Benefits Enrollment Guide 2027



Your benefits choices

A partnership for better health

THE NEW SCHOOL

Welcome

Providing great benefit choices to you and your family is just one of the many ways The New School supports the physical, financial, and emotional well-being of the people responsible for our success — you.

Helping you thrive

You and your family enjoy a comprehensive, rich employee benefits package that helps you thrive at work, at home, and in your community. These benefits are a key part of the total compensation you receive from The New School.

Each year in preparation for the Open Enrollment process, we engage in a detailed review of our benefit programs and related costs to benchmark against other higher ed institutions in the Northeast and employers in general in New York City metro. Your plans continue to remain strong and competitive, with The New School continuing to pay 67%-90% of the total premium costs.

Get ready to enroll

You can find open enrollment information and resources within the **Open Enrollment Portal** in Guru.

Who can enroll?

- Full-time faculty and non-union administrative and regular part-time staff (20+ hrs./wk.).
- Eligible dependents – Includes any faculty and staff member's spouse/domestic partner and children to age 26, plus disabled dependent children of any age who meet plan criteria. Proof of relationship is required when enrolling dependents.

Effective date of coverage

For newly employed staff or faculty members, benefits are effective the 1st of the month following or coincident with completing one month of employment. For existing employees transitioning to a new employment classification, the benefits effective date is the 1st of the month coincident with the change or the 1st of the next month following the date of the change. For example, if your hire date is 01/01, then your benefits begin 02/01. If your hire date is 01/15, then your benefits begin 03/01.

More information

You can find more information about your benefit plans, including detailed Summary Plan Descriptions (SPDs), within the **Open Enrollment Portal** in Guru.





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Important reminders

Current employees: If you don't take action, your 2026 medical and dental plans will not automatically carry over into 2027. To participate in a Flexible Spending Account (FSA) or Limited Purpose FSA in 2027, you must make a new election during this enrollment period.

If you're currently participating in either of these accounts, your contributions won't carry forward — you must re-enroll.

- **New employees: Enroll within 30 days from your date of hire.** If you don't enroll during this time, you will not have benefits coverage, except for plans and programs that are fully paid by The New School, such as basic life, AD&D, disability, and the employee assistance program.
- **Once enrolled, you cannot make changes to your benefits** — including adding or canceling coverage — outside of the annual Open Enrollment period unless you experience a qualifying life event. Qualifying events include, but are not limited to, marriage, divorce, birth or adoption of a child, or a change in your or your spouse's employment status that affects your benefits eligibility. You must notify the Benefits Department within 31 days of the event in order to make a change. Or you can initiate the appropriate benefit event in MyDay and provide supporting documentation within 31 days of the event to make changes to your benefits.

Explore 2027 plan options in the Virtual Benefits Fair.

Health

Quality health coverage is one of the most valuable benefits you enjoy as an employee of The New School.

Medical

For 2027, you have a choice of three medical plans through Aetna with a range of coverage levels and costs. This gives you the flexibility to choose what's best for your needs and budget. Keep in mind, this is an active Open Enrollment. If no action is taken, you will be defaulted to the value plan.

Coverage through Aetna

As an Aetna plan member, you can log on to the **Aetna member website** and find resources and support to:

- Get the most out of your plan.
- Find a doctor.
- Review your coverage and benefits.
- Manage and pay claims.
- View and print a medical ID card.

Aetna also provides you with valuable discounts on eyewear and exams, health coaching, fitness programs, healthy food options, natural products and services, hearing aid, and much more.

Plan design changes for 2027

There will be changes to all three medical plan offerings in 2027. Please reference plan design exhibits on pages 6 and 7 for further details.

2027 medical plan options

- **Value Plan (HDHP)**, a consumer directed health plan that puts you in charge of your spending through the lowest paycheck contributions, higher deductibles, and a tax-free Health Savings Account (HSA). Due to 2027 IRS guidelines, The New School is required to make a change to the Value Plan. In 2027, the in-network and out-of-network deductibles and out-of-pocket maximums on the Value Plan will increase.
- **Choice POS Plan(APCN+)**, this medical plan is transitioning to the Aetna Premiere Care Network (APCN+) with a 3-tier network structure. This transition includes
  benefit changes that impact In-network and Out-of-network coverage. Additional details about this change will be provided and are included on page 7.
- **EPO Plan**, an exclusive provider plan that provides in-network benefits only. This plan has deductibles, copays, and coinsurance. For 2027 there will be an increase to the In-network member coinsurance and In-network maximum out of pocket.

Prescription Drug coverage through Express Scripts

Your prescription drug benefits are provided through Express Scripts in 2027.

You can learn more about Prescription Drug benefits by watching **this video**.

Money-saving tips

To stretch your health care dollars, remember to:

- **See in-network providers** – They've agreed to the plan's negotiated rates. Visit **www.aetna.com**, click individuals, click on "Find a doctor" then Guest. Next enter your zip code, city, state or county. When "Select a Plan" appears, if you are enrolled in the Value plan, select "Aetna Choice POS II," or "Aetna Open Access Select" if you are enrolled in the Choice EPO plan, then click "Search" to continue. If you are enrolled in the "Choice POS II (APCN+)", make sure to select "Aetna Premier Care Network Plus (APCN+) Multi-Tier" then "Aetna Choice POS II"
- **Use Express Scripts mail-order pharmacy** – It will save you time and money when refilling long-term prescriptions.
- **Download the Aetna mobile app** to compare and manage costs, find providers, store critical health information, and more.



