



HVERFORD
COLLEGE

September 18, 2024

**TOTAL REWARDS
COMMUNITY FORUM**



Agenda

Snapshot of Total Rewards Survey

Proposed 2025 Medical Benefits

Proposed 2025 Dental Plan

Retirement Plan Enhancements

Compensation Study Update

Benefits Valuation

***Total Rewards Survey
Distributed
April 2024***

Our Intention

Provide an anonymous survey to gather staff and faculty feedback
about the College's current benefits offerings

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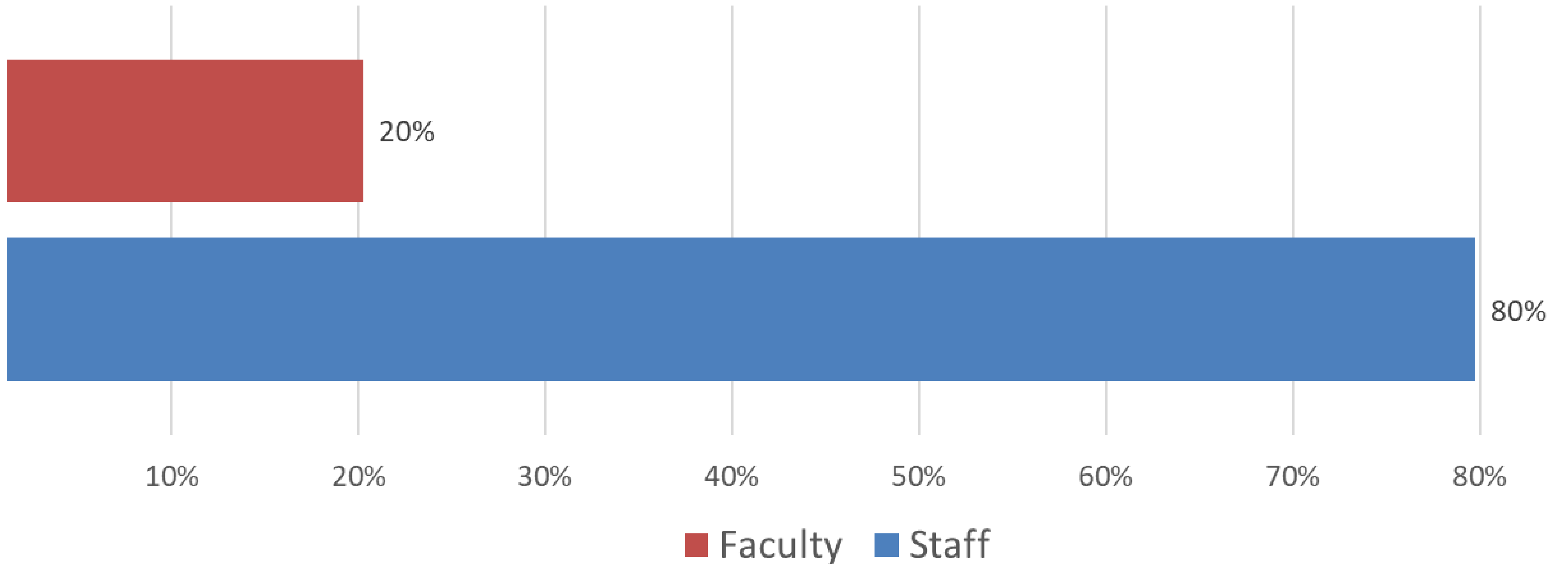
Assess the College's benefits plans and human resources services

TOTAL REWARDS SURVEY SNAPSHOT

- Overall Benefits Plan
- Dental Plan
- Retirement Plan
- Professional Development Interests

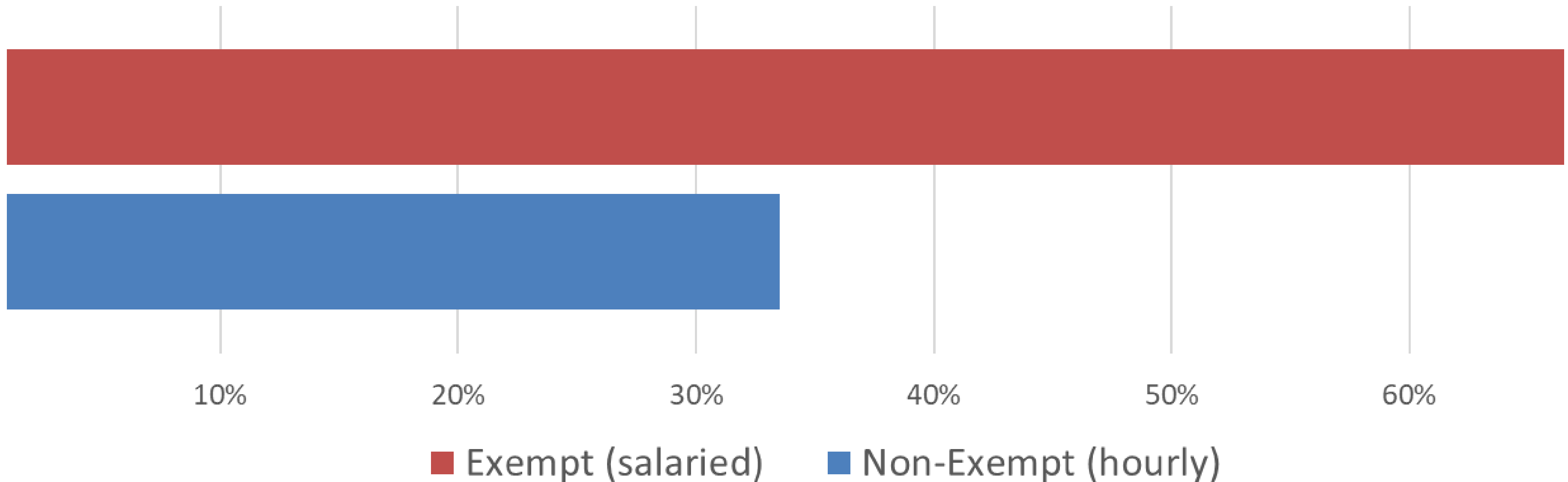
SURVEY PARTICIPATION

What is your role on campus?



