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**Section: Human Resources** **Policy No: 4.2**

**Employee Compensation & Benefits Policy**

**PURPOSE:** The College Heights Foundation offers a wide array of employee benefit programs to all eligible employees and eligible dependents. These programs are in addition to salary and represent a significant part of total compensation. The Foundation’s comprehensive benefits package is intended to remain competitive with the marketplace and to accommodate the needs of employees and eligible family members.

**POLICY:** The College Heights Foundation is an independent 501(c)3 organization. The Board of Directors has the authority to establish or alter compensation and benefits based on the needs of the organization.

Full-time employees are eligible for comprehensive benefit program participation. Part-time employees are not eligible for benefits outlined in the program unless the pre-requisite number of hours is obtained to be benefit eligible. Student employees will not be eligible for benefits. Full-time employees who are benefits eligible and who subsequently change to part-time status will maintain benefits eligibility for the remainder of the current calendar year in which the transition occurred.

A 403b defined contribution plan is offered to eligible employees. An automatic 5% employee contribution will be withheld from the gross employee compensation to be contributed to this defined contribution retirement plan unless the employee requests otherwise. The College Heights Foundation will provide a 2 to 1 match up to a maximum of 10% into the employee’s 403b retirement plan.

The Foundation will also provide healthcare and additional fringe benefits to eligible employees as outlined in the attached spreadsheet (Exhibit A).