Medical Plan Costs

You and The New School share the cost of your medical benefits — The New School pays a generous portion of the total cost, often as much as 67% to 90%. You pay the remainder. Your specific cost is determined by the plan you choose and the coverage level you select.

Coverage Level Salary	Salary Range	Value Plan		Choice POS(APCN+) Plan		EPO Plan	
		2027 Per Bi-weekly Paycheck"	ER Bi-weekly Costs	2027 Per Bi-weekly Paycheck"	ER Bi-weekly Costs	2027 Per Bi-weekly Paycheck"	ER Bi-weekly Costs
Employee Only	$79,999 or less	$54.38	$536.10	$158.23	$693.27	$77.92	$691.12
	$80,000 to $119,000	$81.66	$508.82	$203.69	$647.81	$117.03	$652.01
	$120,000 to $159,999	$116.47	$474.01	$249.72	$601.78	$184.48	$584.55
	$160,000 or more	$132.88	$457.60	$294.61	$556.89	$208.56	$560.47
Employee Plus Spouse	$79,999 or less	$142.47	$1,404.58	$414.55	$1,816.38	$204.15	$1,810.73
	$80,000 to $119,000	$213.96	$1,333.10	$533.66	$1,697.27	$306.61	$1,708.26
	$120,000 to $159,999	$305.15	$1,241.90	$654.28	$1,576.66	$483.34	$1,531.53
	$160,000 or more	$348.14	$1,198.91	$771.88	$1,459.06	$546.43	$1,468.44
Employee Plus Child(ren)	$79,999 or less	$126.97	$1,251.79	$369.46	$1,618.80	$181.94	$1,613.76
	$80,000 to $119,000	$190.68	$1,188.08	$475.61	$1,512.64	$273.26	$1,522.44
	$120,000 to $159,999	$271.95	$1,106.81	$583.11	$1,405.15	$430.76	$1,364.93
	$160,000 or more	$310.27	$1,068.49	$687.91	$1,300.34	$486.99	$1,308.71
Employee Plus Family	$79,999 or less	$150.96	$1,488.21	$439.24	$1,924.53	$216.30	$1,918.54
	$80,000 to $119,000	$226.69	$1,412.47	$565.44	$1,798.33	$324.87	$1,809.97
	$120,000 to $159,999	$323.32	$1,315.85	$693.23	$1,670.53	$512.12	$1,622.72
	$160,000 or more	$368.87	$1,270.29	$817.84	$1,545.93	$578.96	$1,555.88

Compare Medical Plans

The chart below provides a comparison of key coverage features and costs for each of the medical plan options.

	Value Plan		EPO Plan
	In-network	Out-of-network	In-network only
Annual Deductible Employee Only/Family Coverage			
	$1,700/$3,400*	$3,400/$6,800*	$200/$400
HSA Employer Contribution			
	$500 individual/$1,000 family		N/A
Out-of-pocket Maximum			
Per person/per family	$3,400/$6,800*	$6,800/$13,600*	$4,000/$8,000
Medical Coverage			
Primary care physician office visit	20% after deductible	40% after deductible	$30 copay
Preventive care	Covered 100%	40% after deductible	Covered 100%
Specialist visits	20% after deductible	40% after deductible	$50 copay
Telemedicine visits	20% after deductible	N/A	$25 copay
Outpatient surgery	Facility Fee: 20% after deductible Physician Fees: 20% after deductible	Facility Fee: 40% after deductible Physician Fees: 40% after deductible	Facility Fee: $100 copay Physician Fees: 20% after deductible
Inpatient hospital (per stay)	Facility Fee: 20% after deductible Physician Fees: 20% after deductible	Facility Fee: 40% after deductible Physician Fees: 40% after deductible	Facility Fee: $125 copay Physician Fees: 20% after deductible
Emergency room	20% after deductible		$100 copay
Labs and X-rays	20% after deductible	40% after deductible	20% after deductible
Retail prescription drugs (30-day supply)			
Generic	$15 copay after deductible**	Not covered	$15 copay+
Brand formulary	$50 copay after deductible**		$50 copay+
Nonformulary	$100 copay after deductible*		$100 copay+
Mail-order prescription drugs (90-day supply)			
Generic	$37.50 copay after deductible**	Not covered	$37.50 copay+
Brand formulary	$125 copay after deductible**		$125 copay+
Nonformulary	$250 copay after deductible**		$250 copay+

* ***Understanding the Family Deductible and Maximum Out-of-Pocket Expenses Limit***
The "family" deductible and maximum out-of-pocket expenses limit work differently in the Value Plan. For Employee Plus Dependent coverage, the full family deductible must be met, either by a single person or multiple members of the family, before the plan begins to pay benefits for anyone in the family. The maximum out-of-pocket expenses limit works the same way.

*** Medical deductibles apply to prescription coverage for the Value Plan only.*

+ The EPO Plan is not subject to the medical deductible for prescription coverage.

Compare Medical Plans

The chart below provides a comparison of key coverage features and costs for each of the medical plan options.

