



Benefits at a Glance- FT Physicians

Medical/Dental/Vision- *Benefits begin on day 1 of employment*

Health Insurance - Blue Cross Blue Shield of Michigan

- 1 plan option: High Deductible Health Plan PPO
- 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 Vision

- Exam, frames and lenses covered every 24 months

Income Protection

Professional Liability Insurance – Michigan Professional Insurance Exchange

- Eligible upon employment
- 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

- Eligible upon employment
- Covers 75% of current year base pay after 7 day elimination period

Long Term Disability- Prudential

- Eligible the 1st of the month following 1 year of employment
- Covers 60% of prior year W-2 income, maximum of \$15,000 per month after 90 day elimination period
- 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 for self, spouse, and dependent children

Sick Time- 8 days

Vacation- 13 weeks

Retirement Benefits

401(k) Plan - Vanguard

- Physician is eligible to contribute the 1st day of the month following 90 days of continuous service
- On the first day of the month following 1 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 (2023 contribution will be \$66,000)
- Once you are eligible for this benefit you will not be able to contribute anything as an individual, unless you are age 50 or older and then you may contribute the catch-up contribution of \$7,500 annually.
- Vesting schedule for the company contribution, 2 years- 34% vested, 3 years- 67% vested, 4 years- 100% vested

Cash Balance Plan

- Physician is eligible and enrolled in the cash balance plan on the 1st day of the month after becoming a shareholder – participation is required as a shareholder
- Shareholders can choose between the minimum required contribution (\$10,000), the midlevel contribution (\$40,000) or the standard age based amount.
- 4% guaranteed rate of return
- 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

Licenses:

- ARS will reimburse for your state license, DEA (the state that you operate in for ARS)

Benefits are subject to change and approved by the Board of Directors annually. Every effort has been made for the information shown to be accurate. If there are any discrepancies, the plan document will rule.