

## Benefits Summary

### January 1, 2023 – December 31, 2023

#### **HEALTH INSURANCE:**

Our health insurance carrier is Gravie for 2023. C4 Welding offers a choice of two plans for health insurance, a High Deductible HSA Plan or a Comfort Care Plan. See Gravie Summary for more information.

**Traditional HSA Plan:** The plan limits are \$3,500 single/\$7,000 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.

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:

Gravie Rates: (Traditional HSA Plan)				
Coverage	Gravie Monthly Premium	Employee Monthly Cost	Company Monthly Cost	Employee Cost Per Pay Period
Employee	\$ 511.59	\$140.68	\$ 370.91	\$64.93
Employee + Spouse	\$1,099.91	\$449.56	\$ 650.35	\$207.49
Employee + Child(ren)	\$ 972.02	\$382.42	\$ 589.60	\$176.50
Family	\$1,713.82	\$711.75	1,002.07	\$328.50

**Comfort Care Plan:** The comfort care plan offers 100% coverage on most common health services including: preventive, primary, specialist, & urgent care visits, labs & imaging, generic prescriptions, and online care. A Copay of \$250 applies for Emergency Room Visits and a \$75 Copay is required on all Brand Name Drugs. The in-network maximum out of pocket cost for Specialty Drugs, Hospitalizations, or other covered medical costs is \$5000/single and \$10,000/family. Additional costs will apply when using providers out of the network. This plan does not qualify for a Health Savings Account.

Gravie Rates (Comfort Care Plan)				
Coverage	Gravie Monthly Premium	Employee Monthly Cost	Company Monthly Cost	Employee Cost Per Pay Period
Employee	\$ 560.37	\$132.05	\$428.32	\$60.95
Employee + Spouse	\$1,204.80	\$602.93	\$601.87	\$278.27
Employee + Child(ren)	\$1,064.71	\$521.28	\$543.43	\$240.59
Family	\$1,877.24	\$925.95	\$951.29	\$427.36

### **HEALTH SAVINGS ACCOUNT – (HSA):**

In coordination with the Gravie Traditional HSA 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 \$3,850 and the maximum family coverage is \$7,750. These amounts include the \$650 that C4 contributes annually.

C4 Welding will contribute a \$25 match per paycheck 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 Gravie HSA Traditional Plan.

### **DENTAL INSURANCE:**

The Dental Insurance carrier is Guardian. 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 2023 are:

Dental	Monthly Employee Rate	Bi-Weekly Employee Rate
Employee	\$33.72	\$15.56
Family	\$103.30	\$47.68

### **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 wage. The maximum benefit amount is 60% of your weekly wage up to \$1,000/week.

#### **Rate Calculation**

**Monthly Rates per \$10 of Benefit:**

#### **Calculate Your Monthly Premium:**

Annual Salary	/	52	X	0.6	=	Benefit Amount	X	Rate	/	10	=	Premium
	/	52	X	0.6	=		X	\$.041	/	10	=	

### **ACCIDENT INSURANCE:**

All eligible employees have the option to purchase Accident Insurance through Guardian. 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	\$5.44
Employee + Spouse	\$8.75
Employee + Child(ren)	\$9.12
Family	\$12.43

**HOSPITAL INDEMNITY INSURANCE:**

All active, full-time employees working a minimum of 30 hours per week are eligible to enroll in Hospital Indemnity Insurance. This insurance plan can be purchased in addition to your health insurance plan.

This benefit is used if you are admitted to the hospital for an illness or injury. The plan will pay you either \$1,000 or \$2,000 at the time of admittance, depending on the plan you choose. In addition every day you are in the hospital, you will receive \$100/day for a regular admittance or \$200/day for ICU care, max of 15 days per year. This benefit can be used to pay for out-of-pocket medical expenses or other expenses such as food, rent, & utilities. Maximum annual admittance for the Employee only level is 2 per year. All other levels are a maximum total of 3 admittances per year.

There is a pre-existing condition limitation with a 3 month look back period and 12 months exclusion when you first go onto the plan.

