

SECTION 7 – BENEFITS AND TIME OFF

7.1 BENEFITS QUALIFICATIONS

J. Paul Taylor Academy offers a benefits program for its regular employees, depending on their full-time equivalency (FTE). However, the existence of these programs does not signify that an employee will necessarily be employed for the required time necessary to qualify for the benefits included in and administered through these programs. The school strives to provide quality, equitable, and cost-effective benefits for employees in recognition of the influence employment benefits have on the economic and personal welfare of our employees. The total cost to provide the benefit program described in this manual and other documents is a significant supplement to your pay and should be viewed as additional compensation.

Health Care

Any employee working 0.50 of Full Time Equivalency (FTE) shall be eligible for health care benefits for themselves and allowable family members and domestic partners.

Education Retirement Board (ERB)

Any employee working a 0.25 FTE or more per week shall be eligible for the Education Retirement Board (ERB) retirement plan.

Life Insurance

Any employee working 15 hours or more per week shall be eligible for the state life insurance benefit. See New Mexico Life Insurance Benefit program for more information.

Personal Time Off (PTO)

Any employee working 0.50 of Full Time Equivalency (FTE) shall receive PTO. Any employee working between 0.50 and 1 FTE shall receive PTO on a pro-rated basis. See Section 7.5, Personal Time Off (PTO), for more information.

7.2 COBRA BENEFITS

The Federal Consolidated Budget Reconciliation Act (COBRA) gives employees and their qualified beneficiaries the opportunity to continue health insurance coverage under *J. Paul Taylor Academy* health plan when a “qualifying event” would normally result in the loss of eligibility.

Some common qualifying events are resignation, termination of employment, or death of an employee; a reduction in an employee’s hours or leave of absence, divorce or legal separation

Under COBRA, the employee or beneficiary pays the full cost of coverage at *J. Paul Taylor Academy* group rates plus an administration fee. *J. Paul Taylor Academy* or our carrier provides each eligible employee with a written notice describing rights granted under COBRA when the employee becomes eligible for coverage under *J. Paul Taylor Academy* health insurance plan. The notice contains important information about the employee's rights and obligations.

Stephanie Haan-Amato 3/7/20 10:23 PM

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