	Choice POS (APCN+)		
	In-network maximum savings	**In-network standard savings**	**Out-of-network**
Annual Deductible Employee Only/Family Coverage			
	$400/$800*	$600/$1,200*	$2,000/$4,000
HSA Employer Contribution			
Out-of-pocket Maximum			
Per person/per family	$5,000/$10,000	$6,000/$12,000*	$8,000/$16,000
Medical Coverage			
Primary care physician visit	$30 office visit copay; after deductible	$40 office visit copay; after deductible	50%; after deductible
Preventative care	Covered 100%; no deductible	Covered 100%; no deductible	50%; after deductible
Specialist visits	$50 office visit copay; after deductible	$70 office visit copay; after deductible	50% after deductible
Telemedicine visits	$30 office visit copay; after deductible	$40 office visit copay; after deductible	50%; after deductible
Outpatient surgery	$100 copay; after deductible	$200 copay; after deductible	50%; after deductible
Inpatient hopsital (per stay)	$200 copay; after deductible	$300 copay; after deductible	50%; after deductible
Emergency room	$100 copay; after deductible	$100 copay; after deductible	Same as in-network care
Labs and X-rays	20%; after deductible	40%; after deductible	50%; after deductible
Retail prescription drugs (30-day supply)			
Generic	$15 copay**	$15 copay**	No coverage
Brand formulary	$50 copay**	$50 copay**	
Nonformulary	$100 copay**	$100 copay**	
Mail-order prescription drugs (90-day supply)			
Generic	$37.50 copay**	$37.50 copay**	No coverage
Brand formulary	$125 copay**	$125 copay**	
Nonformulary	$250 copay**	$250 copay**	

* ***Understanding the Family Deductible and Maximum Out-of-Pocket Expenses Limit***
The "family" deductible and maximum out-of-pocket expenses limit work differently in the Value Plan. For Employee Plus Dependent coverage, the full family deductible must be met, either by a single person or multiple members of the family, before the plan begins to pay benefits for anyone in the family. The maximum out-of-pocket expenses limit works the same way.

*** The Choice POS (APCN+) Plan is not subject to the medical deductible for prescription coverage.*

How to Choose a Medical Plan

To choose the medical coverage option that best fits your needs, consider all factors, including the amount contributed from your paycheck; how frequently you expect to use certain services; and the amount of copayments, annual deductibles, and coinsurance that you can afford.

Three steps to choosing the right plan

What are you willing to pay for care? How much of each paycheck do you want to go toward paying for medical coverage? Are your current providers in your chosen plan's network? These are important questions you need to ask yourself when choosing a medical plan.

1. **PAYROLL CONTRIBUTIONS. Match your needs and what you can afford each paycheck to the plan design that works best for you.** For example, if you don't mind spending out of your paycheck for a plan with fixed copays and low deductibles, then either the POS or EPO plan might be your best option.

   The Value Plan with an HSA is a great option if you like the idea of being able to save for future health care expenses — even in retirement. In fact, anyone who isn't currently enrolled in the Value Plan may want to consider switching to this higher deductible option in 2027. With significantly lower payroll contributions, you can put that money toward your HSA and save it for future expenses if you don't need it for current expenses. Plus, you're still protected against high health care costs with an out-of-pocket maximum.

2. **PAYING FOR CARE. Evaluate your current health care costs and projected costs for 2027.** Be sure to take into account the following:

   - Any chronic conditions you have
   - Any maintenance medications you currently are prescribed
   - Any major surgeries planned, including a pregnancy
   - Who you intend to cover

   Then, consider how you want to pay for those expenses. Do you prefer to have to meet a lower deductible, but pay more out of your paycheck? Or, do you like the idea of a higher deductible that allows you to pay less each paycheck and access a tax-free HSA that you can use to pay your out-of-pocket costs?

3. **NETWORK VS NON-NETWORK. Consider whether your doctor is in the Aetna network.** With the EPO Plan, you must use only providers who are part of the Exclusive Provider Network. So, be sure to find out if your current doctors are part of the network. With the other two plans, you can see any provider you like but will save on expenses out of your own pocket if you choose to see an in-network Aetna provider.

Compare the total costs

When choosing a medical plan and prescription drug coverage, consider your **total health care costs** — your cost to receive coverage and the cost you pay for care. The cost to receive coverage is the monthly contribution you make out of your paychecks to receive health care. But often other amounts, sometimes called "out-of-pocket" costs, have an even bigger impact on your total spending. These include your deductible, coinsurance or copay amounts, and other expenses that aren't covered by your medical plan. Please keep in mind that for out-of-network providers, the plan will pay a percentage of reasonable and customary charges, if your provider charges above reasonable and customary, you may be charged for the amount over reasonable and customary, which could increase your costs. Please always check with your out-of-network providers regarding their policies on amounts over reasonable and customary charges.

You can learn more about How to Read an EOB by watching **this video**.

Closer look at the Value Plan

This plan rewards you for taking an active role as a health care consumer and making smart decisions about your health care spending. As a result, you could pay less in annual medical costs.

This plan is the lowest cost option among our plans. The New School's contribution to your Health Savings Account (HSA) will be $500 for individual plans and $1,000 for family plans. The University will make contributions to your account in January and July.

Value Plan advantages

1. Lower paycheck costs

With lower per-paycheck costs than The New School's other health plans, you can put the cost savings toward your tax-free Health Savings Account (HSA).

