



# **Des Moines Water Works 2023 Employee Benefits 7/1/2023**

**Des Moines Water Works'** employee benefits are designed to improve the employees' quality of life by providing an excellent benefit package for our diverse workforce.

If you have a question or comment about our benefits, please visit or call Human Resources at (515) 283-8717.

## Benefits upon Hire for Full-time Employees

**Iowa Public Employees' Retirement System (IPERS) mandatory deduction:** DMWW and each employee are required to fund a portion of the pension plan that provides retirement and disability income. The current contribution rates (subject to change by IPERS) are 6.29% for the employee share and 9.44% from DMWW for the employer share. For more information, go to [www.ipers.org/about/contribution-rates](http://www.ipers.org/about/contribution-rates).

**Paid Holidays:** New Year's Day, Memorial Day, Independence Day, Labor Day, Thanksgiving and the day after, Christmas and the day before or after, and five floating holidays. The five floating holidays are credited on the first check each January. Floating holidays are pro-rated for new hires. (Refer to the Employee Handbook for details.)

**Bereavement Leave:** 1 to 5 working days for each death in the family. (Refer to the *Employee Handbook* for details)



EFR EMPLOYEE & FAMILY RESOURCES

**Employee and Family Resources (EFR):** *Employee Assistance Program* providing confidential and professional counseling sessions for stress, work/life balance, and substance abuse. Wellness, legal, and financial consultation services also available for DMWW employees and dependents. Visit [www.efr.org](http://www.efr.org) or Call 1.800.327.4692 24hrs a day, 7 days a week.

**Jury Duty:** Full Pay for time off with receipt of jury duty pay.

## Benefits at the Beginning of the Month after Hire

DMWW has partnered with the Iowa Governmental Health Care Plan to offer a choice of three different health plans through **Wellmark**. A Summary of Benefits & Coverage for each plan can be found on our website at: <http://www.dmww.com/careers/benefits/>. These costs are effective 7/1/2023-6/30/2024.

	No Deductible <b>Blue Choice Plan</b>			\$500 Single/\$1000 Family Deductible <b>Blue Choice</b>	
	Single	Family		Single	Family
Total Cost per Month:	\$987.92	\$2450.56	Total Cost per Month:	\$906.72	\$2247.76
DMWW's Contribution:	\$816.05	\$2022.98	DMWW's Contribution:	\$816.05	\$2022.98
Employee's Cost per Month:	\$171.87	\$427.58	Employee's Cost per Month:	\$90.67	\$224.78
Employee's Cost per Pay:	\$79.32	\$197.34	Employee's Cost per Pay:	\$41.85	\$103.74

### High Deductible Health Plan (\$3000 Single / \$6000 Family) with a Health Savings Account

\*If eligible, this amount will be deposited into your Health Savings Account

	Single	Family
Total Cost per Month:	\$745.96	\$1845.75
DMWW's Contribution:	\$816.05	\$2022.98
Employee's Cost per Month:	\$-70.09	\$-177.23
Employee's Cost per Pay:	\$-*32.35	\$-*81.80



**Health Savings Account (HSA):** Only available with the High Deductible Health Plan (HDHP). DMWW contributes the difference (if any) between the medical insurance subsidy and the HDHP premium to the employee's HSA account. **The contribution limit for 2023 is \$3,850 for single and \$7,750 for family.** These limits can include both employee and employer contributions. Account balances can be rolled over to the next year and earn interest.

**HSA Catch-up Contribution:** A qualified individual who is age 55 or older can contribute an additional \$1,000 into their HSA. If both, the employee and spouse are eligible for the catch up contributions, both spouses must establish separate HSAs in each of their names.

**NOTE:** Participants age 65+ enrolled in Medicare are not eligible for an HSA.

## Benefits at the Beginning of the Month Following 3 Months of Full-Time Employment

**FLEX DOLLARS:** DMWW will add **\$69.92 per pay period** to the employee's check under earnings.

**Term Life Insurance:** Coverage is an amount equal to the employees' annual salary rounded to the next \$500. Coverage also includes accidental death and dismemberment for the employee's salary amount. Coverage is through Voya.

**Long Term Disability Insurance (LTD):** Coverage pays 60% of salary after 6 months of disability. Coverage is through Voya. Employee elects taxable or tax-free benefits.

**Flexible Spending Accounts (FSA):** Pre-tax deduction for out-of-pocket medical expenses and/or dependent care expenses. Medical Expense Accounts: \$3050 maximum for 2023 and Dependent Care Accounts: \$5,000 maximum for 2023. These plans are administered through **Discovery Benefits**.

