



Wake County Public School System

Review of Employee Benefits

August 17, 2021
Finance Committee



OVERVIEW OF WCPSS EMPLOYEE BENEFITS

Today

- State Sponsored Plans
- WCPSS Sponsored Plans
- Benefits provided by other organizations



OVERVIEW OF WCPSS EMPLOYEE BENEFITS

Primary Focuses

- Health Care
- Retirement
- Other



OVERVIEW OF WCPSS EMPLOYEE BENEFITS

Health Care – State Sponsored

- Medical / Health Insurance – Blue Cross Blue Shield
- Short & Long-Term Disability



OVERVIEW OF WCPSS EMPLOYEE BENEFITS

Health Care – WCPSS Sponsored

- Dental (Delta)
- Vision (Superior)
- Flexible Spending Accounts (Ameriflex)
 - Medical
 - Dependent



OVERVIEW OF WCPSS EMPLOYEE BENEFITS

Health WCPSS Sponsored Supplemental Plans

- Cancer
- Medical Bridge
- Group Critical Care
- Short-Term Disability



OVERVIEW OF WCPSS EMPLOYEE BENEFITS

Other WCPSS Sponsored Supplemental Plans

- Accident
- Group Term Life
- Term Life
- Whole Life



OVERVIEW OF WCPSS EMPLOYEE BENEFITS

Retirement Plans

- State Retirement System
- Defined Contribution 401(k) (Prudential)
- Defined Contribution 403(b) (Voya)
- Deferred Compensation 457 (Voya)

OVERVIEW OF WCPSS EMPLOYEE BENEFITS

STATE SPONSORED PLANS

Medical/Health (State - BCBS) – pretax *Voluntary Participation*

- *Employee* 2021 annual cost:

<u>Coverage</u>	<u>70/30</u>	<u>80/20</u>
• Employee	\$ 300	\$ 600
• Employee + child	\$2,616	\$3,660
• Employee + spouse	\$7,080	\$8,400
• Family	\$7,176	\$8,640

- Employer 2021 cost \$6,263.52/yr

Short/Long Term Disability (State) *Involuntary Participation*

- *Employee* - NO COST (must meet 5-year vesting requirement)

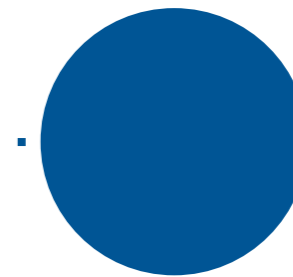
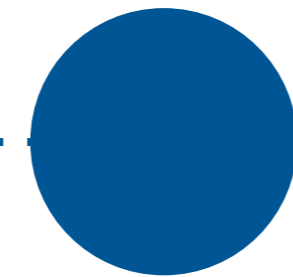
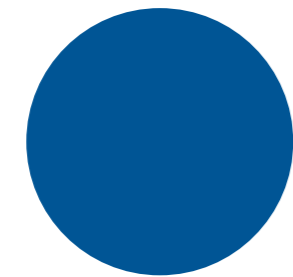
Life Insurance/Death Benefit (State) *Involuntary Participation*

- *Amount of Annual Salary up to \$50k*
- *Employee* - NO COST

OVERVIEW OF WCPSS EMPLOYEE BENEFITS

BCBSNC Nutritional Services

Blue 365



Eat Smart, Move More, Weigh Less Program

15 weekly live online sessions with a Registered Dietitian Nutritionist to help support participants make healthy lifestyle changes to achieve and maintain a healthy weight.

Free Discount Program

Available to participants. Offers premier health and wellness discounts to a variety of vendors that provide goods and services. Discounts are updated weekly.

