



**HONORHEALTH™**



# **Resident Benefits Overview**

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## ***FAMILY MEDICINE RESIDENCY PROGRAM***



## **Family Medicine Residency Program – Fellow Benefits Overview**

HonorHealth Scottsdale Osborn Medical Center  
Academic Year - 2016-2017

### **HonorHealth Health and Welfare Benefits Eligibility**

Staff Members of HonorHealth who are employed in a budgeted position scheduled to work 32 hours or more per pay period are eligible for Health and Welfare Benefits. Please refer to the New Hire Benefits Summary Guide provided to you at your Health Assessment appointment for full benefit description and premium rates.

### **Benefits Website**

Detailed benefits information can also be found at [www.honorhealth.com/employee-resources](http://www.honorhealth.com/employee-resources)

### **Holidays**

HonorHealth recognizes the following holidays: New Year's Day, Memorial Day, Fourth of July, Labor Day, Thanksgiving, and Christmas Day.

## **Program Specific Benefits – Family Medicine Residency Program**

### **Resident Salaries**

<u>PGY-1s</u>	<u>PGY-2s</u>	<u>PGY-3s</u>	<u>Chief Residents</u>
\$53,875	\$56,160	\$58,345	\$61,570

### **Sick Leave**

Residents are eligible for six days of sick leave per year. Any remaining sick leave at the end of each year is forfeited and it not paid out at termination

### **Vacation**

Residents are eligible for 15 days (120 hours) of vacation per year. At the end of the year, any remaining vacation days are forfeited. At termination, any remaining vacation days are forfeited

## **Benefits Applicable to All Residency Programs**

**(Family Medicine, General Surgery, Internal Medicine)**

### **Disability Benefits**

#### **Short Term Disability (STD)**

You may be eligible for salary replacement in the event you are unable to work due to a non-work-related injury, illness or condition. A staff member who works 16 hours or more per week is eligible for replacement of 60 percent of base salary for a maximum of 180 days in a rolling calendar year. There is a seven calendar day elimination period in which Sick Days (PTO) must be used. Eligibility for this benefit is the first day of the month following your Date of Hire. HonorHealth pays the premiums for this plan.

#### **Long Term Disability (LTD)**

The benefit under this program replaces 60 percent of base salary, up to a maximum of \$15,000 per month after a 180-day elimination period. Eligibility for this benefit is the first day of the month following your Date of Hire. HonorHealth pays the premiums for this plan.

#### **LTD Buy Up Option**

An additional policy can be purchased for another 6 2/3 percent to increase the total benefit to 66 2/3 percent of base salary up to the maximum monthly benefit of \$15,000.

## **Retirement Benefits**

### 403(b) Retirement Security Plan

The 403(b) retirement security plan allows you to save, up to the current IRS limits, for retirement on a tax-deferred basis. On the first full day of employment, staff members are eligible for a dollar-for-dollar match on the first four percent of eligible compensation contributed. The maximum amount of matched funds is based on the current IRS limits. Before tax-contributions, matching contributions, rollovers and all earnings are 100 percent vested regardless of length of service.

## **Survivor Benefits**

### Life Insurance

Residents working 16 hours or more per week are covered by a Basic Term Life Policy equal to two times your base salary, plus accidental death & dismemberment (AD&D) at the same value up to a maximum of \$400k. Eligibility is the first day of the month following hire date.

Per IRS regulations, the imputed premium cost of coverage in excess of \$50,000 is taxable and subject to social security and Medicare taxes.

### Optional Life Insurance

Additional voluntary life insurance is available for staff member, spouse and eligible dependent children at low group rates.

## **Time Off Benefits**

Residents are eligible for Time-Off per the Program Requirement

## **Continuing Medical Allowances**

Residents are eligible for CME per the Program Requirements.

## **Educational Benefits**

### Tuition Assistance

Tuition assistance is available each calendar year for job-related courses or academic degree programs taken at colleges accredited by the North Central Association. Advance approval is required and a grade of "C" or better is required for reimbursement. Contact Workforce Development for additional details.

*This is a summary of the Benefits Program offered by HonorHealth. The programs and eligibility requirements are described in the Administrative Policies, applicable plan documents and insurance contracts. While the level of some benefits (i.e., STD, LTD) may be determined by eligibility date, HonorHealth reserves the right to make changes to any plan at any time. This summary is not a contract for benefits, contract for employment or a guarantee of benefits. If you have specific questions, please contact Dawn Martinez, Employee Benefits.*

March 1, 2016