

**VERMONT HOUSING FINANCE AGENCY**

**BENEFITS OVERVIEW**

Updated 01/01/2026

Following is a brief outline of the benefits which you receive as a full-time employee of Vermont Housing Finance Agency. This is only a summary and does not include the complete terms or conditions of VHFA's benefit plans. For a complete description of each plan, please refer to your benefit contracts and the VHFA Employee Handbook. If you have any questions, please see your supervisor or the HR & Administration Director.

**This should not be construed as creating a contract of employment, express or implied, between VHFA and any of its employees. VHFA reserves the right to amend or terminate any of these programs or to require or increase employee premium contributions toward any benefits at its discretion. This reserved right may be exercised in the absence of financial necessity.**

Benefit	Eligibility	Employee's Monthly Cost	Description
Medical Insurance	1st of month following date of hire  Must work on average 20+ hours per week	Employees pay 27.5% of the premium cost up to 7 % of their salary.  Part-time employees pay an additional pro-rated amount.	We offer a choice between two health insurance plans, either MVP VT Plus <b>Gold</b> 3 HDHP or VT MVP VT Reflective <b>Silver</b> 4 HDHP.  Deductible and Out-of-Pocket-Maximum for the <b>Gold</b> is \$3,200 for Single Plan, and \$6,400 for Two-Person, Parent & Child(ren) or Family.  Deductible for the <b>Silver</b> is \$2,300 for Single Plan, and \$4,600 for Two-Person, Parent & Child(ren) or Family. Out-of-Pocket-Maximum is \$7,250 for Single Plan and \$14,500 for Two-Person, Parent & Child(ren) or Family.  For the <b>Gold</b> plan, VHFA will contribute the following to a Health Reimbursement Account: Single - \$1,600; and \$3,200 for Two-Person, Parent & Child(ren) or Family. For the <b>Silver</b> plan, VHFA will contribute the following to a Health Reimbursement Account: Single - \$3,465; and \$6,930 for Two-Person, Parent & Child(ren) or Family. *These funds can be accessed once plan participants have met their portion of the deductible.
Dental Insurance	1st of month following date of hire  Must work on average 20+ hours per week	None	Northeast Delta Dental is our dental insurer. For employees and eligible dependents, the plan pays:  A: Diagnostic/Preventative - 100% ** B: Restorative - 80% ** C: Prosthodontics - 50% * D: Orthodontic (to age 19) - 50% to a lifetime maximum of \$1,500 per person **For general services (A, B & C) the annual maximum is \$1,500 per person

Vision Insurance	1st of month following date of hire  Must work on average 20+ hours per week	Employees pay 25% of the premium cost.	Vision Service Plan (VSP) is our vision provider. Coverage includes eye exam every calendar year with \$10 copay; Lenses every calendar year with \$30 copay and frames every other calendar year with allowance up to \$200 plus 20% off above the allowance OR \$160 Contact Lens Allowance. Additional VSP discounts are available online at <a href="http://www.vsp.com">www.vsp.com</a>
Insurance Buyout	1st of month following date of hire  Must work on average 20+ hours per week	None, but proof of qualified health insurance coverage is required.	1. VHFA will pay \$2,450 annually (payable in equal bi-weekly payments of \$94.23, taxable) to Staff whose spouse or child has suitable coverage elsewhere. *  2. VHFA will pay \$3,150 annually (payable in equal bi-weekly payments of \$121.15, taxable) to Staff who elect to join their spouse or partner's health insurance plan in lieu of VHFA's health insurance (Two-Person). *  3. VHFA will pay \$4,000 annually (payable in equal bi-weekly payments of \$153.85, taxable) to Staff who elect to join their spouse or partner's health insurance plan in lieu of VHFA's health insurance (Family plan). *  *Buyouts are pro-rated for part-time staff if they are eligible for health insurance benefits.
Life Insurance	1st of month following date of hire  Must work on average 20+ hours per week	None	Death benefit is annual salary, rounded up to the nearest thousand dollars, to a maximum of \$200,000. Staff may purchase additional life insurance coverage for themselves and their family members through payroll deduction.
Disability - Long Term	1st of month following date of hire  Must work on average 20+ hours per week	None	If Staff becomes disabled due to sickness or injury and require the regular care of a physician, beginning on the 181st day of their illness the plan will pay 66 2/3% of basic monthly earnings, up to a monthly maximum of \$10,000. Pre-existing condition exclusions may apply.
Disability - Short Term	1st of month following date of hire  Must work on average 20+ hours per week	None	If Staff is unable to work after 30 days of sickness or injury, the plan will pay 66 2/3% of weekly earnings, up to a maximum of \$1,300 per week. The maximum benefit period is 22 weeks.  *There is a 7 day waiting period where CTO will need to be used or the time will be unpaid.
Educational Assistance	1 year of service and must work on average 20+ hours per week	None	Up to \$4,000 per Fiscal Year for reimbursement of graded, credit courses at recognized educational institutions. Coursework must be related to current job duties or a foreseeable future position within the Agency. * Reimbursement must be pre-approved by Manager & HR.
Employee Assistance Program	Date of Hire	None	This program provides free, confidential, and professional assistance to help Staff, and their family members resolve problems that affect their personal lives or job performance.

