

IMPORTANT INFORMATION ABOUT THE HEALTH CARE EXPENSE SUBSIDY

A college-paid subsidy of \$500 to \$3,198 is available to help offset health care expenses in 2024 for Smith employees who meet all of the following criteria:

- Are covered under a Smith College family, employee + spouse, or employee + child(ren) health insurance plan during 2024
- Have household family income under \$78,880 or less

Please note the following terms and conditions:

- The plan year for the subsidy runs from April to December. You may apply later in the year, but no retroactive adjustments will be made.
- The subsidy is not based on financial obligations or family size
- Subsidy eligibility is based on total family income (including income from a spouse) in the 2023 tax year. There are no mid-year adjustments.
- Family income must be verified by a signed federal income tax return. If yours is a two-income household, both spouses' income must be verified by your tax return(s)
- Up to the first \$500 of the subsidy amount is made available through a health care flexible spending account (or health care savings account if enrolled in the high deductible health plan) and is nontaxable to the employee.

This subsidy program is funded in full by Smith College, and the college reserves the right to amend, modify, or terminate the program at any time.

Family Medical Coverage

<u>Family Income</u>	<u>Subsidy of up to:</u>
\$32,986 or less	\$3,198
\$32,987 to \$40,636	\$2,798
\$40,637 to \$48,286	\$2,398
\$48,287 to \$55,937	\$1,999
\$55,938 to \$63,587	\$1,599
\$63,588 to \$71,237	\$1,199
\$71,238 to \$78,880	\$799

Employee + Spouse or Employee + Child(ren) Medical Coverage

<u>Family Income</u>	<u>Subsidy of up to:</u>
\$32,986 or less	\$2,206
\$32,987 to \$40,636	\$1,931
\$40,637 to \$48,286	\$1,655
\$48,287 to \$55,937	\$1,379
\$55,938 to \$63,587	\$1,103
\$63,588 to \$71,237	\$ 827
\$71,238 to \$78,880	\$ 500