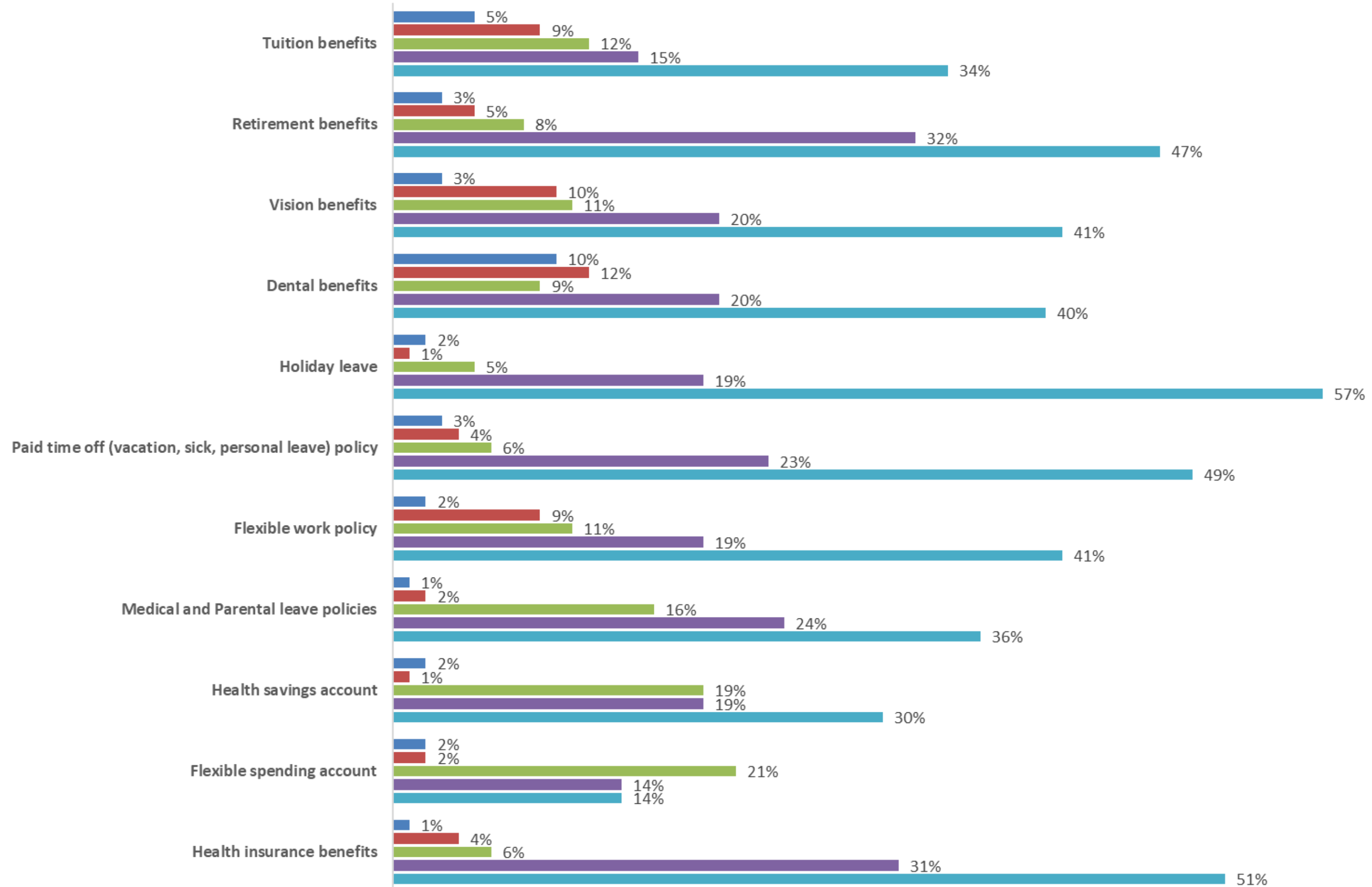
SURVEY PARTICIPATION

Is your position at Haverford exempt (salaried) or Non-exempt (hourly)?



How satisfied are you with the following benefits?

■ Extremely dissatisfied
■ Somewhat dissatisfied
■ Neither satisfied nor dissatisfied
■ Somewhat satisfied
■ Extremely satisfied



