

Summary of Benefits For 2021

Benefit	Description								
Sick Leave	<ul style="list-style-type: none"> Effective 1st of the month following one full month of employment Unlimited amount; after 13 consecutive weeks of Leave, LTD is effective. 								
Floating Holidays	24 Hours annually (prorated for partial year of employment)								
Fixed Holidays	8 days annually (New Years, Martin Luther King Jr. Day, Memorial Day, Independence Day, Labor Day, Thanksgiving, Day after Thanksgiving, Christmas)								
Vacations	<p>Less than 1 year up to Calendar year after hire (prorated amount).</p> <table border="0" data-bbox="779 682 1153 871"> <tr> <td>1 – 5 years</td> <td>80 hours</td> </tr> <tr> <td>6 – 13 years</td> <td>120 hours</td> </tr> <tr> <td>14 – 24 years</td> <td>160 hours</td> </tr> <tr> <td>Over 25 years</td> <td>200 hours</td> </tr> </table> <ul style="list-style-type: none"> Vacation can be carried over to March 31st of the following year. Banking of vacation is allowed for employees who receive 160-200 hours of vacation each year. Maximum allowable amount of banked vacation is 480 hours. Pay out of vacation is allowed for employees entitled to more than 160 hours per year. May elect to receive up to 40 hours in pay. 	1 – 5 years	80 hours	6 – 13 years	120 hours	14 – 24 years	160 hours	Over 25 years	200 hours
1 – 5 years	80 hours								
6 – 13 years	120 hours								
14 – 24 years	160 hours								
Over 25 years	200 hours								
Funeral Leave	<ul style="list-style-type: none"> 3 days immediate family (spouse, parent, child, sibling, and other relatives who are members of household) 1 day (father- & mother-in-law, grandchild, grandparent) For funerals not covered above, see Personnel Policy Manual 								
REChoices \$16,500 annually per employee (\$634.62 per pay) (prorated for partial year of employment)	<ul style="list-style-type: none"> Employees are allotted \$16,500 annually to purchase benefits: healthcare, dental, vision, employee & dependent life, healthcare & dependent care spending accounts. Any unspent will be automatically applied to the employee's 401k (applies to employees who have not met the IRS limit for the calendar year). Core benefits that employee must elect: healthcare insurance (unless covered by another qualified plan), LTD and Basic Life and AD&D (3 times salary). (See <i>REChoices Booklet</i>) 								
Healthcare Insurance	<p>Provider: Anthem BlueCross BlueShield.</p> <ul style="list-style-type: none"> Three elections: KeyCare 40, HSA1500, and HSA3000 Five coverage Categories: 1) Employee, 2) Employee + Child, 3) Employee + Children, 4) Employee + Spouse, 5) Family. This is a core benefit; employee may waive coverage if covered by another group plan. (See <i>REChoices Booklet</i>) 								
Vision	Provider: Vision Service Plan (VSP).								



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Dental	Provider: Anthem Dental <ul style="list-style-type: none"> • High and low options plans. (see <i>REChoices Booklet</i>) • High option covers 50% of cost for major work (orthodontics, root canals, etc.)
Employee Basic Term Life & matching AD&D (\$0.227 per \$1,000 of coverage)	Provided through NRECA by Metropolitan Life. <ul style="list-style-type: none"> • Core benefit. • Must elect at least 3 times basic salary coverage • Also available 4 and 5 times basic salary. • Includes matching amount of Accidental Death & Dismemberment (AD&D) which doubles the Basic Term Life amount. (see <i>REChoices Booklet</i>)
Supplemental Life and Supplemental AD&D (Employee & Family)	Provided through NRECA by Metropolitan Life. Cannot exceed a total of 8 times employee's salary when combined with Basic Term Life & AD&D. (see <i>REChoices Booklet</i>)
Spouse Life (Based on Employee's age)	Provided through NRECA by Metropolitan Life. \$10k, \$25k, \$50k, \$75k, \$100k, \$150k, or \$200k (cannot exceed the combined value of an employee's basic life and supplemental life coverage). (see <i>REChoices Booklet</i>)
Child(ren) Life (.46/.92 per pay)	Provided through NRECA by Metropolitan Life. \$10k or \$20k (one rate applies for all eligible children up to 26 years of age; different coverage amounts cannot be chosen for each child). (see <i>REChoices Booklet</i>)
Healthcare Flexible Spending Account (FSA) (IRS use or lose rules apply)	Provider: UMR Reimbursement account for eligible medical expenses not paid under insurance plans. Limited account available for employees enrolled in an HSA for Dental and Vision services only. (see <i>REChoices Booklet</i>)
Health Savings Account (HSA)	Provider: HSA Bank. Used in combination with High Deductible Medical Plan. (see <i>REChoices Booklet</i>)
Dependent Care FSA	Provider: UMR Reimbursements for eligible childcare or adult care expenses. (see <i>REChoices Booklet</i>)
Long Term Disability (LTD)	Carrier: Cooperative Benefit Administrators (CBA) through NRECA. Employees are allotted an additional sum through their salary that covers the premium, taxes are applied and then the premium is deducted. (see <i>REChoices Booklet</i>)



