

# IMPORTANT INFORMATION ABOUT THE HEALTH CARE EXPENSE SUBSIDY

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A college-paid subsidy of \$500 to \$3,012 is available to help offset health care expenses in 2023 for Smith employees who meet all of the following criteria:

- Are covered under a Smith College family, employee + spouse, or employee + child/ren health insurance plan during 2023
- Have household family income of \$74,787 or less

**Please note the following terms and conditions:**

- The plan year for the subsidy runs from April to December. You may apply later in the year, but no retroactive adjustments will be made.
- The subsidy is not based on financial obligations or family size.
- Subsidy eligibility is based on total family income (including income from a spouse) in the 2022 tax year. There are no mid-year adjustments.
- Family income must be verified by a signed federal income tax return. If yours is a two-income household, both spouses' income must be verified by your tax return(s).
- Up to the first \$500 of the subsidy amount is made available through a health care flexible spending account and is nontaxable to the employee.

**This subsidy program is funded in full by Smith College, and the college reserves the right to amend, modify, or terminate the program at any time.**

## Family / + Children Health Coverage

<u>Family Income</u>	<u>Subsidy of up to:</u>
\$31,416 or less	\$3,012
\$31,417 to \$38,645	\$2,636
\$38,646 to \$45,875	\$2,259
\$45,876 to \$53,105	\$1,883
\$53,106 to \$60,334	\$1,506
\$60,335 to \$67,564	\$1,130
\$67,565 to \$74,787	\$753

## Employee + Spouse / + Child Health Coverage

<u>Family Income</u>	<u>Subsidy of up to:</u>
\$31,416 or less	\$2,079
\$31,417 to \$38,645	\$1,819
\$38,646 to \$45,875	\$1,559
\$45,876 to \$53,105	\$1,299
\$53,106 to \$60,334	\$1,039
\$60,335 to \$67,564	\$779
\$67,565 to \$74,787	\$500