TOP FIVE HIGHLY SATISFIED BENEFITS

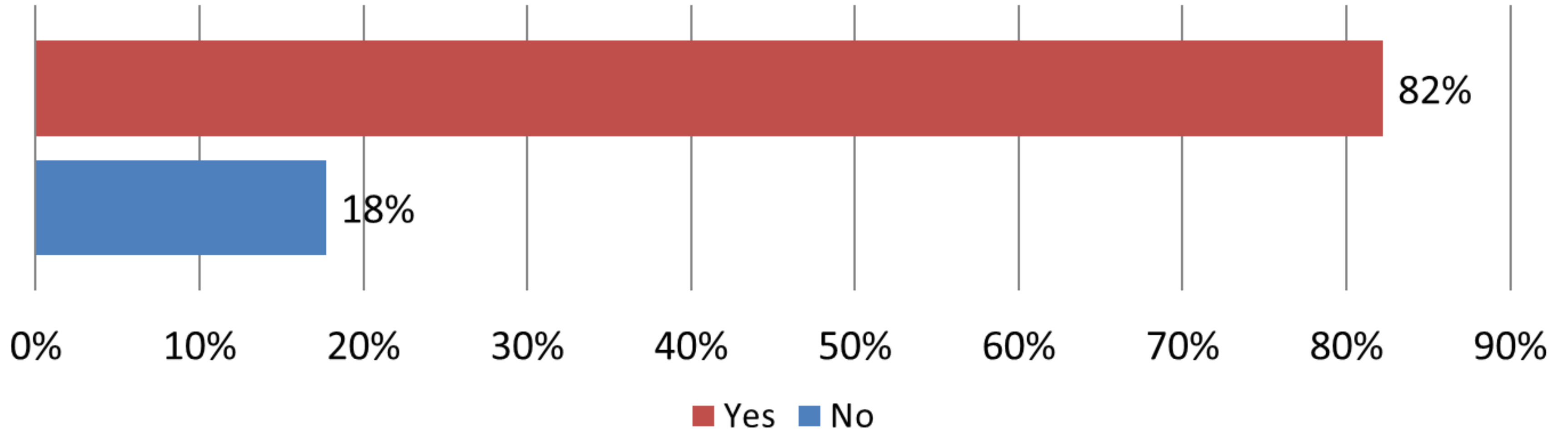
- Holiday Leave - 57%
- Health Insurance - 51%
- Paid Time Off - 49%
- Retirement Benefits - 47%
- Flexible Work Policy - 41%



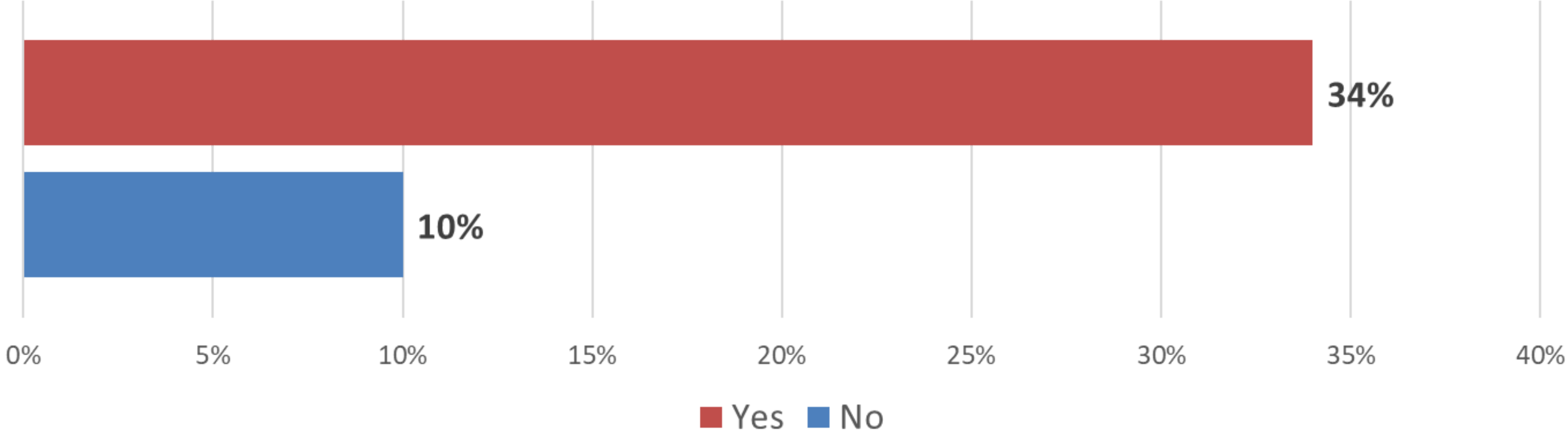
DENTAL



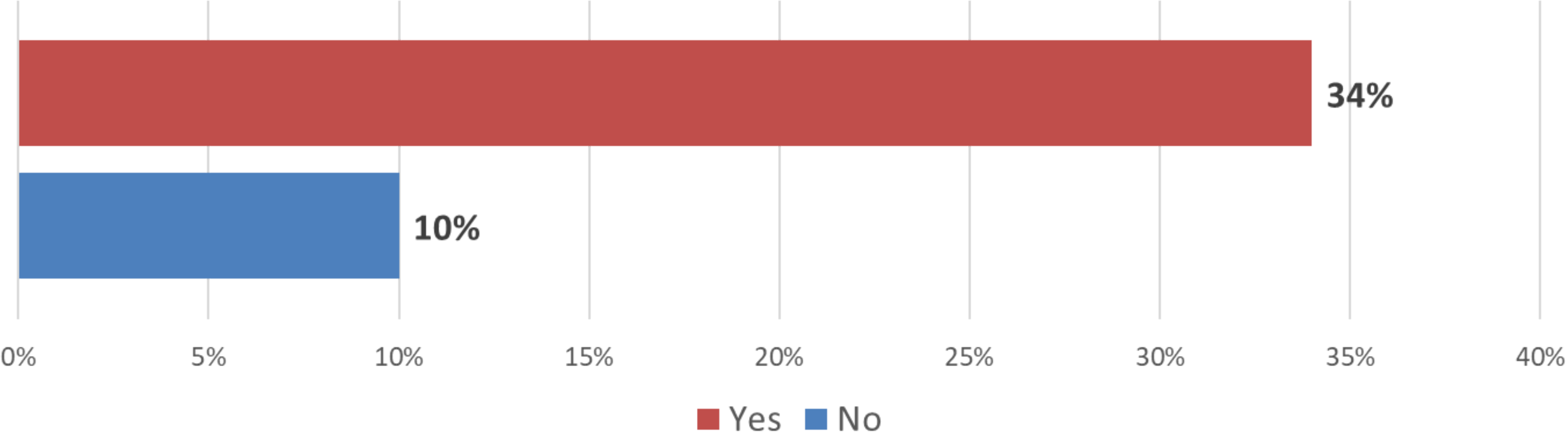
Do you currently have dental coverage through Haverford College?