2. Tax-advantaged savings account

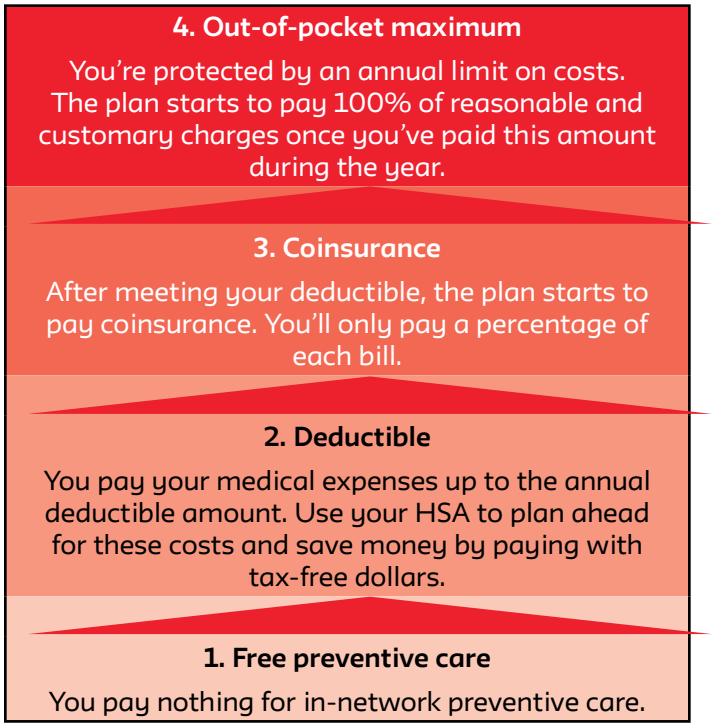
To help you pay your deductible and other out-of-pocket costs, the Value Plan lets you open a Health Savings Account (HSA) and make tax-free contributions directly from your paycheck. The New School will also contribute.

All withdrawals from your HSA are tax-free, as long as you use the money to pay for eligible health care expenses. In addition, all the money in the account is yours and will never be forfeited. It rolls over from year to year, and you can take it with you if you leave The New School or retire. After age 65, you can withdraw funds for any reason without a tax penalty — you pay ordinary income tax only if the withdrawal isn't for eligible health care expenses.

3. Extensive Aetna provider network

The Value Plan has the same network of doctors and hospitals as the Choice POS plan. Be sure to check whether your current preferred provider is part of the Aetna nationwide network.

Using the Value Plan



You can learn more about High Deductible Health Plans, like the Value plan, by watching **this video**.



Health Savings Account (HSA)

One of the best things about the Value Plan is that it lets you open and contribute to a Health Savings Account, which is administered by Inspira (formerly PayFlex). **You must actively select the HSA during Open Enrollment in order to contribute for 2027.** The New School will also contribute when you open an account.

An HSA is a tax-free savings account you can use to pay for eligible health care expenses anytime, even in retirement. Plus, the Value Plan with an HSA is the only plan that features a triple-tax advantage:

1. **Tax-free contributions**
2. **Tax-free investments and earnings**
3. **Tax-free withdrawals***

** When used for qualified health care expenses.*

How does an HSA work?

- **Build tax-free savings for health care.** The total amount that can be contributed pretax to your HSA for 2027, including any contributions you receive from The New School, is:
  - Up to $4,500 for employee-only coverage.
  - Up to $9,000 if you cover dependents.
  - Add $1,000 to these limits if you're age 55 or older for catch-up contributions.

Important: If you have elected the Value Plan for the first time in 2027 you must actively open an account and select a Health Savings Account (HSA) in MyDay even if the contribution amount is $0 for 2027 in order to receive The New School's HSA contribution.

- **Use it like a bank account.** Pay for eligible expenses for yourself and your family by swiping your HSA debit card, or reimburse yourself for payments you've made. Keep in mind that you may only access money that is actually in your HSA when making a purchase or withdrawal. There's no need to turn in receipts (but keep them for your records).
- **Keep your money.** Unlike an FSA, the money in your HSA is always yours to keep and can be rolled over from year to year. You can take your unused balance with you when you retire or leave The New School.
- **Earn interest and invest for the future.** Once your interest-bearing HSA reaches a balance of $1,000, you can start an investment account, which offers a variety of no-load mutual funds similar to retirement account investments.
- **Never pay taxes.** Contributions are made on a before-tax basis, and your withdrawals will never be taxed when used for eligible expenses.

HSA eligibility

In order to establish and contribute to an HSA, you:

- Must be enrolled in a high deductible health plan (HDHP), such as the Value Plan.
- Cannot be covered by any other medical plan that is not HSA-qualified. This includes a spouse's medical coverage unless it's a qualified high deductible plan.
- Cannot be enrolled in a traditional Health Care FSA in 2027.
- Cannot be enrolled in Medicare, including Part A or B, or TRICARE.
- Cannot be claimed as a dependent on another person's tax return.
- Cannot be a veteran who has received treatment, other than preventive care, through the U.S. Department of Veteran's Affairs within the past three months.

Money-saving tip

If you enroll in the Value Plan, put the money you save through lower paycheck deductions into your tax-free HSA so you'll have money available when you need to pay out-of-pocket healthcare

Flexible Spending Accounts (FSAs)

Tax-advantaged FSAs are a great way to save money. The money you contribute to these accounts comes out of your paycheck without being taxed, and you withdraw it tax-free when you pay for eligible health care and dependent care expenses.

The New School offers you the following FSAs:

Health Care FSA

- Pay for eligible health care expenses, such as plan deductibles, copays, and coinsurance.
- Contribute up to $3,500 in 2027.

