

## Savings / Cost Estimates

	<i>Savings</i>	<i>Costs</i>	<i>Comments</i>
<b>Medical</b> <ul style="list-style-type: none"> <li>• Change contribution schedule</li> <li>• Change plan design</li> <li>• Offer coverage for opposite sex unmarried partners</li> <li>• Offer medical spending account</li> <li>• Offer medical coverage after retirement / Mellon initiative (age 65 and over)</li> <li>• Offer medical coverage after retirement (before age 65)</li> </ul>	\$15,000 \$35,000	\$4,800 \$112,991  \$65,000	~ Unknown, expected to be minimal ~ \$3,800 per year thereafter ~ Mellon estimates .5% of payroll  ~ \$65,000 is worse case (unlikely) ~ Required to post \$2.5 - \$3 million liability on financial statements ~ If replace faculty early retirement medical with this plan, will have additional savings/cost transfer
<b>Dental</b> <ul style="list-style-type: none"> <li>• Change contribution schedule</li> </ul>	\$69,000		
<b>Retirement</b> <ul style="list-style-type: none"> <li>• Increase college contribution</li> </ul>		\$102,000	~ \$118,000 / FY 06, \$123,000 / FY 07, \$128,000 / FY 08
<b>Tuition</b> <ul style="list-style-type: none"> <li>• Increase tuition grant from \$1,000 to \$2,000</li> <li>• Increase tuition reimbursement from \$1,000 to \$2,000</li> <li>• Change tuition remission benefit</li> </ul>			~ \$13,000 budgeted at this amount now ~ \$15,000 budgeted at this amount now ~ Savings would occur as plan is implemented; ultimately would save 25% of remission budget (\$91,500 in FY 03 dollars)

### Savings / Cost Estimates (Continued)

	<i>Savings</i>	<i>Costs</i>	<i>Comments</i>
<b>Short-term Disability</b> <ul style="list-style-type: none"> <li>• Offer plan, would replace Catastrophic Sick Plan</li> </ul>		\$40,000	
<b>Financial Planning and Legal Referral</b> <ul style="list-style-type: none"> <li>• Add this option to our current Employee Assistance Program (EAP) \$1 per person per year</li> </ul>		\$530	
<b>Benefits Eligibility</b> <ul style="list-style-type: none"> <li>• Provide full-time benefits for all employees with .75 - 1.0 FTE</li> </ul>			~ Minimal, impacts 4 employees
<b>Totals:</b>	<b>\$119,000</b> <b>(\$210,500</b> with tuition)	<b>\$325,321</b>	