

# Chapter 2: Employee Benefits

## Key Terms You Need to Know for Chapter 2

**Employee Contribution** - The total biweekly payment deducted from employee's check to match the employer's share into an elected benefit program.

**Employer Contribution** - The total biweekly payment made by the college to an employee's elected benefit program.

**Beneficiaries** - The individual(s) that an employee named in their benefit programs to receive their benefits if they die while eligible for the benefit programs.

**Dependents** - Individual(s) an employee named as their defined eligible family members to receive benefits available for elected benefit programs offered under the college.

**Dependent Coverage** - The biweekly payment deducted from both the college and employee toward benefit program elected for an employee's defined dependents. (There are some programs for which the college does not cover contribution toward dependent coverage.)

<b>Frequently Asked Questions</b>	
<b>When do I become eligible to enroll in MiCare?</b>	✓ Within 30 days from your start date in a full time regular position at the college and during annual July open season.
<b>Does the college contribute to my premiums for MiCare and how much?</b>	✓ Yes. The college pays for 52% of your biweekly premium for you and your eligible dependents. Refer to the latest MiCare Plan for updates on dependents.
<b>Do I need to fill out leave form for holidays in order to get paid?</b>	✓ No.
<b>How do I know if I get paid for any holidays?</b>	✓ For holidays the college lists in Board Policy No. 6013, you will not need to fill out any paperwork. Review your check stub for the period where there is a holiday and verify with Business Office if you feel there is a discrepancy.
<b>Can I enroll my parents in my life insurance plan?</b>	✓ No. Only your spouse and children under your care up to age 18 or 24 if they are in school.
<b>If I get hurt on the job, who is responsible for filling out the workers compensation report?</b>	✓ The reports are initiated by you and your supervisor.
<b>How many classes can I enroll for per semester under the tuition wavier policy?</b>	✓ A maximum of two courses per semester; one must be outside of working hours. You will pay for any excess courses beyond the two.
<b>Do I need to fill out the Appendix H Dependents Eligibility Form each semester for my dependent?</b>	✓ Yes

<b>When can I enroll in the Retirement Plan?</b>	✓ After you completed your one year probationary period and during subsequent open seasons.
<b>Do I need to fill out the Life Insurance Enrollment Form even when I choose not to enroll?</b>	✓ Yes. This is how you document your decision either to enroll or not to enroll. You check the appropriate boxes to indicate your decision.

## Institutional Benefits

The college provides a menu of basic benefits for full time regular employees as required by law and as deemed necessary for recruitment and retention purposes. These benefits include the following:

### Institutional Benefits

- Social Security
- Holidays
- Workers' Compensation
- Reduced tuition for employees and dependents

### Optional Benefits

(Requiring Employee Cost Share)

- Health Insurance
- Life Insurance
- Retirement Plan

## Social Security

HRO collects a copy of the FSM Social Security Number from each new employee. The social security number is used for every personnel action and contract prepared for each employee. HRO provides copies of Personnel Actions, contracts, and social security cards to payroll to deduct from both employee and employer their share of the social security fees when the biweekly payroll is processed.

## Holidays

*The College of Micronesia-FSM observes all FSM and host state holidays. Generally, holidays that fall on Saturday are observed on the preceding Friday. Holidays that fall on Sunday are observed on the following Monday.*

When the college closes on approved holidays and any administrative designated holidays, regular full-time employees will be paid their normal hours for those days. [See Chapter on Compensation for details.](#) The president authorizes administrative designated holidays and notifies the college through a presidential update on the college websites, an internal memorandum, and emails to staff.

### List of Holidays

All campuses will close on the following holidays regardless of location.

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|-------------------------------|--------------------|
| ✓ <i>New Year's Day</i>       | <i>January 1</i>   |
| ✓ <i>FSM Constitution Day</i> | <i>May 10</i>      |
| ✓ <i>United Nations Day</i>   | <i>October 24</i>  |
| ✓ <i>FSM Independence Day</i> | <i>November 3</i>  |
| ✓ <i>Veterans Day</i>         | <i>November 11</i> |