

IMPORTANT INFORMATION ABOUT THE HEALTH CARE EXPENSE SUBSIDY

A college-paid subsidy of \$500 to \$3,421 is available to help offset health care expenses in 2025 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 2025
- Have household family income under \$81,760 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, though retroactive payments / adjustments are not 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 2024 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 \$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. Employer contributions via the subsidy do count toward annual IRS FSA or HSA contribution limits.

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 Tier Medical Coverage

<u>Family Income</u>	<u>Subsidy of up to:</u>
\$34,306 or less	\$3,421
\$34,307 to \$42,216	\$2,994
\$42,217 to \$50,126	\$2,566
\$50,127 to \$58,036	\$2,138
\$58,037 to \$65,946	\$1,711
\$65,947 to \$73,857	\$1,283
\$73,858 to \$81,760	\$855

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

<u>Family Income</u>	<u>Subsidy of up to:</u>
\$34,306 or less	\$2,361
\$34,307 to \$42,216	\$2,066
\$42,217 to \$50,126	\$1,771
\$50,127 to \$58,036	\$1,476
\$58,037 to \$65,946	\$1,180
\$65,947 to \$73,857	\$ 885
\$73,858 to \$81,760	\$ 500