Dependent Care FSA

- Pay for eligible dependent care expenses, such as day care for a child up to age 13 so you and/or your spouse can work, look for work, or attend school full time.
- Contribute up to $7,500 in 2027, or $3,750 if you are married and filing separately.

Limited Purpose FSA

If you enroll in the Value Plan with HSA and would like to contribute to an FSA, you can elect the Limited Purpose FSA (LPFSA). With an LPFSA you can:

- Pay for dental or vision expenses only, or post-deductible medical expenses.
- Contribute up to $3,500.

HSA vs. Health Care FSA: What's the difference?

	HSA	Health Care FSA	LPFSA
Available if you enroll in a ...	Value Plan	EPO or POS plan	Value Plan
Eligible for company contributions	Yes	No	No
Change your contribution amount anytime	Yes	No	No
Access your entire annual contribution amount from the beginning of the plan year	No	Yes	Yes
Access only funds that have been deposited	Yes	No	No
"Use it or lose it" at year-end	No	Yes	Yes
Money is always yours to keep	Yes	No	No

Managing your FSA(s)

When you enroll in a Health Care FSA, you will receive a debit card, which you can use to pay for eligible expenses. Depending on the transaction, you may need to submit receipts or other documentation to EPBA.

What's an eligible expense?

- **Health Care FSA –** Plan deductibles, copays, coinsurance, and other health care expenses. To learn more, see IRS Publication 502 at **www.irs.gov**.
- **Dependent Care FSA –** Child day care, babysitters, home care for dependent elders, and related expenses. To learn more, see IRS Publication 503 at **www.irs.gov**.

Commuter benefits

Another great way to save money through tax-free spending is The New School's Commuter Benefits program. You can use before-tax dollars to pay for monthly parking or transit costs related to your work commute. It's easy and flexible. For 2027, before-tax deductions are allowed up to the IRS limit of $340 per month for parking or transit. Enroll or make changes the month prior to when you want the changes to be effective. For example, if you wish to have a change effective for November 1st, you should make the change in October and prior to the cut-off date for payroll changes to the check in which November 1st falls.

Once signed up, you can access your account at **www.epbabenefits.com**. For more information, call EPBA at **1-888-678-3457**.

Dental & Vision Benefits

We are pleased to announce that there are no changes to your dental and vision benefits for 2027, but there will be an increase to BOTH dental and vision contributions.

Dental plans

Healthy teeth and gums are important to your overall wellness. That's why it's important to have regular dental checkups and maintain good oral hygiene. There are no changes to the dental plans for 2027.

	Aetna DHMO Plan	Aetna DPPO Plan	
	In-network only	In-network	Out-of-network
Annual deductible (employee only/family)	$0.00	$50 Per member, $150 Maximum per family Does not apply to diagnostic, preventive and orthodontic	
Calendar-year maximum	$0.00	$1,750 per member	
Preventive/diagnostic services	Please refer to the **Aetna Dental HMO** card for details.	100%	100% of Usual and Customary charges
Basic services		85%	85% of Usual and Customary charges
Major services		50%	50% of Usual and Customary charges
Orthodontia - Lifetime limit of $1,000 for dependents up to age 19		50%	50% of Usual and Customary charges

2027 paycheck deductions per pay period (before taxes)

Coverage Level	Salary Range	Dental DPPO	Dental DHMO
		2027 Per Bi-weekly Paycheck	2027 Per Bi-weekly Paycheck
Employee Only	$35,000 or less	$15.08	$2.08
	$35,001- $69,999	$15.37	$2.08
	$70,000 or more	$15.65	$2.08
Employee Plus Dependents	$35,000 or less	$51.79	$9.93
	$35,001- $69,999	$52.08	$9.93
	$70,000 or more	$52.37	$9.93



Vision plan

Having vision coverage allows you to save money on eligible eye care expenses, such as periodic eye exams, eyeglasses, contact lenses, and more for yourself and your covered dependents. Employees are no longer automatically enrolled for routine vision care plan. If you would like to continue your visions coverage or enroll in this benefit for 2027, you must make an active election during open enrollment.

Aetna Vision	In-network	Out-of-Network
Exam (once every 12 months)	$20 copayment	$40 reimbursement
Materials (once every 12 months)	$20 copay ($85 copay for progressive)	Up to $80 reimbursement
Contact Lenses - in lieu of glasses (once every 12 months)	$105 allowance (15% discount off balance)	$85 reimbursement
Frames (once every 24 months)	$200 allowance (20% discount off balance)	$110 reimbursement

2027 paycheck deductions per pay period (before taxes)

Coverage Level	Aetna Vision
	2027 Per Bi-weekly Paycheck
Employee Only	$1.06
Employee + Spouse	$2.11
Employee + Child(ren)	$2.38
Employee + Family	$3.44



Financial

The New School offers programs to help ensure financial security for you and your family. We also provide access to voluntary benefits designed to help you save money on valuable supplemental insurance coverages.

Company-provided Basic Life Insurance*

- Employee Basic Life of 1.5 times your annual base salary (up to $1 million max).
- Employee Basic AD&D** Insurance of 1.5 times your base annual salary (up to $1 million max).

