </tr> <tr> <td>= > 35</td> <td>< 5 years</td> <td>5%</td> </tr> <tr> <td>= > 35</td> <td>= > 5 years</td> <td>7%</td> </tr> <tr> <td>= > 50</td> <td>= > 5 years</td> <td>9%</td> </tr> </tbody> </table> <ul style="list-style-type: none"> • Vesting: 50% - first year 75% - after second year anniversary 100% - after third year of employment 	Age	Years of Service	Employer Contribution %	< 35	n/a	3%	= > 35	< 5 years	5%	= > 35	= > 5 years	7%	= > 50	= > 5 years	9%
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<p>Employee Contribution</p> <p>403(b) - Traditional pre-taxed contribution</p> <p>403(b) ROTH – After tax contribution, but distributions are not taxed.</p> <p>This benefit is Auto Enrolled after 30 days of employment.</p>	<ul style="list-style-type: none"> • Full-time, part-time and per diem employees. • Eligible on date of hire to participate; You must contact Transamerica directly at: Transamerica.com/portal/home or call 1.800.755.5801. • Employee may elect to contribute up to the IRS Limit (\$23,000). • If over 50 years of age, employees may elect to contribute up to \$7,500.00 additional. • Because you will have increased take home pay due to the Social Security tax exemption, UTP offers the opportunity to defer via salary reduction into the 403b plan all of that take-home pay increase so that you are effectively swapping the Social Security retirement benefit for your own retirement benefit savings. 															
<p>Paid Leave of Absence</p>	<ul style="list-style-type: none"> • Providers in need of a personal or medical leave of absence can request a salary continuation, paid maternity or paid parental leave 															
<p>Long Term Disability UTP</p>	<ul style="list-style-type: none"> • Employees who work 30 plus hours weekly. • Eligible on date of hire. • 60% of monthly earnings. • Benefits begin after 90 consecutive days of disability. • Maximum benefit is \$10,000/month. 															
<p>Short Term Disability</p>	<ul style="list-style-type: none"> • Employees who work 30 plus hours weekly. 															

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	<ul style="list-style-type: none"> • Eligible date of hire. • 60% of income up to \$500 maximum benefit per week for 9 weeks.
<p>Flexible Spending/Dependent Day Care Accounts Employee Contributes</p>	<ul style="list-style-type: none"> • Full-time and part-time employees. • Medical Expense & Dependent Care Accounts. • Before-tax contributions for out-of-pocket expenses.
<p>Legal Shield Services, Inc. Employee Contributes</p>	<ul style="list-style-type: none"> • Provides legal services and Identity Theft Shield. Employee deduction based on the household members covered and which services are elected
<p>Medical Malpractice Insurance</p>	<ul style="list-style-type: none"> • \$1,000,000 each claim/\$3,000,000 aggregate limit through UTP million excess coverage available.

This is intended as a general summary of benefits and should not be construed as a legal contract. Please contact the Corporate Administrator for further information. Changes in benefit plans may be made each year as approved by the Board of Directors.