Benefits and Deductions during Furloughs

Health Insurance

- **Your health insurance coverage continues.** Vassar will continue to pay its share of the monthly health insurance cost during your furlough.
- **Deductions** for your portion will continue through the furlough if you work a partial week (2 days/week) and receive reduced paychecks. If any of the furlough is unpaid, your employee insurance deductions will arrear. When you return to payroll, the normal health deduction will be doubled each paycheck until the arrears are paid off. For example, if your normal deduction is $200 per check and you miss two checks, you will pay $400 for two checks when you come back on payroll.

Flex Spending Accounts

- **Medical and Dental/Vision Flex Spending:** These accounts involve a commitment to an annual contribution, so these deductions work like health insurance: anything owed from missed payrolls will need to be made up before year-end. As with health insurance, WorkDay doubles the normal deduction until arrears are paid off.

  The IRS has just announced that for 2020, **you can stop or change** your medical flex spending account without a qualifying event. This means that if you will be spending less on medical/dental/vision than you thought, you can reduce or stop your deductions going forward. Watch for an email from Leslie Power letting you know when the change option is ready in WorkDay.

- **Dependent care flex spending** elections can be changed any time there is a ‘change in daycare arrangements,’ so you can reduce your annual election if you are no longer paying for day care. Go to WorkDay/Benefits/Change and choose ‘change in daycare arrangements’ with the first of the next payroll month as the Event Date.

HSA and SRA

- **Health Savings Account (HSA)** Contribution elections are per-paycheck, only subject to an annual limit, so you can change or stop the deduction whenever you like. (Use WorkDay, see above.)

- **Supplemental Retirement Account (SRA)** As with the HSA, you can **change these elections** any time. Use the Vassar Retirement Plan website: [www.netbenefits.com/vassar](http://www.netbenefits.com/vassar). Click ‘view details’ on the SRA account and click the Contributions tab. The CARES act provides that you can **withdraw from your SRA** if you have been affected by COVID. You will need to pay taxes on the amount but will have no penalty, and you can repay the withdrawal during the next three years.

Vassar Retirement Account Contributions

- **Retirement Account (RA, Vassar-Paid)** These contributions are a percentage of whatever regular gross pay you receive per paycheck and will continue as long as you are on payroll. If your gross pay is lower, the contribution amount will be lower but the percentage will not change. If Vassar
needs to reduce contribution percentages during the crisis, this would be done for all, not for specific employees.

Life and Disability Insurance

- **Life Insurance**: This coverage will remain in force during your furlough. If you purchased extra life insurance and miss paychecks, your deductions will double when you return until you are paid up.
- **Disability Insurance**: Faculty and Administrators have long term disability (LTD) insurance paid by Vassar, and this coverage will continue during your furlough. Staff/Supervisors, Security and Service employees have short term disability coverage which will also continue; the College will continue its payment and your small paycheck deduction will arrear if necessary.