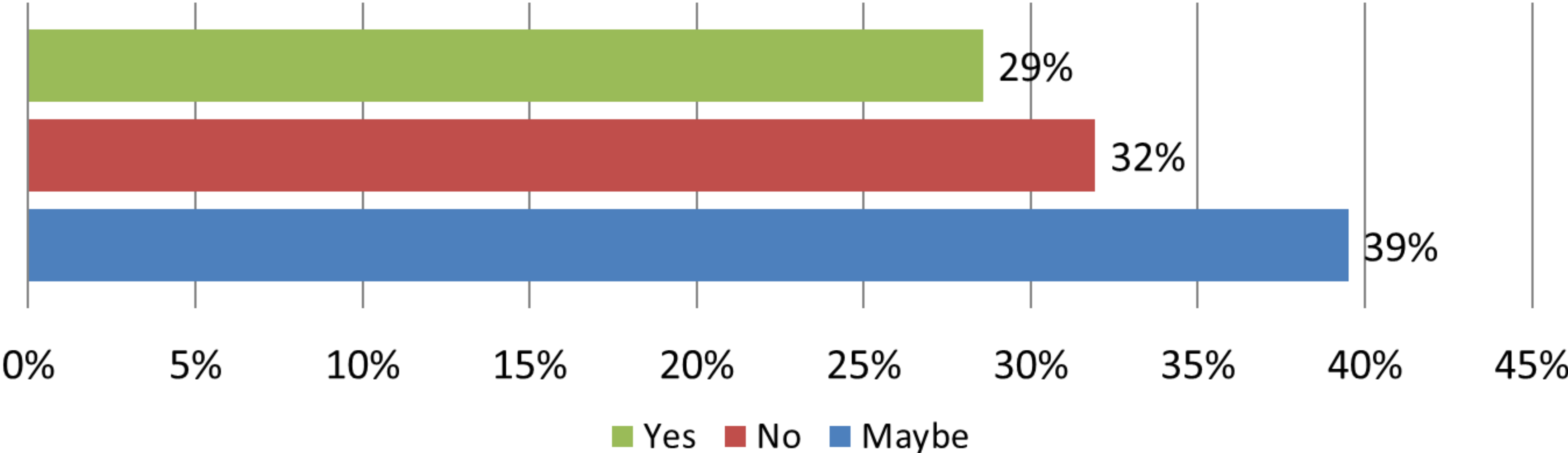
Do you have dental coverage through a plan not part of Haverford College?



Do you have dental coverage through a plan not part of Haverford College?



Would you be willing to pay a higher monthly premium for a larger dental network and expanded coverage?

