



## **Employee Benefits Summary Management and Confidential (M/C) Employees**

### **Mission Statement**

*We commit to deliver exceptional service and professional expertise on every financing and construction project for our clients and the public, in a cost-effective manner, while advancing the policy goals of New York State.*

### **Overview**

The Dormitory Authority of the State of New York (DASNY) is a public benefit corporation that was established in 1944 under the laws of the State of New York (the State) to finance and build dormitories at State teachers' colleges to house soldiers returning from World War II and attending college under the GI Bill. Today, DASNY is a leader in New York State in financing and constructing infrastructure for a variety of clients, including scientific, life sciences and medical laboratories; academic centers and residence halls for public and non-profit higher education institutions; and hospitals, libraries, and other entities that strengthen our communities and make New York a better place to live, work and learn.

DASNY has two main lines of business: public finance and construction services. DASNY serves as a conduit issuer for public institutions and not-for profit health care and higher educational institutions and provides a broad range of construction services to governmental, educational, and not-for-profit institutions. These services include planning, design and construction, and construction monitoring, as well as procurement of furnishings and equipment.

DASNY also devotes significant staff resources to corporate governance and operations and to the administration of grants authorized by the State. Moreover, consistent with DASNY's mission statement and long-standing history of public service, DASNY's professional staff supports numerous State programs, policies, and economic development initiatives.

Our employees are stationed at four corporate offices (Albany, New York City, Buffalo, and Rochester) and at various project locations throughout the state of New York. A significant portion of the workforce is unionized. The remaining employees are designated Management, Confidential or non-represented. DASNY's Board and executive leadership team are committed to making DASNY one of the best places to work in all of New York State.

## Diversity & Inclusion

DASNY remains at the forefront of providing contracting opportunities to certified minority- and women-owned business enterprises (MWBES) as well as service-disabled veteran-owned business enterprises (SDVOB) regularly achieving levels that greatly exceed New York State goals. Additionally, DASNY retains a core commitment to diversity, inclusion, and equity in its internal operations. On an ongoing basis, DASNY's Office of Diversity and Inclusion provides staff with constructive communications and training to foster a fair and equitable work environment for all.

## Telecommuting Program

DASNY has adopted a program to support telecommuting where it is reasonable to do so based on the DASNY's mission, operations, and client needs. There are three parts to DASNY's telecommuting program: (1) Telecommuting, (2) Limited Work from Home, and (3) Remote Work to Care for a Family Member.

1. **Telecommuting:** Employees may be eligible for participation after the successful completion of the first three months of their probation period. See DASNY's [Telecommuting Guidelines](#) for more information.
2. **Limited Work from Home:** Employees are granted a total of 15 Limited work from home days per calendar year in addition to the Telecommuting guidelines referenced above. Limited work from home is available after the successful completion of the probation period, pro-rated in the first year of employment.
3. **Remote Work to Care for a Family Member:** Employees may be permitted to work remotely up to 20 days per calendar year to care for an immediate family member (excluding siblings) with a serious health condition. Remote work to care for a family member is available after the successful completion of the probation period.

## Retirement Funding Options:

- **New York State and Local Retirement System (NYSLRS):**

**Eligibility:** Full-time, permanent M/C employees earning less than \$75,000 in annual salary must become members of the New York State and Local Retirement System. M/C employees earning more than \$75,000 in annual salary have the option to join the NYSLRS.

### Plan Information:

The NYSLRS provides a fixed, lifetime monthly income in retirement. Contributions are made on a tax-deferred (pretax) basis and the contribution rate (between 3%-6%) is determined based upon tier and annual salary. To further understand the full value of membership in the NYSLRS, click [HERE](#).

- **TIAA Voluntary Defined Contribution (VDC) Plan**

**Eligibility:** M/C employees earning at least \$75,000 in annual salary may choose to waive the NYSLRS and enroll in the VDC plan instead.

**Plan Information:**

The VDC is designated a tax-deferred 401(a) retirement plan. The mandatory contribution rate (between 3%-6%) is determined based on your annual salary. The employer contribution of 8% directly funds the member account. Employees have the flexibility to self-manage their investments and are vested after 366 days. To further understand the VDC plan, click [HERE](#).

- **Deferred Compensation Plan**

Deferred Compensation is an **optional** plan **and** is designated a tax-deferred 457(b) retirement plan. The Deferred Compensation Plan offers a variety of investment options and employees may defer wages (up to the maximum allowed under IRS Section 457) from federal, state and local taxation. In addition, employees over the age of 50, and those within 3 years of retirement, can contribute additional amounts. To further understand the NYS Deferred Compensation Plan, click [HERE](#).

