SUMMARY OF FACULTY AND STAFF BENEFITS PROGRAM

Benefits for full-time faculty and staff are effective on the first day of the month following date of hire or completion of an applicable waiting period for probationary employees. Drake University may amend or change its benefit plans at any time.

CORE BENEFITS

In the event information contained in this summary is different from the applicable plan document/approved policy of the University, the plan document/approved policy shall govern.

Medical Benefits
As a faculty and/or staff member on a regular, full-time basis, medical coverage is available under Drake’s group medical plan. You may choose single or family coverage; with or without participation in the wellness screening/health risk assessment. Should you elect to participate, your medical contribution will reflect a reduced monthly cost. Contributions are withheld before taxes (payroll reduction). Drake’s Annual Enrollment is held during the month of November. A current schedule of monthly medical contributions is shown below, effective January 1, 2021.

<table>
<thead>
<tr>
<th></th>
<th>Single Coverage</th>
<th>Family Coverage</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>With Wellness</td>
<td>Without Wellness</td>
</tr>
<tr>
<td></td>
<td>$148.48</td>
<td>$148.48</td>
</tr>
<tr>
<td>PPO Health Plan</td>
<td>$504.82</td>
<td>$504.82</td>
</tr>
</tbody>
</table>

Dental Benefits
Dental coverage is available through Delta Dental of Iowa. Drake’s Annual Enrollment is held during the month of November. The monthly dental contributions shown below are effective January 1, 2021.

<table>
<thead>
<tr>
<th></th>
<th>Single Coverage</th>
<th>Family Coverage</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Dental Plan</td>
<td></td>
</tr>
<tr>
<td></td>
<td>$7.92</td>
<td>$31.12</td>
</tr>
</tbody>
</table>

Life Insurance
The University purchases an amount of group term life insurance from Principal Life Insurance Company equal to two times your base annual salary. There is decreasing coverage at age 65 and above. You may purchase additional voluntary life insurance for yourself, spouse and dependents. In the event of accidental death, the benefit is two (2) times the base annual salary times the reduction factor for those age 65 and above. Dismemberment benefit is 100% of life benefit for loss of both hands, feet, eyes or combination.

Business Travel Life Insurance
Business travel life insurance is purchased by the University. While traveling on University business, you are covered under a blanket policy for injury and loss of life up to $250,000.
**Flexible Spending Accounts**
Flexible Spending Accounts are available through Advantage Administrators. You may elect to contribute on a pre-tax basis to individual accounts for dependent care expenses and/or health care expenses not covered by any other plan. Participants may pay for qualified health care expenses with a Flexible Spending Debit Card. Drake’s Annual Enrollment is held during the month of November. Current annual election amounts for the plan year are:

<table>
<thead>
<tr>
<th>Annual Election</th>
<th>Minimum</th>
<th>Maximum</th>
</tr>
</thead>
<tbody>
<tr>
<td>Health Care</td>
<td>$120.00</td>
<td>$2,750.00</td>
</tr>
<tr>
<td>Dependent Care</td>
<td>$300.00</td>
<td>$5,000.00</td>
</tr>
</tbody>
</table>

**Long-Term Disability Insurance**
The University purchases group long-term disability insurance for regular, full-time faculty and staff. The insurance provides an income benefit of 60 percent of base annual salary up to a maximum of $10,000 per month, effective after 90 days of total disability and exhaustion of all paid sick and vacation benefits.

**Retirement Plans**
You are eligible to participate in the retirement program offered through Teachers Insurance and Annuity Association-College Retirement Equities Fund (TIAA) after a defined waiting period, unless plan eligibility is met. The University will contribute eight (8) percent of your base annual salary to the Defined Contribution Plan. You are required to participate in the plan when you become an eligible participant. For the Defined Contribution Plan, contributions are made through payroll reduction (pre-tax). In addition, you may contribute extra funds to a Retirement Choice Plus Annuity account (RCP). The RCP plan is voluntary and is available upon employment on a pre-tax basis. Contribution amounts may be changed at any time during the year.