OVERVIEW OF WCPSS EMPLOYEE BENEFITS

WCPSS SPONSORED PLANS

(Voluntary Participation)

Dental (Delta) - pretax : Employee (E) and Family (F) coverage

- *Employee* annual cost \$72/ E and \$568.92/ F
- Employer annual cost \$324/ participant

Vision (Superior) - pretax : E, Employee+1, and F coverage

- *Employee* annual cost \$118.56/ E, \$230.04/ E+1, and \$337.92/ F
- Employer – NO COST

Flexible Spending Accounts (Ameriflex) - pretax

Medical :2021 Max \$2,750

- *Employee* annual cost depends on elected amount +\$2/ mth card fee
- Employer – NO COST

Dependent :2021 Max \$5,000

- *Employee* annual cost depends on elected amount +\$2/ mth card fee
- Employer – NO COST

OVERVIEW OF WCPSS EMPLOYEE BENEFITS

WCPSS SPONSORED PLANS (Voluntary Participation)

Additional Supplemental Plans

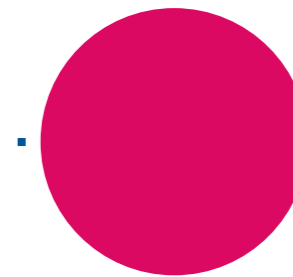
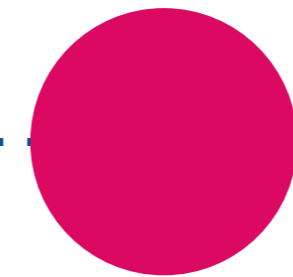
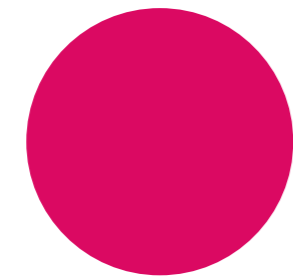
- *Employee* annual costs depends on selected plan(s):
 - **Accident** - pretax : flat fee (\$253.80)
 - **Cancer** - pretax : depends on the elected plan level (\$217.20 - \$427.20)
 - **Medical Bridge** -pretax : depends on elected plan & age (\$472.80 - \$687)
 - **Group Critical Care** – post-tax : depends on age (\$109.80 - \$264.60)
 - **Group Term Life** – post-tax : based on coverage amount (\$.18/\$1,000)
 - **Short-Term Disability** – post-tax : depends on replacement level (\$348 - \$828)
 - **Term Life** – post-tax : depends on age, term & coverage (\$90.84 - \$133.80)
 - **Whole Life** – post-tax : depends on age & coverage (\$185.04 - \$333.96)
 - **Long Term Disability** - **NEW PLAN** effective 2022

OVERVIEW OF WCPSS EMPLOYEE BENEFITS

State Pension Plan

Prudential 401k

VOYA 403b & 457



State Retirement Plan

State 401k Plan

WCPSS 403b/457 Plans

Required Participation

Voluntary Pre/Post -tax Participation

Voluntary Pre/Post -tax Participation

- *Employee* flat rate 6% of compensation
- Employer rate at 21.68%

- *Employee* elects amount

- *Employee* elects amount



OVERVIEW OF WCPSS EMPLOYEE BENEFITS

Employee Assistance Program

Deer Oaks

Services include; mental health counselors, legal/financial assistance, & referrals to health plans & community resources including child/elder care, parenting needs, health & wellness matters, smoking cessation, weight management & stress management

Employee Discount Program

Various Vendors

Discounts include; housing, auto, auto repair, books, cable, cell phone service, pet insurance, tele-med services, civic organizations, financial services, mortgage, health, wellness, fitness, hotels, travel, insurance services, legal services, realtors, restaurants, food, beverages, retail, other miscellaneous goods and services

OVERVIEW OF WCPSS EMPLOYEE BENEFITS

Teacher with Masters at 16 years

Teacher with Masters at 25 years

WAKE COUNTY PUBLIC SCHOOL SYSTEM

2021 Total Compensation Statement

Cash Compensation		WCPSS COST
Salary Base Earnings		\$55,000.00
Local Supplement Earnings:		\$9,767.30
TOTAL CASH COMPENSATION:		\$64,767.30

Benefits		
	Your COST	WCPSS COST
Health Care Plans		
Medical	\$3,050.00	\$6,263.52
Dental	\$72.00	\$324.00
Vision	\$0.00	\$0.00
Retirement Plans		
NC Retirement	\$3,886.04	\$14,041.55
Tax Withholdings		
Medicare	\$939.13	\$939.13
Social Security	\$4,015.57	\$4,015.57
Other		
Workers Compensation	\$0.00	\$194.30
TOTAL BENEFIT VALUE	\$11,962.74	\$25,778.07

