

SUMMARY OF ECONOMIC CHANGES IN
2023-2025 IFO / MINNESOTA STATE TENTATIVE SETTLEMENT

FY24 (Academic Year 2023-2024)

- **5% total increase in base salary for faculty in tenured, probationary, and fixed term appointments as follows:**
 - **2.6 % Salary Schedule Enhancement;**
 - **1 step increase (2.4%)** for faculty in tenured, probationary, and fixed term appointments in FY 2023 who return in FY 2024.

- **5 % increase for adjunct and community faculty minimum per credit increase from \$1,645 to \$1,727 per credit.**
- Additional two steps at the top of the salary schedule.
- Increase the maximum step for Instructors by two steps from step 20 to step 22.
- **HRA Contribution increase from \$800 to \$1000, effective January 2024.**
- Professional Development and Professional Improvement funds (per Article 10, Sec J, Subd 4 b, Article 19 A and 19 B Funds) to be continued at FY 2023 levels.

FY25 (Academic Year 2024-2025)

- **5.3% total increase in base salary for faculty in tenured, probationary, and fixed term appointments as follows:**
 - **2.9 % Salary Schedule Enhancement;**
 - **1 step increase (2.4%)** for faculty in tenured, probationary, and fixed term appointments in FY 2024 who return in FY 2025.

- **5.3 % increase for adjunct and community faculty minimum per credit increase from \$1,727 to \$1,819 per credit.**
- Additional one step at the top of the salary schedule.
- Professional Improvement Funds
 - **Professional Improvement Funds** available for faculty in tenured, probationary, and fixed term appointments to **increase** from \$680,000 to **\$800,000** (Article 19, Section A, Subd. 3).
 - **Professional Improvement Funds available for community faculty to increase** from \$68,000 to **\$75,000** (Article 10, Section J, Subd. 4b).
 - **Professional Improvement Funds available for adjunct faculty to increase** from \$80,000 to **\$90,000** (Article 19, Section A, Subd. 4).

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HEALTH INSURANCE CHANGES – Effective January 1, 2024

- Health Insurance Plan Improvements:
 - Fertility services will be a covered benefit under all plan administrators, effective 1/1/2024.
 - For Cost Levels 1 and 2, there will be no cost / no copayments for mental health office visits and they will not be subject to a deductible. For Cost Levels 3 and 4, mental health office visit copayments will be decreased by \$20 (mental health office visits for Cost Levels 3 and 4 will still be subject to a deductible).
 - Medically necessary dental procedures due to cancer treatment to be covered by medical plan.
- **No increases in health insurance co-pays, coinsurance, and deductibles, and no changes in out-of-pocket medical and prescription drug limits for 2024 and 2025.**
- **MN Advantage Health Insurance Plan premium increase 3% in 2024.**
- The incentive of a \$70 credit to an employee's deductible for completion of wellbeing program activities will be eliminated as of 1/1/2025. Employees may continue to complete activities during January - October 2023 to receive the \$70 credit in plan year 2024.
- Beginning 1/1/2024, access to out-of-area health insurance coverage and care for all members will be provided at Cost Level 3, and the POS (point of service) provisions will be eliminated. The Minnesota Advantage Health Plan service area will include all Minnesota counties as well as counties in border states, with the specific boundaries initially established by MMB and any changes thereafter mutually agreed to by the JLM.

DENTAL INSURANCE - Effective January 1, 2024

- **Annual Maximum dental benefit payable will increase from \$2,000 to \$2,200.**
- **Dental Insurance premium increase 5% in 2024.**
- Beginning 1/1/2024, employee contribution for single dental premium coverage will be set at 30% (instead of a flat \$13.50) and the Employer contribution will be 70% of premium of dental plan. For 2024, the employee's single dental premium cost will be \$13.48.
- If an employee elects dental benefits on their own policy, dollars spent when employee was a dependent on another policy shall not be applied toward the orthodontia lifetime maximum.

LIFE INSURANCE:

- **Paid-up life insurance will increase from 15% to 20%:** Employees with optional life insurance for self and spouse will receive paid-up life insurance policy equal to 20% of smallest amount of optional coverage during the 5-year period prior to retirement or age 65, whichever is later.