

# Remarkable Benefits

## Summary of Benefits for Physicians (MDs & DOs)

### Insurance Benefits

Physicians become eligible for medical, dental, life and disability insurance effective the first of the month following thirty (30) days of employment. The medical plan also covers vision, wellness and pharmaceutical benefits. An opt-out provision is available to those employees with other medical coverage.

Medical Coverage	Level
Deductible	\$400 Individual \$800 Family
Out-of-Pocket	\$2,500 Individual \$5,000 Family
Office Visit Copay	\$0 Primary Care – VMC Clinic \$30 Primary Care – Non VMC Clinic

Employee medical premium contributions are based on salary level and covered dependents.

Employees may elect dependent medical and dental coverage at a cost (pre-tax) to the employee.

Three dental plans are available (one with orthodontia).

Employees receive a life insurance policy of \$15,000, plus \$15,000 accidental death and dismemberment (AD&D). Physicians also receive a life insurance policy equal to two times their base annual salary, and AD&D equal to four times their base annual salary (subject to plan limits). Physicians receive short and long term disability insurance starting at 70% of their base salary with a 30-day waiting period.

Flexible spending accounts are available for employees to fund healthcare and dependent care with pre-tax dollars.

### Vacation, Sick Leave and Holidays

Please note, all benefits are prorated for part-time physicians. Full-time physicians earn vacation credits as follows:

Years	Weeks
1 – 9 years	4
10 + years	5

Vacation is allotted the first year of employment, and begins accruing on the first anniversary of employment.

Each full-time employee will receive 76 hours of sick leave per year. Sick leave hours will be prorated based upon the employee's percentage of VMC FTE. Sick leave hours are allotted on the physician's date of hire anniversary. Physicians are eligible to use sick leave upon hire.

VMC provides 9 eight-hour holidays per year (72 hours): New Year's Day, Memorial Day, Fourth of July, Labor Day, Thanksgiving Day, Christmas Eve, and Christmas Day, plus two (2) floating holidays. Holidays are immediately accessible and floating holidays are available after six months of employment.

Continued on reverse



UW Medicine

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Remarkable things happen here.™

**UW Medicine | Valley Medical Center Offers a Top Tier Provider Retirement Benefits Program**

**Years 1 – 3:** You may contribute up to \$19,500 (+\$6,500 if age 50+) to your 403(b) account and VMC will match 2% of your total compensation (subject to IRS limits).

**After 3 years:** You may contribute \$19,500 (+\$6,500 if age 50+) and VMC will contribute 5% of your total compensation + 10% of the *Participant's Excess Compensation* for the Plan Year, which is between \$137,700 and \$285,000.

**A 457(b) tax-deferred retirement plan** is also available for your contributions up to IRS limits.

Years of Service	Your 403(b) Contribution	VMC 403(b) Contribution	Your 457(b) Tax-deferred Contribution
Years 1 – 3	up to <b>\$19,500</b> (+\$6,500 if age 50+)	<b>2% match of total annual compensation</b> (subject to IRS limits)	Up to IRS limits of \$19,500 (+ \$6,500 if age 50+)
After 3 years	up to <b>\$19,500</b> (+\$6,500 if age 50+)	<b>2% match PLUS 5% base contribution of annual compensation PLUS 10% of Participant's Excess Compensation</b> between \$137,700 and \$285,000	Up to IRS limits of \$19,500 (+ \$6,500 if age 50+)

**Vesting Schedule**

Years of Service	Vesting Schedule
3 years	30% vesting
4 years	40% vesting
5 years	50% vesting
6 years	75% vesting
7 years	100% vesting

**For additional information, please review the *Valley Medical Center Retirement Plan* from [MillimanBenefits.com](http://MillimanBenefits.com).**

**Other Benefits**

Professional liability insurance is provided for physicians.

Physicians receive one week of Continuing Medical Education (CME) and a CME stipend each year.

The cost of Washington state licenses and Drug Enforcement Agency certificates are provided by VMC.

Professional memberships, dues, outside travels and seminars are provided in accordance with VMC's most current procedures.

Other excellent benefits include: free parking, access to a credit union, discounts at the VMC pharmacy and restaurant, plus other voluntary group benefits. All employees are required to have their paycheck directly deposited to a bank of their choice. Valley Medical Center is a tobacco-free environment.

*This is a brief summary of current benefits. For complete details and questions, you are encouraged to contact a Human Resources Benefits Specialist at 425.690.3570 or your Administrator.*