**Dental Insurance:** Pre-tax deduction with claims processing provided by **Delta Dental Plan of Iowa**.

Single			Family	
Employee's cost per month:	\$27.47		Employee's cost per month:	\$89.44
Employee's cost per pay:	\$12.68	Employee's cost per pay:	\$41.28	

This cost also includes Eyemed through Delta Dental which provides discount on various vision needs.

**Delta Vision:** Pre-tax deduction for vision hardware (lenses, frames, contacts) with participating providers. This coverage does include an annual in-network eye exam with \$10 co-pay.

Single			Family	
Employee's cost per month:	\$6.08		Employee's cost per month:	\$15.60
Employee's cost per pay:	\$2.81	Employee's cost per pay:	\$7.20	

**Delta Dental Hearing Health Care:** Discount hearing savings program including assistance in managing your hearing care and discounts on hearing aids and batteries. Please see Human Resources for a coverage brochure.

**Supplemental Life Insurance:** Additional term life insurance from Voya may be purchased for yourself, your spouse, or your children through post-tax payroll deductions. **This can be purchased at anytime and is subject to approval by Voya.**

**Deferred Compensation:** Employees can defer pre-tax income into investment options for retirement. Enrollment is automatic after three months of full-time employment, unless participation is waived.

**Maximum contribution will be \$22,500 in 2023.** A qualified individual who is age 50 or older may contribute up to \$7,500 additional income in 2023. DMWW will match \$1.00 to every \$2.00 employee contribution up to a percentage of base pay and shift differential according to the following service schedule. The program is administered by **Principal Financial Group**.

Years of Service	Employee Contribution to Receive DMWW Max Contribution	DMWW Max Contribution	Total Contribution
3 months to 5 years:	4.25%	2.125%	<b>6.375%</b>
5 to 10 years:	4.50%	2.250%	<b>6.750%</b>
10 to 15 years:	5.00%	2.500%	<b>7.500%</b>
15 to 20 years:	5.50%	2.750%	<b>8.250%</b>
20 or more years:	6.00%	3.000%	<b>9.000%</b>



## Benefits at the Beginning of the Month Following 3 Months of Full-time Employment

**Vacation:** Employees are credited with 20 hours after 3 months employment, then accrue per pay as follows:

- 3 mos to 5 yrs: 3.08 hrs. (2 weeks/yr.) - maximum accrual 120 hours
- 5 yrs to 12 yrs: 4.62 hrs. (3 weeks/yr.) - maximum accrual 180 hours
- 12 yrs to 19 yrs: 6.16 hrs. (4 weeks/yr.) - maximum accrual 240 hours
- 19 yrs or more: 7.70 hrs. (5 weeks/yr.) - maximum accrual 300 hours

**Additional Vacation Purchase:** Employees may purchase an extra **8 to 56 hours** of vacation each benefit year. The cost per pay for additional vacation is calculated as follows:

$$\frac{\text{Hours purchased} \times \text{hourly rate}}{26 \text{ pay periods}} = \text{pre-tax deduction}$$

**NOTE:** Hours purchased plus any vacation hours at purchase date must be used by the end of the benefit year. Purchased vacation hours do count towards the maximum accrual.

**Sick Leave:** Employees are credited with 24 hours after 3 months employment, then accrue 3.7 hours per pay thereafter. No accrual limit. (Refer to the *Employee Handbook* for family sick leave.)

## Other Benefits



**School & Training Expenses:** Reimbursement of tuition costs with pre-approval and successful completion of job-related coursework.

**529 College Savings Plan:** Payroll deduction for tax-advantaged 529 college savings program managed by College Savings Iowa.

**Des Moines Water Works Social Club:** Social and wellness opportunities for employees throughout the year that include planned social events, employee recognition events, flu shots and fitness facility reimbursement.

**Des Moines Metro Credit Union:** Partnership for financial savings, vehicle loans, and more. Located at 100 University Avenue. The phone number is 515-283-4195. Website: [www.dmmcu.org](http://www.dmmcu.org)

### Part-time Employee Benefits:

- Health and/or dental insurance at the group premium cost
- I P E R S
- Social Security, Workers' Compensation Insurance, Unemployment Compensation Insurance
- Employee Assistance Program, HIP, DMWW Credit Union, Fitness Reimbursement
- All or a portion of the following benefits: Vacation Pay, Holiday Pay, Vacation Purchase, School & Training Expenses, Flexible Spending Accounts