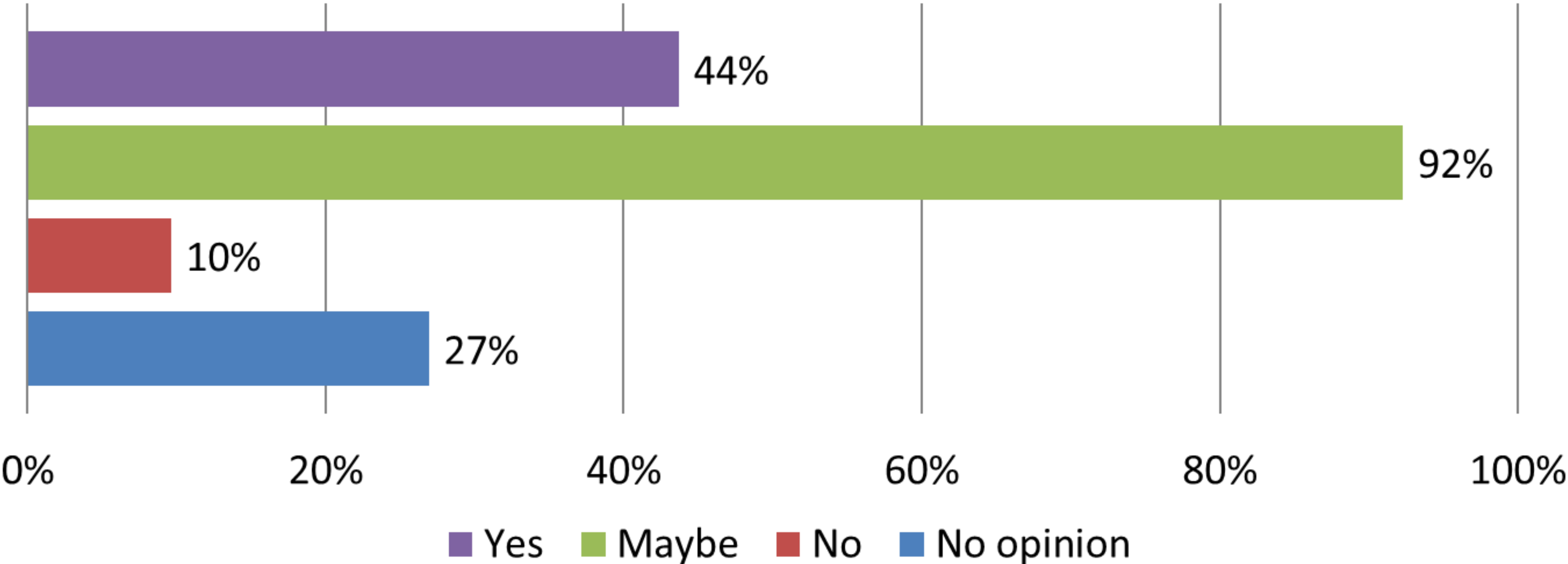




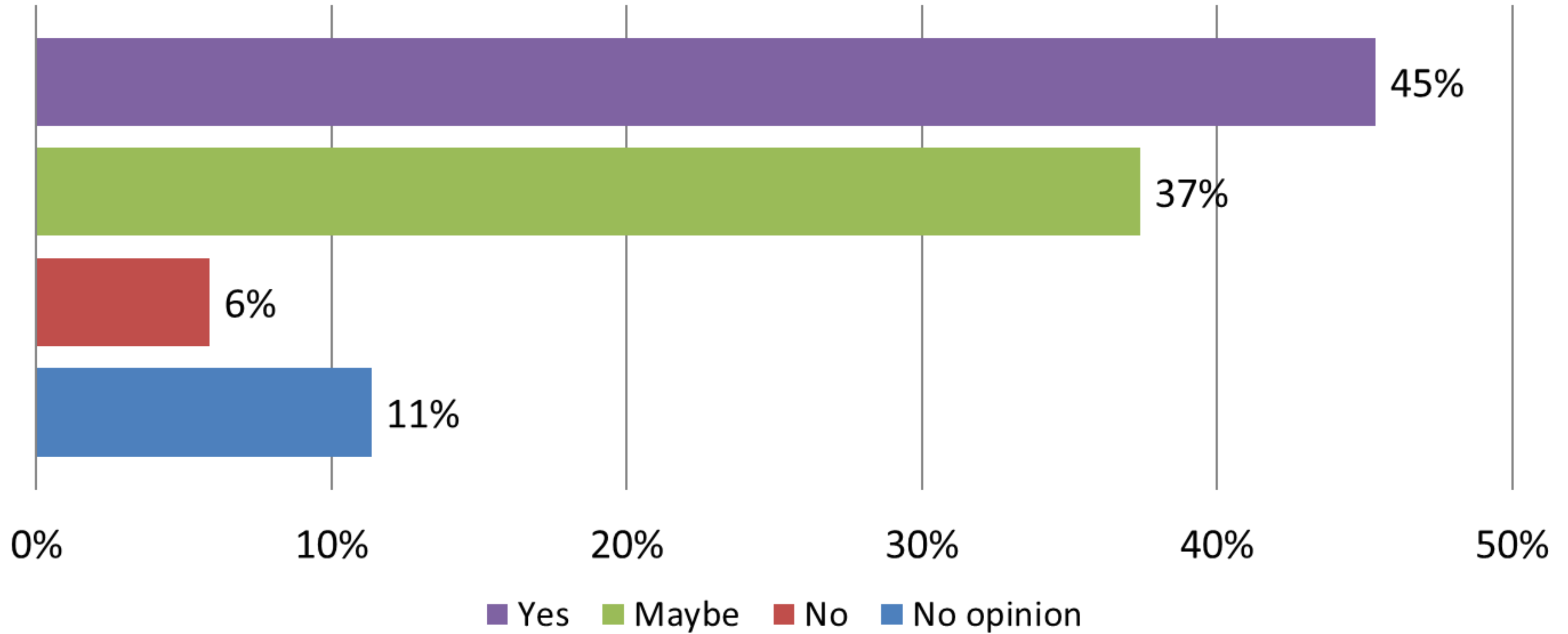
RETIREMENT



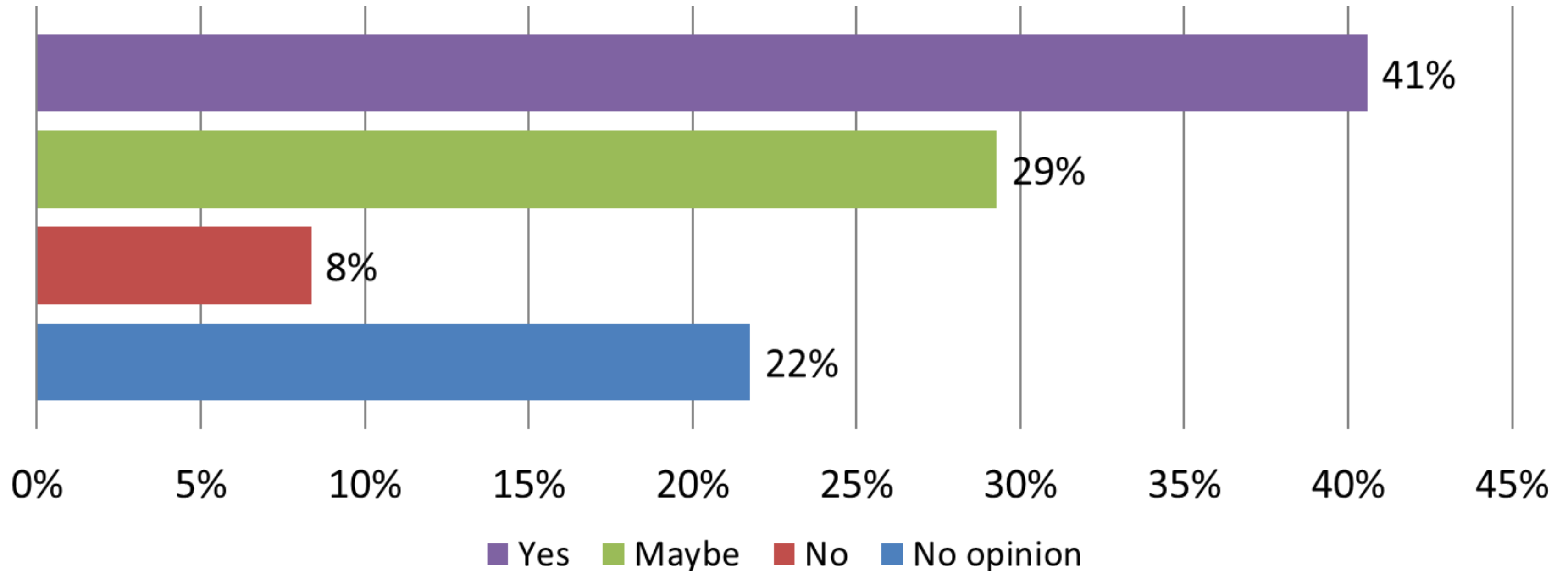
I would like to have additional investment fund options available to me in my 403(b) retirement plan.