** Federal tax law requires The New School to report the cost of company-paid life insurance in excess of $50,000 as imputed income. ** AD&D benefits are paid in addition to any life insurance if you die in an accident or become seriously injured or physically disabled.*

Employee-paid Supplemental Life Insurance

- Employee Supplemental Life of 1x, 2x, or 3x annual base salary (up to $250,000 max). Guarantee Issue amount up to $150,000 during initial benefits eligibility period.
- Spouse/domestic partner Supplemental life of $10,000 or $25,000 with automatic approval during initial benefits eligibility period.
- Child(ren) Supplemental Life of $4,000 per child (through age 19, or 23 if a full-time student) with automatic approval during initial benefits eligibility period.

Note: Any life coverage enrolled in over the Guarantee Issue amount will require Evidence of Insurability (EOI). If you don't enroll in any of The New School's Supplemental life insurance plans when first eligible, you will have to provide EOI to receive coverage at a later date.

Life insurance rates

Monthly Rates per $1,000 of coverage (before tax)	
Under age 25	$0.060
25-29	$0.060
30–34	$0.080
35–39	$0.090
40–44	$0.100
45–49	$0.160
50–54	$0.240
55–59	$0.440
60–64	$0.670
65–69	$1.280
70 +	$2.060





Disability Insurance

The loss of income due to illness or disability can cause serious financial hardship for your family. The New School's disability insurance programs work together to replace a portion of your income when you're unable to work. The disability benefits you receive allow you to continue paying your bills and meeting your financial obligations during this difficult time.

Summary of disability benefits

	Short-Term Disability	Basic Long-Term Disability
Who pays	Employer-paid	Employer-paid
Benefit provided	Up to 100% of your weekly salary	Up to 60% of your base monthly salary
Maximum benefit payable	Full salary for those employed >1 year of service	$15,000 per month
Maximum benefit duration	< 1 year of service up to 4 weeks > 1 year of service up to 26 weeks	Until you're no longer considered disabled or you reach normal retirement age, whichever comes first
Elimination period	First day of employment	1st of the month following 3 months of continuous service

What is AD&D insurance?

Should you lose your life, sight, hearing, speech, or use of your limb(s) in an accident, AD&D provides additional benefits to help keep your family financially secure. AD&D benefits are paid as a percentage of your coverage amount — from 50% to 100% — depending on the type of loss.

Have you named a beneficiary?

Be sure you've selected a beneficiary for all your life and disability insurance policies. The beneficiary will receive the benefit paid by a policy in the event of the policyholder's death. It's important to designate a beneficiary and keep that information up-to-date. Review the **Life Insurance Overview** to add or change a beneficiary. Or please visit **myday.newschool.edu**, select "Take Me To MyDay" In MyDay, you will click on the benefit worklet then change benefits. The benefit event type will be "Beneficiary Change – Life Insurance." Please read the help text carefully and follow the instructions to submit your change.

Retirement Plans

The New School provides you with a Tax-Deferred Annuity (TDA) Plan through TIAA to help you meet one of life's important goals — saving for a financially secure retirement.

TDA plan

The TDA plan is a 403(b) retirement plan, which allows you to make pretax payroll contributions to the plan. You become eligible for the plan on your benefits effective date, or the 1st payroll after you make a change.

Your contributions

You can contribute up to $24,500 (estimated) to the plan with before-tax money. If you are age 50 or older, you may make additional catch-up contributions — up to $8,000 (estimated) in 2027. As a newly eligible employee, you will be automatically enrolled at 3%, unless you decline to participate.

Savi, the Student Loan Solution by TIAA

The New School offers faculty, staff, and their families access to TIAA's student loan solution, Savi, a new online tool that can make a significant difference in student debt.

Eligible employees can take advantage of a tool that helps them find the best federal repayment and forgiveness programs for their financial situation and simplifies the long-term task of navigating their way to Public Service Loan Forgiveness (PSLF).

- Caps payment on the basis of income and family size
- Frees up funds that can be directed toward other financial goals
- Removes the complexities of forgiveness

Eligibility Requirements for and Features of the PSLF Program

- The program is available to full-time government or not-for-profit employees for many federal direct loans.
- Participants must be on a qualifying income-driven repayment plan.
- The loan balance is forgiven once 120 qualifying monthly payments have been made (10 years).
- Months spent in pandemic-based forbearance count toward the 120 payments, even for those not making payments.

How Savi Can Help You Apply for Forgiveness

Savi streamlines the process, from helping you enroll in forgiveness programs to ongoing support and payment tracking, ensuring you remain on track from start to forgiveness. Here's a snapshot of what will happen after payment of a small fee.

1. First you need to enroll in Savi Essential Service.
2. Next, provide your basic information. From there, Savi handles the rest—from checking your forgiveness application for accuracy and completion all the way to submission.
3. After some verifications with us, which Savi handles, everything is sent to your loan servicer.
4. You receive reminders from Savi about ongoing tasks you may need to complete afterward, like an annual submission to the PSLF program, in order to stay in compliance with the requirements of the forgiveness program.

To learn more about Savi, review the Savi Brochure, The Quick Start Guide, and the FAQ, which you can find on **The New School's benefits page**.

You can also visit **TIAA.org/newschool/student** to begin calculating your savings.

Get started

You may select investment options, name a beneficiary for the plan, view fees and fund performance information online at **www.tiaa.org.newschool**.



Voluntary Benefits Provide Peace of Mind

The voluntary supplemental plans through MetLife are designed to complement — but not replace — your major medical insurance. These plans can help cover your out-of-pocket expenses for catastrophic events. Each of these plans pays a lump-sum benefit directly to you, not the medical provider. We are also offering a group legal plan through MetLife.

