

# **EXECUTIVE SUMMARY OF BENEFITS**

## **UNITED STATES MAGISTRATE JUDGES**

- ❖ **SALARY**
  - \$185,012 per year; \$15,418 per month
  - Electronic Funds Transfer
  - Taxation of Pay
- ❖ **FEDERAL HEALTH INSURANCE**
  - 60 days from entrance on duty to elect coverage for self or family
  - Fifteen plans (fee-for-service, HMO, CDHP, or HDHP)
  - Government pays 70% of premium
  - Must wait until open season to elect coverage if previous waiver in effect
- ❖ **FEDERAL DENTAL AND VISION PROGRAM**
  - 60 days from entrance on duty to elect coverage for self, self + 1, or family
  - Eleven dental plans and eight vision plans
  - Judge pays full cost of premium
- ❖ **FEDERAL EMPLOYEES' GROUP LIFE INSURANCE PROGRAM**
  - Automatically covered by Basic (\$188,000), unless previous waiver in effect
  - Government pays 1/3 of cost of Basic, Judge pays full premium of Optional
  - 60 days from entrance on duty to elect Options A, B, & C
  - Evidence of insurability not required unless previous waiver in effect
- ❖ **JUDICIARY BENEFITS INITIATIVES**
  - Long Term Care Insurance Plan
  - 90 days from entrance on duty date to enroll in program, no underwriting
  - Flexible Benefit Program (health & dependent care reimbursement accounts)
  - 60 days from receipt of enrollment package to enroll in program
- ❖ **FEDERAL EMPLOYEES' RETIREMENT SYSTEM (FERS)**
  - Social Security coverage; Defined Benefits Plan; Thrift Savings Plan
  - 4.4% contribution; 0.8% contribution if 5 years creditable service prior to 2013
- ❖ **THRIFT SAVINGS PLAN**
  - Pre-tax and post-tax deferred savings plan
  - Automatic enrollment at 3% of salary, Judiciary match up to 5%
  - Contributions: not to exceed IRS maximum of \$18,000 for 2015
  - Catch-up contributions if age 50 or over: not to exceed \$6,000 for 2015
- ❖ **JUDICIAL SURVIVORS' ANNUITIES SYSTEM**
  - Annuity, health benefits continuance for spouse and dependent children
  - 6 months from entrance on duty to elect coverage
  - 2.2% of salary or \$339 per month
  - Irrevocable election; continues after retirement
- ❖ **JUDICIAL RETIREMENT SYSTEM (JRS)**
  - Minimum 8 years; Maximum 14 years
  - Contributions: 1% of salary
  - Election may be made up to 30 days before separation or retirement