I would be interested in having a Roth 403(b) option in my Haverford retirement plan.



I would like to have additional investment fund options that consider environmental, social, and governance (ESG) factors in my 403(b) plan.





PROFESSIONAL DEVELOPMENT



What professional development opportunities would you like to see offered at Haverford? Select all that apply

Opportunity	Percentage	Count
Leadership training	64%	129
Conflict resolution	45%	91
Data Fluency	36%	74
Emotional intelligence	32%	65
Time management / Goal setting	29%	58
Critical thinking	27%	55
Presentation skills	24%	49
Other	17%	35

What personal development opportunities would you like to see offered at Haverford?
Select all that apply

Opportunity	Percentage	Count
Financial fluency	58%	112
Stress management	48%	93
Communication	41%	79
Active listening	33%	64
Organization	30%	58
Time management	30%	57
Other	11%	21

SUMMATION OF SURVEY

- Overall Satisfaction of College Benefits Offering
 - Holiday leave, health insurance, paid time off
 - Retirement benefits, flexible work policy
- Clear Evidence & Interest in Dental Plan Network Expansion & Specialized Coverages
- Interest in Retirement Plan Enhancements: Roth & ESG
- Interest in Professional & Personal Development Opportunities:
 - Leadership training, conflict resolution, data fluency
 - Financial fluency, stress management, communication

2025 Proposed Medical Benefits



Current Medical/Rx Plan Designs

	Haverford HMO	Haverford PPO	Haverford HDHP
Employees	151	185	213
EE average age	47	47	49
% covering dependents	48%	34%	67%
Average base pay	\$65K	\$75K	\$96K
Deductible (individual / family)	\$0 / \$0	\$300 / \$900	\$1,600 / \$3,200
OOPM (individual / family)	\$6,350 / \$12,700	\$3,000 / \$9,000	\$6,350 / \$12,700
Health Savings Account Funding	---	---	\$650 / \$1,300
Physician Visit (PCP/SPC)	\$15 / \$25	\$20 / \$40	0% coinsurance
Inpatient Hospital Stay	\$500	\$150	0% coinsurance
Emergency Room Visit	\$150	\$150	0% coinsurance
Average Rx Copay (Retail) (Generic/formulary/non-formulary)	\$20 / \$40 / \$80	\$20 / \$40 / \$80	\$5 / \$20 / \$45
Average Rx Copay (Mail Order) (Generic/formulary/non-formulary)	\$40 / \$80 / \$160	\$40 / \$80 / \$160	\$10 / \$40 / \$90

Medical Summary

- The medical insurance market shows healthcare costs are significantly rising in 2025. The college's overall cost of medical coverage is increasing by 12.8% in 2025 over 2024 costs. Although this cost increase is high, the college will cover the brunt of this increase (89%) to curtail employees' premiums. Employee's premiums may increase from \$3 to over \$50 per month, which is dependent upon one's medical plan and salary tier.
- No plan design changes
- Increase HSA seed from \$1300 to \$1400 for family and \$650 to \$700 for single. This applies to those enrolled in HDHP.

2025 Proposed Dental Benefits



Current Dental Plan Details

- Haverford's Dental Plan established 30 + years ago
- Limited Access - Dental Panel consists of 5 local dental offices located on the Main Line Only
- Currently has 3 salary tiers and 3 plan coverages
- No Orthodontia Coverage
- No Implant Coverage

New Dental Plan Proposal

- Haverford College is evaluating its dental vendor strategy for 1/1/2025
- Expanded dental network (beyond Haverford/Bryn Mawr dental practices) provides equitable access for all employees
- Carriers initially included in evaluation: Aetna, Anthem, Cigna, Delta Dental, Dominion National, MetLife, United Concordia, United Healthcare and Sun Life
- Based on the initial network and results, best and final offers were requested from Dominion National, Delta Dental, and Sun Life
- Final focus is on Sun Life PPO Plan given the combination of network access and plan design flexibility (allowing the college to enhance the benefits above most standard

Expanded In Network Dental Access

- GeoAccess measures the percentage of employees in each area that have access to a provider based on the following GeoAccess criteria:
 - Access to 2 General Dentists within 10 miles of the home zip code
 - Access to 1 Dental Specialist within 10 miles of the home zip codes
- All carriers were provided the same file with Haverford's employees zip codes, and responses are summarized in the table
- *All three carriers provided Haverford members with excellent access (100%) to in-network providers*

% of Employees with Access Carrier – Proposed Network	2 within 10 Miles General Dentist		1 within 10 Miles Dental Specialist	
	% Access	Avg. Dist. (Miles)	% Access	Avg. Dist. (Miles)
	Delta Dental – PPO plus Premier I	100%	0.7	100%
Dominion National – Choice PPO	100%	0.8	100%	0.9
Sun Life – Sun Life Dental Network	100%	0.6	100%	0.7

PROPOSED Sun Life Fully Insured Plan

**\$2500 Annual
Maximum**

Benefit Category	In-Network	Out-of-Network
Annual Deductible (per person/per family)	\$50 / \$150	\$50 / \$150
Annual Program Maximum (per person)	\$2,500	\$2,500
Lifetime Orthodontic Maximum (per person)	\$2,500	\$2,500
Type I - Diagnostic/Preventive Services	100%, No Deductible	100%, No Deductible
Type II - Basic Services	100%, After Deductible	100%, After Deductible
Type III - Major Services	50%, After Deductible	50%, After Deductible
Type IV - Orthodontics	50%	50%