Paid Timeoff		
	Days	Value
Vacation	19.2	\$5,652.48
Holiday	11.0	\$3,313.68
Personal	0.0	\$588.80
Sick	10.0	\$2,944.00
Other	0.0	\$0.00
TOTAL	40.2	\$12,498.96

TOTAL COMPENSATION	\$90,545.37
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WAKE COUNTY PUBLIC SCHOOL SYSTEM

2021 Total Compensation Statement

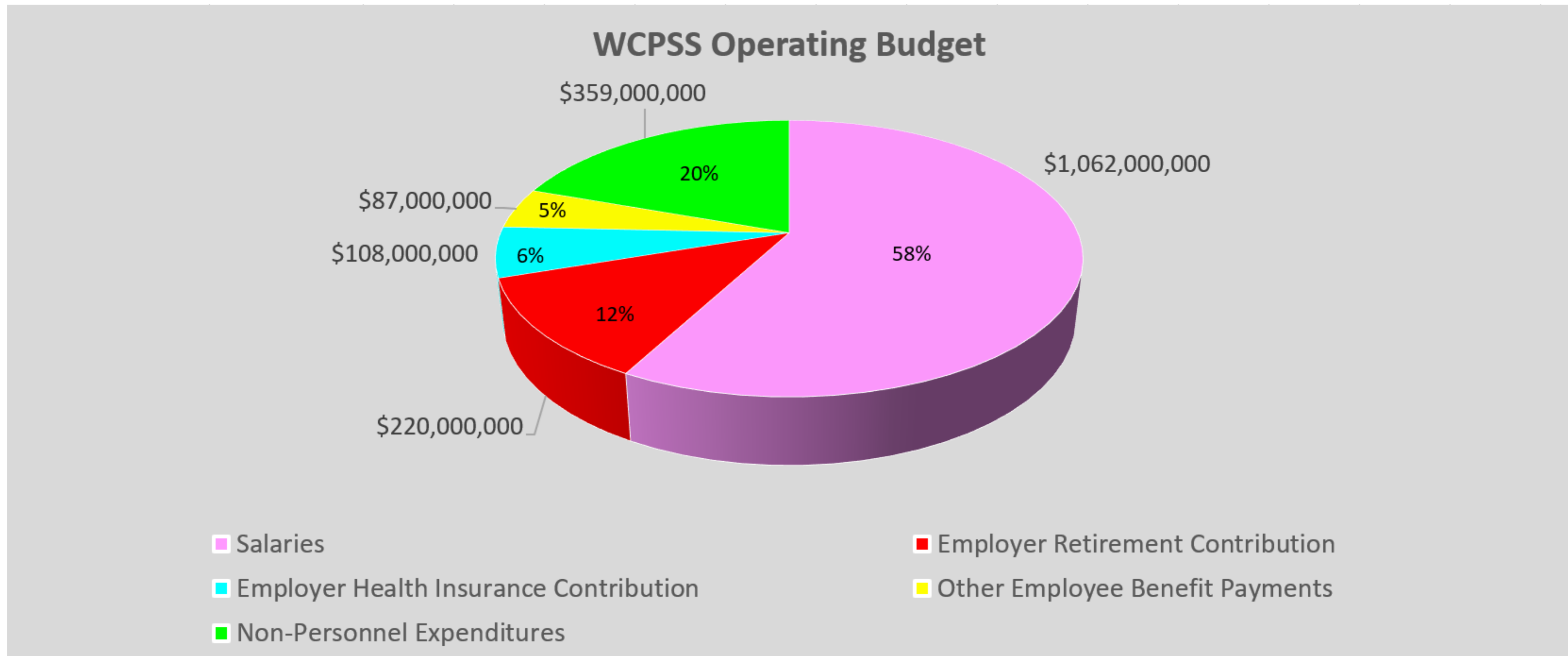
Cash Compensation		WCPSS COST
Salary Base Earnings		\$84,000.00
Longevity Earnings:		\$1,890.00
TOTAL CASH COMPENSATION:		\$85,890.00