**The below rates are bi-weekly.**

Level	\$1,000 Per Admission	\$2,000 Per Admission
Employee	\$ 4.05	\$ 7.11
Employee + Spouse	\$11.14	\$19.78
Employee + Child(ren)	\$ 7.79	\$13.59
Family	\$14.88	\$26.26

**LONG TERM DISABILITY INSURANCE:**

All active, full-time employees working a minimum of 30 hours per week 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/month. 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 Guardian and premiums are 100% paid by C4 Welding.

### **VOLUNTARY LIFE INSURANCE:**

All active full-time employee can purchase additional Voluntary Term Life insurance. This insurance is calculated in increments of the following:

Employees - \$10,000

Spouses - \$5,000

Children - \$1,000

Member	Maximum Age Limit	Max w/o Underwriting	Max With Underwriting
Employee	Reductions (see below)	\$100,000	\$500,000
Spouse	70	\$25,000	\$250,000
Children	14days to 26	\$10,000	\$10,000

Employee coverage reduces at age 65, 70, 75, and 80

The rates are as follows:

Rates Per \$1,000 Per Month										
Age	<30	30-34	35-39	40-44	45-49	50-54	55-59	60-64	65-69	70+
<b>Rate: Emp/Spouse</b>	\$0.107	\$0.113	\$0.142	\$0.210	\$0.333	\$0.536	\$0.848	\$1.208	\$1.992	\$4.055
<b>Rate: Child 14 days to 26</b>	\$0.167									

**Example:** An employee that is 55 years old and adds \$50,000 to the plan –  $50 \times 0.848 = \$42.40$  per month. Bi-Weekly rate is \$19.60.

**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. C4 Welding partners with BPAS for 401k administration. Employees will be auto enrolled with a 4% contribution effective option to adjust their contribution at any time.

<b>Employee Contribution</b>	<b>Company Matching Contributions</b>
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 20 hours per week include. Holiday hour pay is determined by the Employees average hours worked per day. The following is the 2023 holiday schedule:

<b>2023 Holidays</b>	<b>1st Shift</b>	<b>2nd Shift</b>	<b>Weekend Shift</b>
New Years Day	Monday, Jan 2	Monday, Jan. 2	Sunday, Jan 1
Good Friday	Friday, April 7		
Memorial Day	Monday, May 29	Monday, May 29	Sunday, May 28
4th of July	Tuesday, July 4	Tuesday, July 4	
Labor Day	Monday, Sept 4	Monday, Sept 4	Sunday, Sept. 3
Thanksgiving Day	Thursday, Nov. 23	Thursday, Nov. 23	
Day after Thanksgiving	Friday, Nov. 24		Friday, Nov. 28
Christmas Day	Monday, Dec. 25	Monday, Dec. 25	Saturday, Dec. 23 - (8 hr)
Christmas Day After	Tuesday, Dec. 26	Tuesday, Dec. 26	Sunday, Dec. 24
Floating Holiday	Monday, July 3	Monday, July 3	Friday, Dec. 22

## **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 1<sup>st</sup> 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 5<sup>th</sup> 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 10<sup>th</sup> 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).

## **ADDITIONAL BENEFITS:**

For the benefits listed below, please refer to the full policy descriptions in the Employee Handbook.

**APPLY Day** – All Employees working 20 or more hours per week qualify for 1 APPLY day per calendar year. Paid hours are consistent with their typical workday. This day is designed to give our Employees 1 day per year to do something they are passionate about, spend time with family, learn a new hobby, etc.

**Quarterly Bonus Program** – All Employees working a minimum of 100 in the quarter are eligible to receive a quarterly bonus if the company has exceeded the quarterly sales and productivity goals.

**Tuition Reimbursement Program** - All employees working a minimum of 30 hours per week and employed for 6 months are eligible to receive \$5,000 per calendar year to offset costs associated to tuition and books. This program requires approval from his/her immediate Supervisor, the President of C4 Welding and Human Resources.

**Years of Service Awards** – All full-time employees working more than 30 hours per week are eligible to receive a Years of Service Bonus for milestone anniversaries celebrated every 5 years. These bonuses will be awarded at the Annual Holiday Party.