Principal Benefits Summary
Effective January 1, 2026

Eligibility:
Principals that work twenty (20) or more hours per week are benefit eligible. Employees that begin employment on the first day of the month are eligible for coverage on the first day of the month. Employees who begin employment after the first day of the month are eligible for coverage the first day of the following month.

Medical Insurance:
The District contribution is prorated for part time employees. The employee contribution is paid via payroll deduction on a pre-tax basis.

Medical Insurance- Option 1 - HealthPartners- Open Access Choice $15 Co-Pay Plan

	Total Monthly Premium	District Contribution	Full-time Employee Monthly Cost
Single	$1042.00	$1042.00	$0.00
Family	$2902.00	$2206.00	$696.00

Medical Insurance- Option 2 - HealthPartners- National ONE ^{sm} $1,000 High Deductible Plan/VEBA

	Total Monthly Premium	District Contribution	Full-time Employee Monthly Cost
Single	$861.00	$861.00	$0.00
Family	$2402.00	$1922.00	$480.00

VEBA Contribution:
The district contributes annually the amount of $1000 for single coverage and $1750 for family coverage into a health reimbursement account through BRI, a third-party vendor on January 15 of each year. To receive this contribution the employee must be enrolled in medical insurance option 2 – the high deductible health plan. Money accumulated in a VEBA account can be used to pay for eligible medical expenses.

Dental Insurance:
Dental insurance is provided through Delta Dental. The District contribution is prorated for part time employees.

	Total Monthly Premium	District Contribution	Full-time Employee Monthly Cost
Single	$70.00	$70.00	$0.00
Family	$108.00	$86.00	$22.00

Vision:
The District offers a voluntary vision plan through EyeMed. The plan will cover exams, frames & lenses, or contact lenses in lieu of glass lenses.

	Total Monthly Employee Premium
Single	$7.47
Family	$19.05

Flexible Spending Accounts:
Flexible spending accounts allow employees to save money on their unreimbursed medical, dental and/or dependent care (child care & elder care) expenses by paying for them with pre-tax dollars. Employees elect how much money they would like deducted from their paychecks (if any) on a pre-tax basis during the "plan year". This money is then reimbursed to employees after they have paid their expenses. Maximum annual election for Medical is $3,400 maximum annual election for Dependent Care expenses is $7,500.

Basic Life Insurance:
Employees are eligible for life and accidental death and dismemberment (AD&D) insurance in an amount equal to two times their annual salary through the District's group plan. The District pays the entire premium for full time employees. The District's contribution is prorated for part time employees.

Supplemental Life Insurance:
Employees may purchase additional life and AD&D insurance through the District's group policy in an amount equal to two times their annual salary. The cost for the supplemental insurance is based on the employee's age. The premiums for the supplemental life insurance are paid by the employee through payroll deduction on an after-tax basis.

Spousal/Dependent Life:
Employees may purchase spousal life and AD&D insurance through the District's group policy. Up to $25,000 in coverage may be purchased. The cost for spousal insurance is based on the employee's age. Employees may also purchase up to $10,000 in dependent life insurance through the District group policy.

Long Term Disability Insurance:
All eligible employees are covered under a long-term disability policy that provides two-thirds of salary after ninety (90) calendar days of a qualified disability. The premium for full time employees is paid by the District. The District contribution is prorated for part time employees.

Retirement Plan – Teachers Retirement Association (TRA):
The employer and employee contribute to the fund as determined by law. Information regarding benefits may be obtained by contacting the Teachers' Retirement Association at 651-296-2409.

Supplemental Retirement Plans:
Employees who work at least twenty (20) hours per week may make pre-tax contributions to a district approved plan under 403(b) regulations or to the State of Minnesota's Deferred Compensation Plan. More information about the supplemental retirement plans is found at www.moundsviewschools.org/staffnet, go to the employment link, click on benefits

District Match:
Employees who participate in a 403b plan may be eligible for dollar to dollar district match of up to $5000 per year. Effective July 1, 2026, the match is $6000 per year. To be eligible for a district match, employees must work at least twenty (20) hours per week.

Health Care Savings Plan:
Employees will have a district contribution of four thousand ($4000) deposited annually into an HRA chosen by the district.

Holidays:
There are eleven (11) paid holidays for all twelve-month employees and ten (10) paid holidays for ten-month employees.

Paid Time Off (PTO):
For purposes of PTO, a year is defined as July 1 - June 30. Employees will receive forty-five (45) PTO days at the beginning of the fiscal year.

Principal Benefits Costs

Basic Life Insurance/Accidental Death & Dismemberment (AD&D)

The district pays the entire premium for full time employees. The District contribution for part time employees is pro-rated. Coverage is two times (2x) the annual salary up to a maximum of $300,000. Rate $.093/$1000/month.

Supplemental Life Insurance and Accidental Death & Dismemberment (AD&D) for Employee and Spouse/Dependent	
Age	**Monthly Rate/1000**
< 25	$0.076
25-29	$0.086
30-34	$0.106
35-39	$0.116
40-44	$0.136
45-49	$0.186
50-54	$0.286
55-59	$0.516
60-64	$0.776
65-69	$1.486
70+	$2.396

May purchase supplemental Life/AD&D insurance in the amount equal to two times their annual salary. May purchase Life/AD&D for a spouse up to a maximum of $25,000. The cost for dependent life is $2.95 per month for $10,000 in coverage.

Coverage described is intended as a summary only. For exact terms and conditions, consult the group membership contracts and/or applicable labor agreement or handbook.