Voluntary Accident Insurance

Accident Insurance supplements your primary medical plan and disability programs by providing cash benefits in cases of accidental injuries. You can use this money to help pay for uncovered medical expenses, such as your deductible or coinsurance, or for ongoing living expenses, such as your mortgage or rent. Please see **www.metlife.com/thenewschool/** for more details, rates and plan information.

Voluntary Critical Illness Insurance

When a serious illness strikes, such as a heart attack, stroke, or cancer, Critical Illness Insurance can provide a lump-sum benefit to cover out-of-pocket expenses for your treatments that are not covered by your medical plan. You can also use the money to take care of your everyday living expenses, such as housekeeping services, special transportation services, and day care. Benefits are paid directly to you, unless assigned to someone else. Please see **www.metlife.com/thenewschool/** for more details, rates and plan information.

Legal plan

The MetLaw Hyatt Legal Plan offers participants and their eligible dependents access to legal advice and services from a nationwide network of attorneys with coverage for many personal legal issues. Services include telephone advice and office consultations on an unlimited number of legal matters, in addition to full representation for covered matters. The legal plan is available for $18/month after tax. Please see **www.metlife.com/thenewschool/** for more details and plan information.

Additional benefits

The New School knows the value of well-rounded, balanced employees, which is why we offer additional benefits to help you manage your life.

Employee Assistance Program (EAP)

During these demanding times, we all need a little assistance. Whether it is for personal or family issues, financial or legal concerns, or just someone to help with stress relief and mental health, your Employee Assistance Program is there to help. Under the terms of our EAP you are entitled to eight free sessions.

A benefit of having Aetna as the University's medical provider is that all Aetna EAP counselors are within the Aetna network for mental health services, so if you need more than the eight free sessions you can continue sessions on an in-network basis, which can save you money.

The EAP provides assistance for and help with:

- Emotional health and well-being
- Alcohol or drug dependency
- Marriage or family relationship problems
- Job pressures
- Stress, anxiety, depression
- Grief and loss
- Financial or legal advice

Tuition assistance

Your continued growth and education is important. To support your continued learning, we offer tuition waver plan benefits. Here's how it works.

After you complete three continuous months of employment, the tuition waiver plan covers tuition and mandatory fees for courses taken at The New School.

- Full-time faculty and staff are eligible for up to two courses per semester.
- Spouses/domestic partners are eligible for unlimited courses.
- Child(ren) are eligible for unlimited courses; dependency rules may apply.

Please note some tuition benefits are taxable, particularly classes taken at the graduate level. Please email **hrhelp@newschool.edu** for more information

To apply, you must submit an Application for Tuition Waiver, found at **www.newschool.edu/hr/forms**, to Human Resources. You may email the form to **hrhelp@newschool.edu**. You will be notified of approval.

Employee discounts

Employees are eligible to receive a variety of offers and discounts for:

- Museums
- Recreation and athletics
- Phones and phone plans
- Credit unions and banks
- Periodicals
- Computer programs

Glossary

Beneficiary: The person you designate to receive your life insurance proceeds in the event of your death.

COBRA: A federal law that allows workers and dependents who lose their Medical, Dental, Vision, or FSA coverage to continue any group coverage for a specified length of time.

Coinsurance: The percentage of medical costs you have to pay after meeting the deductible amount that is attached to your plan.

Copayment: A specified dollar amount to be paid to your provider (doctor/facility) on each visit.

Deductible: The amount you must pay in medical expenses before your insurance company will begin to cover your medical bills.

Evidence of Insurability: A questionnaire that insurance companies use to ask about the health of a participant. Depending on the responses, this may lead to the requirement of a physical exam. These forms are often used if you apply for voluntary benefits outside of your initial eligibility period or if you apply for an amount above the Guarantee Issue amount.

Explanation of Benefits: A notice sent to the covered person after a claim for payment has been processed by the insurance company. The form explains the action taken on the claim. This explanation usually indicates the amount paid, the benefits available, reasons for denying payment or the claims appeal process.

Formulary: A list of preferred medications identified by the medical carrier. These medications are generally brand name drugs. Brand name drugs that are not on the formulary list usually require a higher copay.

Guarantee Issue: The amount of coverage (benefits) the insurance company is willing to provide regardless of your health. Guarantee issue only applies if you enroll in the program when you are first eligible for coverage.

In-Network/Out-of-Network: In network refers to those physicians, labs, hospitals, and other medical facilities, which have been contracted under a health care plan to provide services to their members. Staying in network allows lower charges and a smaller percentage of out-of-pocket expenses. Conversely, going out of network generally means charges are higher and you will have to pay a greater percentage of out-of-pocket expenses.

Mail Order: A benefit that allows you to order certain maintenance medication at a reduced cost. You receive multiple months' worth of medication by mail.

Nonformulary: Any brand name medication that is not included on the formulary list.

Open Enrollment Period: Generally, this is a once-a-year period of time that allows you to make changes to your existing health insurance coverage.

Out-of-Pocket Maximum: Generally, the maximum amount of money a member will have to pay each year. The out-of-pocket maximum most often applies to coinsurance. An individual who meets the out-of-pocket maximum may still be responsible for copayments.