## **Health, Dental and Vision Insurance**

- **Health Insurance:**

- Full-time employees with individual health insurance pay up to 16% of the premium; employees with family coverage pay up to 31% of the premium. For information on the current rates, [click HERE](#). Employees are eligible for coverage effective on the first of the month after their start date. Information on the various health insurance plans offered by DASNY can be found in the Department of Civil Service's Health Insurance [Choices Book](#).
- For **M/C** employees to receive health insurance in retirement, they must meet **all** of the following criteria:
  - Be qualified by age and service for retirement as a member of the New York State and Local Retirement System or qualified by age and service for retirement as a member of the Tier 6 Voluntary Defined Contribution pension program administered by SUNY/TIAA; and
  - Be in a benefits eligible position with DASNY for at least ten (10) years or have ten years of combined state service in benefits eligible positions with DASNY and one or more participating NYSHIP employers (service does not necessarily have to be continuous). Employees must have served a minimum of one year with DASNY immediately preceding retirement from DASNY.
  - Be enrolled in health insurance with NYSHIP as an enrollee or as a dependent at the time of retirement from DASNY.

- **Dental and Vision Insurance:**
  - Employees and their eligible dependents may participate in a choice of programs offered through DASNY. Coverage may start as early as the beginning of the month after the employee's start date or the first of the month following a 56-day waiting period depending on which plan is selected. For information on the current rates, [click HERE](#).

**Options include:**

- [DAVIS Vision](#)
- [Employee Benefit Fund \(EBF\) Member Plus Vision](#)
- [Anthem Blue Cross Dental](#)
- [Employee Benefit Fund \(EBF\) Member Plus Dental](#)

**Leave Time and Holidays**

- **Vacation Leave:**
  - 13 days per year, (accrued on a prorated basis each pay period) which increases by one day per year up to 20 days after 7 years. Additional annual leave is earned after 15 years of service. A maximum of 40 days (300 hours) may be carried over from one year to the next. Note: Vacation leave is available for use after 6 months of employment.
- **Sick Leave:**
  - 13 days per year which may be accumulated to a maximum of 200 days (1500 hours).
- **Personal Leave:**
  - 5 days per year to attend to personal business, which expire on your anniversary date if you have not used them.
- **Holiday Observance:**
  - 13 paid holidays per year.

**Parking and Mass Transportation Benefit**

Employees working at the Albany, Buffalo and Rochester offices are provided with [free parking](#).

Full-time employees who use mass transportation to commute to and from work are eligible for monthly reimbursement for their commuting expense. The maximum monthly subsidy is currently \$76.00 per month for those with an official station in the greater NYC metro area and \$67.00 for those with a station in all other areas.

**Flex-Benefits Program**

Employees may enroll in a pre-tax dependent-care account or a medical care account to pay out-of-pocket expenses from pre-tax dollars. The unreimbursed medical benefit limit and dependent care benefit limit are subject to the IRS maximum contributions (currently \$3,200 for unreimbursed medical expenses, and \$5,000 for dependent care). Out of pocket expenses are limited to expenses allowed by the IRS.

## **Tuition Reimbursement**

After 6 months of service, employees taking an approved course(s) at any accredited college, university, or professional/technical school recognized by the US Department of Education, may be eligible for partial tuition reimbursement, up to \$5,200 per calendar year. Partial tuition reimbursement ranges from 50% to 75%.

## **Employee Assistance Program (EAP)**

DASNY offers a free, confidential Employee Assistance Program (EAP) through [Capital EAP](#). The program is designed to provide professional counseling and referrals for services that can help with problems that may affect the quality of employees' personal life or job performance. Examples of EAP services include depression screening, legal and financial referrals, as well as professional and personal development workshops.

## **College Savings Program ([NYS 529 Plan](#))**

Employees may participate in the NYS 529 College Savings Plan designed to help set aside money toward future college expenses for any pre-determined beneficiary. The plan allows for a NY state income tax deduction for contributions of up to \$5,000 annually (up to \$10,000 for married couples filing jointly). The deduction also applies to New York City income tax.

## **Training**

Employees are provided with training and development opportunities to improve job-related skills and acquire additional job-related specialized knowledge.

## **Optional Disability Benefits**

DASNY offers an employee-paid long-term disability program. This program offers up to 60% of an employee's pay, not to exceed \$5,000 per month, for their own injury or illness resulting in absence in excess of 90 days. All claims are subject to approval by the Long-Term Disability insurer. Please see the [Long-Term Disability Fact Sheet](#) for more information.

## **M/C Life Insurance**

Management/Confidential (M/C) employees of DASNY are eligible to enroll in the New York State Management/Confidential Life Insurance Plan. This plan offers Group Term Life Insurance and Accidental Death and Dismemberment insurance for M/C employees and Group Term Life insurance for eligible dependents.

## **Federal Public Service Loan Forgiveness Program**

DASNY is a qualifying employer for the Public Service Loan Forgiveness Program. Full-time DASNY employees who make at least 120 qualifying payments towards their Direct Loans while employed at DASNY may be eligible to have the balance owed on their Direct Loan forgiven by the federal government. Only payments made under certain repayment plans may be counted toward the required 120 payments, and loans must not be in default to be forgiven. Additional information on this program can be found at the following link: <https://studentaid.gov/manage-loans/forgiveness-cancellation/public-service>

## **Paid Parental Leave**

After six months of service, employees may take up to 12 weeks of Paid Parental Leave per 12-month period if they:

- Are taking time off due to the birth of their baby
- Adopt a child
- Have a foster child placed with them

Paid Parental Leave is fully paid, at 100% of the employee's salary. However, leave time is not accrued during the time that the employee is using the Paid Parental Leave benefit.