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## ***Benefits at a Glance- FT Physicians***

### **Medical/Dental/Vision:**

#### **Health Insurance**

- Blue Cross/Blue Shield PPO- High Deductible Health Plan
- Deductible-\$3000 for single, \$6000 for family
- Out of Pocket Max-\$4000 for single, \$8,000 for family
- No premiums!

#### **Dental Insurance**

- Delta Dental
- Maximum Payment- \$1000 per person per calendar year on diagnostic, basic and major services in addition to 100% preventive coverage
- No premiums!

#### **Medical Reimbursement Account**

- Benicomp
- You have up to \$18,000 per year to utilize for medical /dental expenses while meeting the deductible or for things not covered by the plan

#### **Vision Insurance**

- MetLife- Exam, frames and lenses covered every 24 months

\*All of the above start on day one of employment

### **Income Protection:**

#### **Professional Liability Insurance – Upon Employment**

- Michigan Professional Insurance Exchange
- Claims Based Insurance
- \$2,000,000 per occurrence, \$4,000,000 lifetime maximum
- If you were to leave prior to 3 years, you are responsible for your tail insurance

#### **Short Term Disability – Prudential – Upon Employment**

- Covers 75% of income after 7 day wait

#### **Long Term Disability- Prudential – First of the month following one year of employment**

- Covers up to \$15,000 a month
- Premiums paid by physician -\$152 per month

**Group Life Insurance** –Prudential – First of the month following 90 days of employment

- \$50,000
- Additional coverage available to purchase

**Sick Time-** 8 days

**Vacation:** 13 weeks

**Retirement Benefits:  
401(k) Plan**

- Physician is eligible to contribute the first day of the month following 90 days of continuous service
- On the first day of the month following one full year of continuous service you are eligible for the company contribution to the 401 (k) plan (You must also be employed on the last day of the quarter)
- The company contributes the maximum allowed and has done so since 2008 (2020 contribution will be \$57,000)
- Once you are eligible for this benefit you will not be able to contribute anything as an individual
- Vesting schedule for the company contribution, 2 years- 1/3 vesting, 3 years- 2/3 vesting, 4 years-fully vested

**Cash Balance Plan**

- Physician are eligible and enrolled in the cash balance plan on the first day of the month after becoming a shareholder.
- Physicians/shareholders can choose between the minimum required contribution (\$10,000), the midlevel contribution (\$40,000) or the standard age based amount.
- More information regarding the cash balance plan can be found on the ARS internal resources page.

**Professional Development:**

**Continuing Education Funds**

- \$4,000 per year to be used for CME in years 1 and 2
- In year 3 and beyond, you continue to turn in your receipts and you are reimbursed for the expense pre-tax so you still get the tax benefit

**Professional Dues**

- \$1,500 per year in addition to the ACR and MSMS membership which are paid by the group

\*Benefits are subject to change and approved by the Board of Directors annually