Point-of-Service Plan (POS): A point-of-service plan (POS) is a type of managed care plan that is a hybrid of HMO and PPO plans. Like an HMO, participants designate an in-network physician to be their primary care provider. But like a PPO, patients may go outside of the provider network for health care services. When patients venture out of the network, they'll have to pay most of the cost, unless the primary care provider has made a referral to the out-of-network provider. Then the medical plan will pick up the tab. POS plans also require you to get a referral from your PCP to see a specialist.

Preferred Provider Organization (PPO): A type of plan that gives members the flexibility to see any provider. If a member chooses an in-network provider or hospital, they will typically have to pay less out of pocket.

Premium: The per-pay-period cost of benefits.

Reasonable & Customary (R&C) Charge: The usual amount charged by most doctors for a particular service. The R&C charge may be different in two different geographic areas or if the service was provided under different circumstances (for example, in an emergency versus a nonemergency). R&C charges may apply only if you use out-of-network providers. You're responsible for paying any amount that exceeds the R&C limit. This is also sometimes referred to as Usual and Customary charges or UCR.

Summary Plan Description (SPD): A document that describes the features of an employer sponsored benefit plan. The Employee Retirement Income and Social Security Act (ERISA) requires that SPDs address several different aspects of the plan, such as participant rights.

Frequently Asked Questions

It's important to understand your benefits and how they work for you. That's why we've included answers to some of the most frequently asked questions below.

What is an annual Open Enrollment period?

It is the time of year that you may add, drop, or change your level of coverage for certain pretax benefit options.

When do I receive my Medical, Dental, and Vision ID cards?

Once you submit your enrollment information, any cards you'll receive should arrive within three to four weeks from the close of the Open Enrollment period (November 30, 2026). Only new enrollments or those changing plan elections will receive a new ID card for 2027.

What do I do if I need replacement ID cards?

*For your medical ID, log in to **www.aetna.com** to print temporary medical, dental, and vision ID cards. For Express Scripts, please contact the provider directly. Contact information is at the end of this guide.*

How do I obtain detailed information about the plans offered by The New School?

Refer to your "Summary Plan Description" (SPD). If you need a copy, contact The New School HR/Benefits department.

How do I add or remove dependents?

*To add or remove dependents during the Open Enrollment period, follow the instructions in the Open Enrollment change event located in your MyDay inbox. Outside of the Open Enrollment period, you will need to initiate a benefit life event in MyDay. Visit **Eligible Dependents** for more information on eligible dependents and providing appropriate supporting documentation.*

If I leave the company, when will my benefits coverage end?

Medical and Dental coverage ends on the last day of the month in which you terminate employment with The New School. Qualified Transportation account access ends on your last date of employment. Also, you can only access funds in your flexible spending accounts for services incurred up until your last date of employment. You may elect COBRA to extend your Medical, Dental, Vision and Health Care FSA benefits. After your termination, you will be sent COBRA information. You have 60 days to make the election.

Are prescription drugs included in the Medical plan?

Yes, through retail and mail order. Express Scripts is your Rx vendor.



Enroll

Carefully consider your benefit options and your anticipated needs. Then follow the instructions to enroll yourself and any eligible dependents in benefits coverage for 2027.

How to enroll

All employees are required to enroll via MyDay, which is accessible via single sign on with your New School NetID through the My New School portal or directly at **myday.newschool.edu**.

Accessing MyDay

Step 1 – Log into your my.newschool.edu account and enter your NetID and password.

Step 2 – Open your "apps locker" and select "Take Me To MyDay." You will be automatically logged into MyDay.

Step 3 – From the Home Page, select the Benefits worklet and click **"Change Benefits" to initiate a change or click "View Benefit Elections" to review your current benefits**.

Step 4 – During Open Enrollment: You will receive an Open Enrollment task in your inbox and an email reminder to complete your enrollment. From your MyDay Home Page, select the inbox icon, then select the Open Enrollment Change task. From here you will be able to make your elections.

As a Newly Hired or Benefit Eligible Employee: You will find a benefits To-Do in your MyDay inbox. After selecting the To-Do, simply follow the prompts to enroll in your benefit plans. You will have 31 days to complete this event.

Provider Contacts

Benefit plan	Provider	Phone number	Website
Medical	Aetna	833-770-1099	www.aetna.com
Prescription drugs	Express Scripts	877-354-2007	www.express-scripts.com
Health spending accounts	Inspira	844-729-3539	www.inspirafinancial.com
Flexible spending accounts	EBPA	888-678-3457	www.ebpabenefits.com
Dental	Aetna	877-238-6200	www.aetna.com
Vision	Aetna	877-973-3238	www.aetna.com
Retirement plans & Student Loan Solution	TIAA	Questions: 800-842-2252 Advisor: 800-732-8353	www.tiaa.org/newschool Schedule appt. w/advisor: TIAA.org/schedulenow
Accident insurance	MetLife	800-GET-MET	www.metlife.com/thenewschool/
Critical illness insurance	MetLife	800-GET-MET	www.metlife.com/thenewschool/
MetLaw Hyatt legal plan	MetLife	800-GET-MET	www.metlife.com/thenewschool/
EAP	Aetna	888-238-6232	resourcesforliving.com username: newschool; password: eap
Tuition assistance	Human Resources	212-229-5671, ext. 4964	HRHelp@newschool.edu



While every effort has been made to ensure accuracy of this benefits guide, the plan documents and contracts will prevail in case of discrepancy between this guide and the plan documents and contracts. In addition, the University reserves the right to modify or terminate any benefit plans at any time.

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