Flexible Benefits – FSA & DCA	Date of Hire Must work on average 20+ hours per week	None	Staff may participate in VHFA's flexible benefit plan, which enables use of pre-tax dollars to pay for health/dental deductibles, uninsured medical and dental expenses, and dependent care expenses.
Holidays	Date of Hire	None	Thirteen paid holidays per year, all of which, with advanced approval, may be exchanged for another day to accommodate the religious, ethnic, or civic holidays that are important to individual staff members.
Combined Time Off (CTO)	Date of Hire	None	Beginning with the first day of hire, full-time regular Staff will accrue CTO at a rate of 18 days per year. For each year of service thereafter, Staff will earn one additional day of CTO on July 1 <sup>st</sup> , up to a maximum of 28 days after 10 years. For regular Staff working less than 37.5 hours, their accrual rate will be adjusted relative to their hours worked.
Parental Leave and Adoption Assistance	Date of Hire	None	Six weeks of paid leave for the birth or adoption of a child, and their care within the first year.
Jury/Witness Duty	Date of Hire	None	VHFA offers paid time off for required jury or witness duty. See the HR & Administration Director for program details.
Parking	Date of Hire	\$18.46 per pay period	VHFA will pay 50% of the cost to park in designated lots and the employee pays 50%. Other parking options may apply-see HR & Administration Director for more details.
403(b) Retirement Savings Plan	Date of Hire	None	All Staff are eligible to participate in VHFA's defined contribution retirement plan if they work more than 500 hours/year. VHFA will contribute an amount equal to 10% of eligible salary. Vesting is 100% for the first 3% of salary and 20%/year for the remaining 7% of salary. *Staff may elect to make their own contributions on a pre-tax or after-tax (Roth) basis. <b>Auto-enrollment is 3%</b> but you can opt out or increase this contribution at any time.
Deferred Compensation 457 Plan	Date of Hire	At your own expense	All Staff are eligible to participate in a 457 Deferred Compensation Plan offered through the State of Vermont. Contributions may be made by pre-tax or Roth basis.
Wellness Program	Date of Hire	None	Programs and events throughout the year.
Fletcher Free Library	Date of Hire	None	Working in Burlington entitles you to sign up for a library card; bring a copy of your paystub to verify employment.
Cell Phone Discount	Date of Hire	Discounted	Staff are possibly eligible to receive a discount on Verizon, Sprint and AT&T depending on your cell phone plans. Both Verizon, Sprint and AT&T offer a discount to State of Vermont employees. Because we are considered quasi-governmental, we are allowed to participate. Please call your provider for details. The discount is listed under STATE.