- Waived the deductible for Orthodontia and includes coverage for children and adults
- Added a preventive rewards benefit
- Removed the 12-month waiting period for Major Services and Orthodontic Services
- Guaranteed premium rates for 24 months

PROPOSAL Employee Dental Comparison

Proposed 2025 Increases Reflect

- EE Only and EE/Spouse = 6% Increase
- EE and Child = 10% Increase
- Family = 12.5% Increase

Monthly Premiums

CURRENT 2024				PROPOSED 2025			
Salary Tier:	1	2	3	Salary Tier:	1	2	3
Individual	\$4.12	\$9.54	\$17.01	EE	\$4.37	\$10.11	\$18.03
EE+1	\$7.47	\$13.92	\$21.39	EE + Sp / Part	\$7.92	\$14.76	\$22.67
EE + 2 or More	\$8.76	\$15.21	\$22.68	EE + Ch / Cdren	\$8.22	\$15.31	\$23.53
				Family	\$9.86	\$17.11	\$25.52

Haverford Panel Dentists

Sun Life Network

In Sun Life Network

- Bryn Mawr Dental Health Group
- Dr. Geoff Donoho
- Pediatric Specialist, Robin D. Harshaw & Associates

Not in Sun Life Network

- Bryn Mawr Dental Associates
- Main Line Family Dentistry

Haverford Dental Plan

Vs.

Sun Life Network

- Equitable Access for All Employees & Dependents
- Better Fiscal Oversight
- Removal of Administrative Liability
- Available - Night Guards, Orthodontia & Implants
- 3 Panel Dentists in New Sun Life Network
- \$2500 Annual Maximum with Preventive Reward of \$1500 for the next year

**Working Group on
Benefits
2025
Benefits
Recommendation**



Recommendation to Senior Staff

- Continue with Current 3 IBC Medical Plans:
 - HMO, PPO, & HDHP
- Transition to \$2500 Maximum Fully Insured Dental Plan with SunLife
- Increase College HSA seed for HDHP to \$1400 Family/\$700 Single

Retirement Plan Enhancements



Setting Goals for a Retirement Program

Key indicators of healthy retirement program and employee engagement



Employee Participation

95%

Implement plan design features to increase employee participation in the retirement program.



Total Savings Rate

15%

Design the retirement program to achieve a 15% total (employee + employer) savings rate.



Asset Allocation

85%

Develop an investment lineup to help achieve high levels of age-appropriate asset allocation.



Employee Engagement

80%

Achieve and maintain a high level of employee engagement in the retirement plan.



Digital & Cyber Readiness

Proactive steps to help keep plan data, participants' accounts, and personal information safe



Plan design & configuration

Optimize your plan configuration to allow for more efficient processes and improves participant experience.

Haveford's Employee Contribution Rate

Percent of Active Participants Contributing As of Q3 2023



56%
of eligible employees
participate in the retirement plan

80%
PEER
AVERAGE

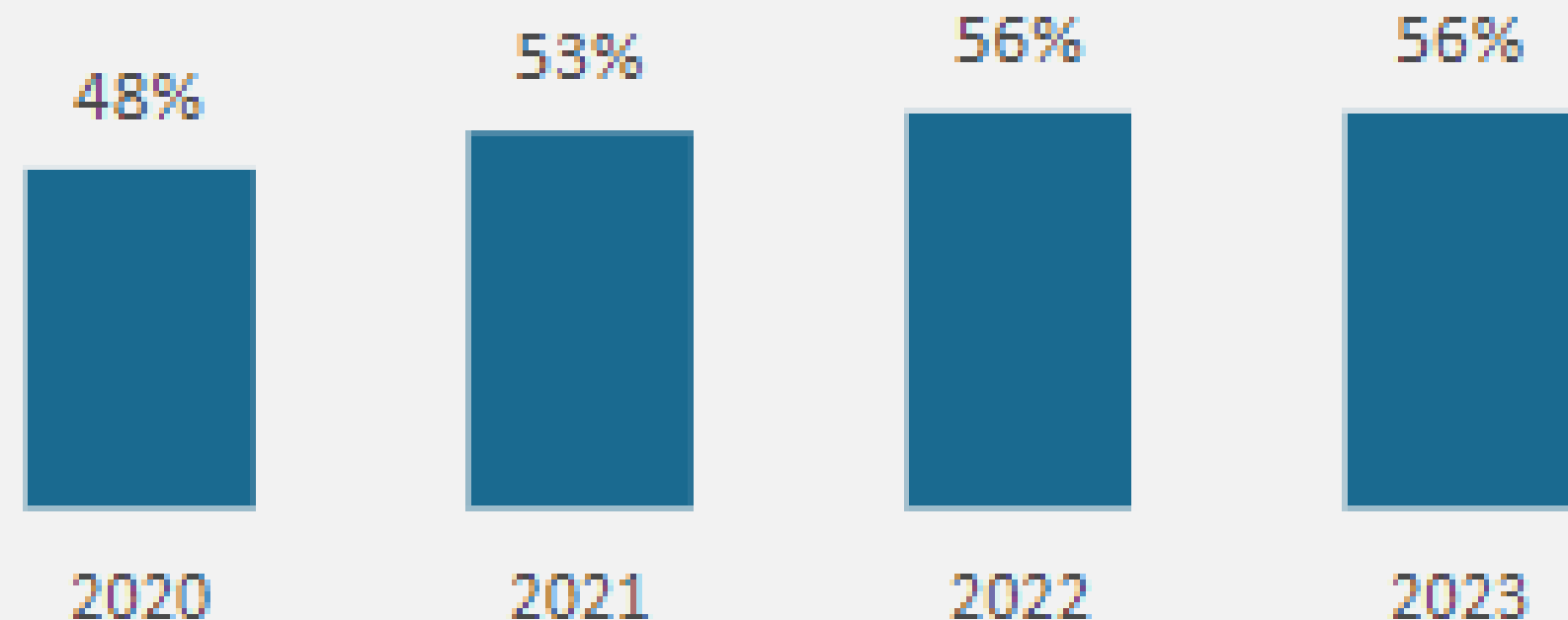
95%
TOP
PERFORMERS

Your Plan Adoption		Peer Adoption
<input type="checkbox"/>	Auto Enrollment	25%
<input type="checkbox"/>	EasyEnroll	25%
<input type="checkbox"/>	Enhanced Enrollment Communications	22%

