

Statement of Proposed Benefits for ISSC Executive Office Employees

2015 Year End Calculations for Current ISSC Employee Benefits:

Name	24%	Annual Health Insurance Premium	Annual Life Insurance Premium (policy amount equals one year's salary)	Remaining Amount	Remaining Amount Percentage of Salary
Cathy Mantooth	\$ 9,319.00	\$ 7,380.60	\$ 249.00	\$ 1,689.00	4.3%
Nancy Daniel	\$ 12,445.00	\$ 13,373.00	\$ 1,032.00	\$ -1,960.00	-3.7%
Ken Moore	\$ 27,326.00	\$ 13,373.00	\$ 2,118.00	\$ 11,745.00	10.3%

NC and SC Comparisons:

1. States pay for 85% of health insurance premiums.
2. States provide life insurance equal to one year's salary with a maximum of \$75,000.
3. States provide 16% - 18% of employee's salary for retirement.

2016 Proposed ISSC Employee Benefits:

1. ISSC will pay 85% of health insurance premium for each employee for a High Deductible Health Plan (HCHP). Employee pays remaining 15%.
COST \$ 29,008.00
2. ISSC will pay life insurance premium equal to one year of employee's annual salary not to exceed \$75,000.
COST \$ 3,399.00
3. ISSC will provide 16% of employee's annual salary for other benefits which could include:
 - a. Mandatory 8% Contribution by employee to a Retirement Account (IRA)
 - b. Health Savings Account (HSA)
 - c. Dental Insurance Premium
 - d. Disability Insurance Premium
 - e. Life Insurance Premium
 - f. Health Insurance PremiumCOST \$ 32,727.00
4. Employee will be required to contribute a minimum of 2% of annual salary to a Retirement Account (IRA).
5. Employee must be employed for one (1) year to be vested and receive retirement benefits. Benefits will be retroactive to hire date.

Comparison:

Current Benefits Plan	\$ 49,090.00	
Proposed Benefits Plan	\$ 65,134.00	Increase of \$ 16,044.00