



## **Brief Overview of Employee Benefits**

*Plan Year January 1, 2024 – December 31, 2024*

*Outline of current benefits package for full-time employees scheduled to work at least 30 hours per week. Contract, temporary, hourly, and other categories of employees are entitled to benefits as required by law.*

### **Group Health and Prescription Drug Insurance**

Effective the first of the month following employment. Premiums are dependent on coverage level and the elected plan and are made via payroll deduction. Dependent and family coverage is available. Coverage is offered through AMHIC.

#### *Plans Offered:*

- Kaiser HMO – has a regional doctor network in MD/VA/DC
- CareFirst Network Only – has a national doctor network
- CareFirst PPO – has a national doctor network

### **Dental Insurance**

Effective the first of the month following employment. Dependent and family coverage is available. Premiums are made via payroll deduction. The plan offered is MetLife Dental Premium plan.

### **Vision Insurance**

Effective the first of the month following employment. Premiums are paid by the employee and are made via payroll deduction. Dependent and family coverage is available. The plan offered is United Healthcare Vision.

### **Dependent Care Flexible Spending Accounts**

Effective the first of the month following employment. For 2023, employees may contribute up to \$5,000. in pre-tax dollars to a Dependent Care FSA. ConnectYourCare (Optum Financial) is the FSA vendor.

### **Health Care Flexible Spending Accounts**

Effective the first of the month following employment. For 2024, employees may contribute up to \$3000. in pre-tax dollars to a Health Care FSA. ConnectYourCare (Optum Financial) is the FSA vendor.

### **Educational Savings Plan**

Employees may contribute to a CollegeAmerica 529 educational saving plan that is free from Federal tax. A 529 savings plan may have any beneficiary including the employee. Savings can be used for qualified K-12 and college expenses.

### **Life and AD&D Insurance**

Effective after 90 days of employment. Basic life benefits pay 2x annual earnings up to \$100,000 maximum benefit. Additional coverage of 2x annual earnings for AD&D up to \$100,000 maximum benefit. Coverage is provided by Unum and premiums are paid 100% by MAA. Life insurance in excess of \$50,000 is a taxable benefit.

### **Short and Long Term Disability Insurance**

Effective after 90 days of employment. Coverage is provided by Unum and are paid 100% by MAA.

Short term: Elimination period of 14 days for injury and 14 days for sickness. Payments of 60% of weekly earnings for a total of 11 weeks, capped at \$2,000/week. (Employees should apply for DC Paid Leave online simultaneously to submitting their STD claim, if eligible.)

Long term: Elimination period of 90 days. Payments of 60% of monthly earnings, capped at \$5000/month.

### **Retirement Plan**

The retirement plan is with Voya. Employees may participate by salary deferral on the first day of employment up to the 2024 IRS annual maximum deferral of \$23,000. Employees are automatically enrolled with a 2% deferral rate. MAA will match employee contributions up to 2.5%. Employee deferrals and MAA match are immediately vested at 100%. In addition, MAA contributes 5% of salary. The MAA contribution is 100% vested after 5-years of employment, 20% vesting each year. Employees age 50 or older may contribute up to an additional \$7,500 for a total of \$30,500 in 2024.

### **Metro**

Employees may set aside pre-tax dollars for eligible commuting expenses (Metro/vanpooling) up to the annual limit set by the IRS (\$315./month in 2024). Employees must enroll with WMATA. Deductions are taken from payroll.

### **Metro Parking**

Employees may set aside pre-tax dollars for eligible parking expenses up to the annual limit set by the IRS (\$315./month in 2024)

### **Legal Services**

Effective the first of the month following employment. Premiums are paid by the employee and are made via payroll deduction. The plan is offered through Legal Resources, Inc.

### **Wellness Benefit**

MAA will reimburse employees up to \$350 for allowable expenses toward wellness initiatives each calendar year (pro-rated for new hires based on start date).

### **Tuition Reimbursement**

MAA will reimburse eligible employees with approval up to \$5,250 per calendar year for education costs related to graduate courses, undergraduate courses, or certification programs **with prior approval** from the MAA Executive Director after 6 months of full time employment. MAA also provides assistance with professional development activities such as conferences, seminars, and professional memberships. All activities are subject to manager approval and budget.

### **Holidays**

MAA observes 15 paid holidays, inclusive of the week between Christmas and New Year's. The holiday schedule is provided each year.

**Personal and Sick Leave**

*Personal:* Non-director level employees accrue 15 days per year for the first three years, 20 days after three years to nine years of service, and 25 days for more than nine years of service. Director level employees accrue 25 days per year. The maximum annual carryover is 20 days. Unused personal time will be paid out upon termination. *Sick:* Employees accrue 12 sick days per year. Accrued but unused sick leave carries over year to year but is not paid out upon termination.

**Credit Union**

Membership is available with NASA Federal Credit Union.

**Employee Assistance Program (EAP)**

Easy, convenient, and confidential assistance for you and your family members with counselors available 24 hours a day, seven days a week. Services are provided through Unum Employee Services.

*This is a summary of benefits solely for the convenience of current and potential MAA employees. Any discrepancies between this summary and the benefit plan documents and/or the employment policies of MAA will be guided by the plan documents and/or the employment policies. Information may be subject to change without notice.*