Employee Participation¹

Target: 95% | Peers: 80%

Your Result



Plan Enhancements

In partnership with the College's Fiduciary Retirement Committee, we seek to better support our employees with their retirement planning by providing additional plan options. As such we will begin offering the following enhancements to increase participation and better prepare our community for retirement:

- Auto-Enroll & Auto Enhancement for New Hires - 2024
 - 1% employee contribution
 - 0.5% annual increase
 - Goal 15% total retirement contribution
- Offering a Roth (After-Tax) Option - 2025
- Offering Environmental friendly investment options (ESGs) - 2025

Compensation Study Update



PROJECT STATUS

Project Status

Haverford College engaged Mercer to establish a compensation philosophy, develop a job architecture, conduct a market assessment, refresh the compensation structure and create a strategy for implementing changes.

Approach and Timing: 5 Project Phases



JOB ARCHITECTURE

Career Streams & Levels

- Mercer and Haverford's core project team developed a job architecture framework for staff which consists of 10 levels across 4 career streams (Executive, Management, Professional, and Support)

Job Level	4 Career Streams			
	Support	Professional	Management	Executive
10				E3: Institution Leadership
9				E2: Division Leadership
8			M4: Expert Management	E1: Sub-Division Leadership
7		P4: Expert Professional	M3: Senior Management	
6		P3: Senior Professional	M2: Experienced Management	
5		P2: Experienced Professional	M1: Entry Management	
4	S4: Expert Support	P1: Entry Professional		
3	S3: Senior Support			
2	S2: Experienced Support			
1	S1: Entry Support			



COMPENSATION STUDY

- In Progress: In Phase 5 of 5 Phases
 - Faculty and Staff Salary Benchmarks are completed
 - Staff Salary Structure has been established
- Core Team strategizing implementation of the study
- Anticipated completion date the end of October 2024

Executive Summary



	Faculty	Staff	Commentary
Retirement	Rank = 18 th Index = 100 	Rank = 18 th Index = 100 	<ul style="list-style-type: none"> Haverford's 10% employer contribution for both staff and faculty is aligned with market median
Medical	Rank = 2 nd Index = 120 	Rank = 2 nd Index = 120 	<ul style="list-style-type: none"> Haverford offers employees a variety of plan options including HDHP, PPO, and HMO options Haverford's above-median position for both staff and faculty is driven by lower employee cost-share and coinsurances combined with greater HSA employer contributions
Dental	Rank = 2 nd Index = 145 	Rank = 2 nd Index = 145 	<ul style="list-style-type: none"> Haverford offers only one self-insured Dental plan; ~60% of peers offer multiple plan options Haverford covers more than 80% of total plan costs, which is more generous than market median
Paid Leave	Rank = 7 th Index = 156 	Rank = 22 nd Index = 99 	<ul style="list-style-type: none"> <u>Faculty</u>: Haverford's above-median position is driven by the generous Sabbatical Leave (which is provided for 10 years vs. more commonly 6 years in the market) <u>Staff</u>: Haverford is aligned with median as a result of offering a similar number of total Paid Days Off at all levels for both exempt and non-exempt staff
Life Insurance	Rank = 29 th Index = 93 	Rank = 29 th Index = 93 	<ul style="list-style-type: none"> Haverford's flat \$50,000 benefit is below market, where it is far more common to provide coverage as a percentage of salary (typically 1X-2X salary)
Short-Term Disability	Rank = 33 rd Index = 29 	Rank = 33 rd Index = 29 	<ul style="list-style-type: none"> Haverford's below-median comparison is driven by the 56-day elimination period required prior to benefit (typically 0-7 days in the market)
Long-Term Disability	Rank = 7 th Index = 101 	Rank = 7 th Index = 101 	<ul style="list-style-type: none"> Haverford's 60% pay replacement is aligned with market median

COMPENSATION + BENEFITS = TOTAL REWARDS

- Compensation and benefits equate to the Total Rewards of one's salary
- Based on the outcome of the benefits valuation, the College will review and consider the two benefits that have been identified as lagging with our competitors:
 - 1) Life Insurance base amount
 - 2) STD eligibility period

NEXT STEPS

- Senior staff will review the WGB's 2025 benefits recommendation and provide feedback for changes or approval
- HR in partnership with the WGB and Mercer will host the Benefits Forum in October
- Open Enrollment will Occur in November for January 1, 2025 benefits
- Senior Staff will finalize the compensation study strategy implementation, timing and rollout
- The Core Team will provide an Compensation Study Update in November

THANK YOU!

***The Office of HR in
Partnership with the
WGB***



T. Muriel Brisbon

HR: Executive Director & CHRO



Josh Caulder

WGB: Budgeting Director



Chuck Crawford

HR: Director of Benefits Administration



Nicole Cunningham

WGB: Biological Laboratory Assistant



Georgia Davidas

WGB: Associate Director for Faculty Programs

THANK YOU!

***The Office of HR in
Partnership with the
WGB***



Casey Londergan

WGB: Professor and Chair of
Chemistry



Shannon Mudd

WGB: Assistant Professor of Economics



Giri Parameswaran

WGB: Associate Professor and Chair of
Economics



Nico Washington

WGB: VP of Finance Administration