

Benefits Summary

December 1, 2018 – December 31, 2019

HEALTH INSURANCE:

Our health insurance carrier is PreferredOne for 2019.

Plan Description: The plan limits are \$3,450 single/\$6,900 family annual deductible. Preventative Care is covered at 100%. Once the deductible is met insurance covers 100% of qualified services. Additional cost will apply when using out of network providers. See PreferredOne Plan Summary for more information.

There is a 30 day waiting period to eligible employees. Coverage will begin at the beginning of the following month after an employee becomes eligible. Employees share in the cost of the premiums as follows:

Preferred One Rates:				
Coverage	PreferredOne Monthly Premium	Employee Monthly Cost	Company Monthly Cost	Employee Cost Per Pay Period
Employee	\$377.54	\$94.39	\$283.16	\$43.56
Employee + Spouse	\$811.71	\$311.47	\$500.24	\$143.75
Employee + Child(ren)	\$717.32	\$264.28	\$453.05	\$121.97
Family	\$1,264.75	\$493.63	\$771.12	\$227.83

HEALTH SAVINGS ACCOUNT – (HSA):

In coordination with the PreferredOne Health Insurance Plan, employees have the option of contributing to a Health Savings Account to help offset deductible costs. The Health Savings Account is managed through Further and is owned by the employee. The maximum contribution for employee coverage is \$3,500 and the maximum family coverage is \$7,000. These amounts include the \$650 that C4 contributes annually.

C4 Welding will contribute a \$25 match per pay check to the Health Savings Account with a maximum of \$650 annually for those enrolled in the plan. Employees are only eligible for this benefit if enrolled in the PreferredOne Health Insurance Plan at C4 Welding.

DENTAL INSURANCE:

The Dental Insurance carrier is Principal Financial Group. The premium is paid 100% by the employee. There is a 30 day waiting period to eligible employees. Coverage will begin at the beginning of the following month once an employee becomes eligible. Dental premiums for 2019 are:

Dental	Monthly Employee Rate	Bi-Weekly Employee Rate
Employee	\$34.67	\$16.00
Family	\$116.72	\$53.87

SHORT-TERM DISABILITY INSURANCE:

Short Term-Disability Insurance is available to all eligible employees working a minimum of 30 hours per week. There is a 30 day waiting period. Coverage will begin at the beginning of the following month once an employee becomes eligible. The premiums are paid 100% by the employee. Rates are calculated based on age and wage. The maximum benefit amount is \$500/week.

Rate Calculation

Monthly Rates per \$10 of Benefit:

STD	Rate
0-24	\$0.39
25-29	\$0.49
30-34	\$0.29
35-39	\$0.32
40-44	\$0.49
45-49	\$0.46
50-54	\$0.62
55-59	\$0.83
60-64	\$0.96
65-69	\$1.06
70+	\$1.21

Calculate Your Monthly Premium

Annual Salary	/	52	X	0.6	=	Benefit Amount	X	Rate	/	10	=	Premium
	/	52	X	0.6	=		X		/	10	=	

OFF THE JOB ACCIDENT INSURANCE:

All eligible employees have the option to purchase Accident Insurance through Principal Financial Group. The insurance is voluntary and is 100% covered by the Employee, following 30 days of employment. This insurance is intended to assist you in paying for medical expenses that you may incur as a result of an accidental injury. The amount of benefit varies by degree of injury, for more details, please refer to the complete benefit booklet.

Level	Per Pay Period Cost
Employee Only	\$5.12
Employee + Spouse	\$8.18
Employee + Child(ren)	\$9.29
Family	\$15.46

LONG TERM DISABILITY INSURANCE:

All active, full time employees working a minimum of 30 hours are eligible for Long Term Disability Insurance. If an employee becomes disabled and is not able to perform their normal duties for more than 90 days, they will receive a disability claim of 60% of their wages, with a maximum of \$4,000. This is paid until they can return to work, or until the age of 65, when they can collect Social Security. For additional information, see full explanation of benefits, included in the benefit package.

LIFE INSURANCE:

Life insurance in the amount of \$50,000 is available to all eligible employees. The plan also includes \$15,000 for your spouse and \$2,000 for each child. There is a 30 day waiting period from your employment start date. Coverage will begin at the beginning of the following month once an employee becomes eligible. The plan is with Principle Financial Group and premiums are 100% paid by C4 Welding.

EYE WEAR INSURANCE:

All eligible employees have the option to purchase Eye Wear insurance through EyeMed. The insurance is voluntary and is 100% covered by the Employee, following 30 days of employment. The insurance covers \$150 frames or contacts + 20% of the cost over \$150 per person on the plan. It also offers a variety of minimal cost co-pays for lenses, bi-focal, anti-glare and anti-scratching for your lenses. For a full explanation of the coverage, please refer to the complete benefit booklet.

Level	Per Pay Period Cost
Employee Only	\$3.02
Employee + Spouse	\$5.74
Employee + Child(ren)	\$6.04
Family	\$8.88

401K RETIREMENT PLAN:

401K participation is available to all full-time employees over the age of 18. Employees will be auto-enrolled with a 3% contribution effective on their 30 day anniversary. C4 Welding offers the following 401k match. Employees have the option to adjust their contribution at any time.

Employee Contribution	Company Matching Contributions
1%	0.5%
2%	1.0%
3%	1.5%
4%	2.0%
5%	2.5%
6%	3.0%

HOLIDAYS:

Paid holidays for eligible employees working a minimum of 30 per week include:

1 st Shift – 8 hours of holiday pay	2 nd Shift – 10 hours of holiday pay
New Years Day	New Years Day
Good Friday	Memorial Day
Memorial Day	2019 Floating Holiday – Wed, July 3
Independence Day	Independence Day
2019 Floating Holiday- Fri, July 5	Labor Day
Labor Day	Thanksgiving Day
Thanksgiving Day	Christmas Eve
Day after Thanksgiving	Christmas Day
Christmas Eve	
Christmas Day	

NOTE: There will be a scheduled Production Down day on Monday, December 23, 2019.

Paid Time Off (PTO):

C4 Welding believes that its employees should have opportunities to enjoy time away from work to help balance their lives. Therefore, we offer a Paid Time Off (PTO) program to all full and part-time employees working more than 20 hours per week.

PTO is a time-off-with-pay program to provide employees the freedom to decide how to use their personal time off. C4 Welding believes this program offers more liberal time off with pay, than traditional vacation, sick, and personal time packages. Employees can use their PTO in a number of different ways, for example:

- As vacation
- For personal business
- For periods of illness
- For medical appointments
- For personal family emergencies

Employees accrue PTO based on the number of hours worked each pay period (up to a maximum of 40 hours per week) and their years of service based on the following schedule:

First Year of Employment: PTO will accrue at a rate of no more than 2.15 hours per bi-weekly paycheck to equal 7 days (56 hours) by the end of the first year.

After 1st Year Service Anniversary: PTO will accrue from the anniversary date at the rate of no more than 3.08 hours per bi-weekly paycheck to equal 10 days (80 hours).

After 5th Year Service Anniversary: PTO will accrue from the anniversary date at the rate of no more than 4.62 hours per bi-weekly paycheck to equal 15 days (120 hours).

After 10th Year Service Anniversary: PTO will accrue from the anniversary date at the rate of no more than 6.15 hours per bi-weekly paycheck to equal 20 days (160 hours).