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<p>401(k) Pension Plan (Company Match – See Description)</p>	<p>Carrier: NRECA.</p> <ul style="list-style-type: none"> • Qualified defined contribution plan. • 2 parts: Employee elective contributions (pre-tax 401k) and Voluntary Employee Contributions (after tax). • Employees may contribute up to \$19,500 pre-tax annually with REC matching first 1% @100%, next 2% @ 50% each. • Catch-up contribution for age 50—additional \$6,500 (total \$26,000) • Investment options can be viewed online at www.cooperative.com • Eligible to contribute 1st of month following 30 days employment. • Company match effective after 1 year of employment. (May be different for employees with previous cooperative employment).
<p>Retirement & Security Pension Plan (R&S Pension) (Based on employees 11/15 annual base salary)</p>	<p>Carrier: NRECA.</p> <ul style="list-style-type: none"> • Qualified non-contributory defined benefit pension plan. • Retirement Formula: Years & months of benefit service x final average salary (average of highest 5 of all years of service) x 1.7% • 1 year waiting period for coverage. (May be different for employees with previous cooperative employment). • Early retirement age 55; normal retirement age 62. • Premium paid by REC.
<p>Colonial Life Insurance Co.</p>	<ul style="list-style-type: none"> • Non-group policy that employee may purchase through payroll deduction that covers cancer, intensive care, accident & sickness and/or universal life. • Employee Paid
<p>AFLAC</p>	<ul style="list-style-type: none"> • Non-group policy that employee may purchase through payroll deduction that covers cancer and intensive care. • Employee Paid
<p>Generator/Transfer Switch and/or PC (Personal Computer) Purchase Program</p>	<ul style="list-style-type: none"> • Interest-free promissory notes for employees to purchase a generator/transfer switch and/or personal computers and pay back REC through payroll deductions for up to 3 years. • Employee Paid
<p>Tuition Reimbursement</p>	<ul style="list-style-type: none"> • Reimbursed 100% cost of tuition and books; must have successful completion with grade of “C” or higher. (See Personnel Policy Manual) • Tax implications for amounts exceeding \$5,250 per year
<p>Education Bonus</p>	<ul style="list-style-type: none"> • \$250 when an employee earns associate’s degree • \$500 bachelor’s or master’s or certificate of professional education (CPA, PE, etc.)
<p>Employee Assistance Program</p>	<p>Provider: Anthem Health Management Corporation</p> <ul style="list-style-type: none"> • Provides up to 8 free counseling visits per issuer for employees and members of their household • Available on first day of employment • Premium paid by REC

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Service Awards	Employees are presented awards for each five years of service.
401(k) Loans	<ul style="list-style-type: none"> • Employees may borrow up to 50% of their 401k balance (minimum loan \$1,000 and maximum \$50,000) • Repaid through payroll deductions over a period from 12 months to 60 months. • Maximum of 4 loans. • Interest rate: 1% over prime as of the first business day of the calendar quarter in which the loan is approved. • Loan fees: \$100 per loan
National Guard or Reserve Leave	Employee is granted up to 80 hours of annual leave.
Adoption Leave	Employee is granted up to 3 weeks of paid leave.
Parental Leave	1 paid week of paid leave for bonding with newborn child.
Wellness programs	<ul style="list-style-type: none"> • Gym membership reimbursement – \$300/year • Discounts at YMCA, Gold’s Gym & American Family Fitness • Wellness incentive programs: 1) Weight loss program—employees may be reimbursed up to \$100 for recognized weight loss program (Weight Watchers); 2) Stop smoking program—may be reimbursed \$100 towards smoking cessation program.