

# IMPORTANT INFORMATION ABOUT THE HEALTH CARE EXPENSE SUBSIDY

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A college-paid subsidy of \$500 to \$2,869 is available to help offset health care expenses in 2020 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 2021
- had family income of less than \$68,882 in 2020

**Please note the following terms and conditions:**

- Being placed on furlough for any amount of time in 2020 **does not affect your eligibility.**
- 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 2020 tax year. There are no midyear 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 and is nontaxable to the employee.

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**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/ + Children Health Coverage

<u>Family Income</u>	<u>Subsidy of up to:</u>
\$29,782 or less	\$2,869
\$29,783 to \$36,300	\$2,510
\$36,301 to \$42,817	\$2,152
\$42,818 to \$49,335	\$1,793
\$49,336 to \$55,853	\$1,435
\$55,854 to \$62,371	\$1,076
\$62,372 to \$68,882	\$717

## Employee + Spouse /+ Child Health Coverage

<u>Family Income</u>	<u>Subsidy of up to:</u>
\$29,782 or less	\$1,980
\$29,783 to \$36,300	\$1,732
\$36,301 to \$42,817	\$1,485
\$42,818 to \$49,335	\$1,237
\$49,336 to \$55,853	\$990
\$55,854 to \$62,371	\$742
\$62,372 to \$68,882	\$500