**Workers and Unemployment Insurance Plans**
These benefits are funded by the University. They provide financial support in the event of expenses and/or loss of income due to an accident on the job or, under certain circumstances, the loss of a job.

**PROGRAMS AND SERVICES**

**Automobile Registration**
If you wish to park in a University parking lot, you must register your automobile(s) and pay an annual parking fee. Hang tags may be purchased at the Student Services Center in Hubbell Hall.

**DART Transportation**
Des Moines Area Regional Transit Authority (DART) has entered into an agreement with Drake University, allowing full-time faculty and staff FREE transportation upon presentation of their Drake ID Card. For route information, call 515.283.8100 or visit the DART Web site at [http://www.dmmta.com](http://www.dmmta.com)

**Drake Identification Card**
When you begin employment at Drake, you will need to visit the Student Services Center to have your photo taken for a permanent ID card. The ID may be used in Cowles Library, the Law Library, Bell Center, Student Accounts Office and the University Bookstore.
Drake Neighborhood Home Incentive Purchase Plan
Bankers Trust Company, Neighborhood Finance Corporation and Drake University have come together to offer Drake employees a Home Incentive Purchase Plan. The intent of this plan is to provide a financial incentive to eligible Drake University employees, which may be utilized with other available private financing options to assist in the purchase of an owner occupied single family dwelling in an area adjacent to campus. Contact Human Resources for additional information.

Employee Assistance Program
Drake offers confidential counseling services to regular, full-time faculty and staff and their families through the Employee Assistance Program. Initial assessments are offered at no cost. Follow-up, referral counseling, and treatment is coordinated under the employee's health insurance plan.

Financial and Retirement Planning Workshops
Retirement planning workshops and webinars are offered to faculty and staff by Human Resources. The sessions may include presentations about financial planning, retirement annuity options, estate planning, University retirement benefits, Social Security and Medicare. Individual counseling sessions with a TIAA Financial Planner are also available.

Library Services
You may use Cowles Library and the Law Library upon presentation of your Drake ID card.

Tickets for University Events
Special prices for athletic and fine art events are available with presentation of your Drake ID card.

Tuition Exchange Program
Drake participates in the Tuition Exchange Network, a coalition of over 600 colleges and universities nationwide. Based upon availability and application approval, eligible dependents of regular, full-time Drake faculty and staff members may attend participating institutions and receive tuition benefits. The Office of Student Financial Planning coordinates the administration of the tuition exchange plan.

Tuition Rebate Program
You, your dependents, and spouse/partner are eligible to participate in Drake's tuition rebate program. You are eligible to participate in tuition benefits if you are employed in a regular, full-time position and are on Drake's payroll the first day of classes of a semester or summer term. There is no tuition cost for faculty and staff who enroll in up to eight credit hours during each fall and spring semester, and no more than eight credit hours during the interim term and summer terms combined. Benefits vary for eligible dependents based on an employee's length of service. Federal tax laws concerning the taxation of graduate level courses are followed. When applying for tuition benefits, you must contact the Office of Student Financial Planning for an evaluation of eligibility for financial assistance. Tuition rebate application forms are available in blueView.

Wellness Center
You may use the on-campus wellness facilities at no cost with the presentation of your Drake ID card. The Bell Center, Knapp Center, Tennis Center, and Fieldhouse offer a variety of wellness activities (including swimming, basketball, volleyball, weight equipment, stationary bicycles, aerobics classes, tennis, racquetball, handball, and indoor and outdoor track). In addition, fitness testing, nutritional analysis, and exercise program development are available. Membership is also available for eligible dependents, spouses and partners.

This Benefits Summary has been compiled by Drake University Human Resources. While the information contained in this summary is believed to be accurate, it is not the controlling determination of benefit entitlements and contribution amounts. Your actual benefits will be determined in accordance with the governing benefit plan provisions. All benefits are subject to change or elimination.