Benefits		
	Your COST	WCPSS COST
Health Care Plans		
Medical	\$600.00	\$6,263.52
Dental	\$0.00	\$0.00
Vision	\$0.00	\$0.00
Retirement Plans		
NC Retirement	\$5,153.40	\$18,620.95
Tax Withholdings		
Medicare	\$1,245.41	\$1,245.41
Social Security	\$5,325.18	\$5,325.18
Other		
Workers Compensation	\$0.00	\$257.67
TOTAL BENEFIT VALUE	\$12,323.99	\$31,712.73

Paid Timeoff		
	Days	Value
Vacation	23.0	\$7,012.22
Holiday	12.0	\$3,652.20
Personal	0.0	\$0.00
Sick	12.0	\$3,652.20
Other	0.0	\$0.00
TOTAL	47.0	\$14,316.62

TOTAL COMPENSATION	\$117,602.73
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OVERVIEW OF WCPSS EMPLOYEE BENEFITS





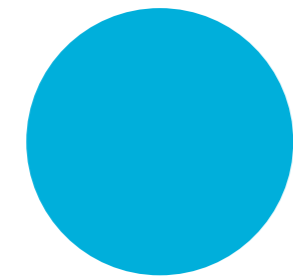
OVERVIEW OF WCPSS EMPLOYEE BENEFITS

Future Consideration

- Employer Contribution to Supplemental Retirement Plan (401k, 403b, or 457)
- NC 529 College Savings Plan
- Tuition reimbursement program
- Increase EAP available benefits to include diabetes supplies & services, physical therapy sessions, on-site health centers, & educational health & financial wellness courses/videos
- Add Group Term Basic Life Plan or a Life Insurance Plan w/Accidental Death & Dismemberment at no cost to the employee

OVERVIEW OF WCPSS EMPLOYEE BENEFITS

What additional benefits are being offered by our peers...



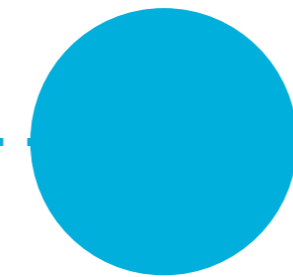
Life Insurance: Basic Plans paid by employer with options for employees to pay for plan enhancements.

Wake County Government - Basic Life/ AD&D equal to their annual salary up to \$200k

City of Raleigh - Basic Life/ AD&D equal to their annual salary up to \$250k

Guilford County Schools - Basic Life at \$5,000

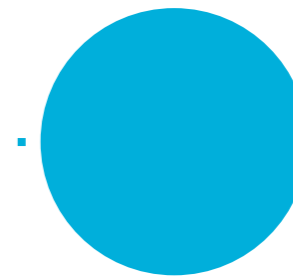
Charlotte -Mecklenburg Public Schools - Basic Life at \$10,000



Retirement Savings: Contributions being paid by the employer with or without elected participation.

Wake County Government - 5% paid on behalf of the employee no employee participation required (401k pretax)

City of Raleigh - 3% paid on behalf of the employee IF the employee contributes at least 1.5% of their salary (401k pretax)



Dental Plans: Enriched plan benefits with tier level options and lower premiums are being offered.

Wake County Government - 2 plan options with type 2 services paid at 80%, 2 additional plan tiers, 'employee+children' and 'employee+spouse', & the Basic rates from \$11-\$48 whereas the Plus rates from \$18-\$66

Charlotte -Mecklenburg Public Schools - 3 plan options with type 2 services paid from 80%-100%, 2 additional plan tiers, 'employee+children' & 'employee+spouse', & the HMO rates from ~\$18- \$77, Basic rates from ~\$24-\$107, & Standard rates from ~\$37-170

Three-dimensional, blocky letters spelling 'Q&A'. The 'Q' is red, the ampersand is green, and the 'A' is blue. They are positioned on a white surface with soft shadows underneath.



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