

## **BENEFITS**

### **1. Health Insurance**

The Lyon County School District makes available to eligible employees, as defined in the group health insurance plan, medical, vision, and dental insurance. Part of the insurance premium may be paid from District funds in accordance with collective bargaining agreement(s) (CBA's). At the employee's expense, dependents of eligible employees are also eligible for coverage under the District's insurance plan as defined in the current plan document. Employees must authorize a payroll deduction for any share of health insurance premium that they are responsible for paying.

The plan document for medical, vision, and dental insurance issued by the insurance carrier specifies the specific terms and conditions of coverage.

The District will, from time to time, evaluate the health coverage plan to be offered and make adjustments in the level of coverage and the amount of premium cost to be paid by the District as it deems appropriate. This evaluation shall be in conjunction with the District's Insurance Committee and employee bargaining groups. Affected employees will be notified of any plan changes.

### **2. Life Insurance**

The District will offer a group life and accidental death and dismemberment insurance plan to eligible employees, as defined in the life insurance plan. The coverage becomes effective on the first of the month following the date of hire for benefit eligible employees. Eligible employees are covered by an employer paid life insurance policy. The employee may purchase additional voluntary life or accidental death and dismemberment insurance plans separate from the employer paid life or accidental death insurance policy at their own expense. If an employee chooses to participate in this plan, the required enrollment forms and authorized payroll deduction must be completed.

### **3. Retirement**

As defined in NRS 286, the District is considered a public employer. Therefore, eligible employees shall be enrolled in the Nevada Public Employees Retirement System (PERS) as outlined in NRS 286 and the current PERS Official Policies.

### **4. Deferred Compensation**

Employees may defer a portion of their taxable income by participating in a deferred compensation plan through the District. Enrollment is permitted at any time and will take effect on the first day of the

month following enrollment. Changes in contribution are governed by the terms and conditions of the particular plan.

Only compensation earned after the effective date of initial or increased participation can be deferred.

Prior to their retirement, participants may withdraw the balance of their deferred compensation account only upon separation from employment. However, in the event of an unforeseeable emergency, the employee may request a hardship withdrawal of the portion of funds necessary to meet the emergency need. The conditions of such withdrawals are defined by the Internal Revenue Service (IRS) and requires District approval. The Superintendent or designee will review and authorize all requests for early withdrawal on a hardship basis.

**Reference:** NRS 286