

Section: 2000 - Faculty and Staff

Title : Supplemental Insurance

Number: 2380

Status: Active

Adopted: August, 2013

SUPPLEMENTAL INSURANCE

Thomas Jefferson Classical Academy - A Challenge Foundation Academy, Inc. offers employees the opportunity to purchase supplemental insurance, including life and dental insurance, through AFLAC during the annual enrollment period.

SECTION 125 PLAN

Thomas Jefferson Classical Academy - A Challenge Foundation Academy, Inc. has initiated a Section 125 plan that allows the employee to have premiums for the selected benefits deducted from their paycheck. Selected coverages are offered on a pre-tax basis, which represents an advantage to the employee by reducing their taxable wages, however, Social Security benefits may be slightly reduced as a result of this election.

The Section 125 Plan also stipulates that the employee can increase or decrease coverage on open enrollment periods. However, the employee cannot withdraw from a program at other times except under a few very limited circumstances.