

<p>TOWN OF BERTHOUD 2018 SUMMARY OF BENEFITS</p>

ANNUAL LEAVE (VACATION): After six (6) continuous months of employment and successful completion of the probationary period, full-time regular employees are credited with 40 hours of vacation leave and begin to accumulate vacation leave on a bi-weekly basis as follows:

<u>Years of Service</u>	<u>Hours per Year</u>	<u>Per Pay Period (24)</u>
1-5	80 hours	3.33 hours
6	88 hours	3.67 hours
7	96 hours	4.00 hours
8	104 hours	4.33 hours
9	112 hours	4.67 hours
10-14	120 hours	5.00 hours
15 or more	160 hours	6.67 hours

Employees may carry over unused vacation time year to year, but in the event of job separation, a maximum of 240 accrued hours will be paid. Part-time regular employees working an average of twenty (20) hours or more per week are credited with prorated vacation leave based on the number of hours worked per week. (Example: A part-time employee working 35 regular hours per week would receive 70 hours of vacation each year.)

SICK LEAVE: Full time (40 hours per week) employees accrue sick leave at the rate of eight (8) hours per month. Part time employees shall receive a prorated share of sick leave based on the number of hours worked. Sick leave may be carried over from year to year.

RETIREMENT PLAN: For full time employees, the Town of Berthoud has a retirement plan through IMCA Retirement Corporation. Beginning with the first pay period after the employee has been employed one full year, the Town will contribute 5% of their monthly salary. Vesting is based on years of service, beginning at 20% after one year, and increasing by 20% annually until the employee is fully vested at 100%.

DEFERRED COMPENSATION: For full time employees, an additional 457 deferred compensation plan is available through ICMA Retirement Corporation.

SOCIAL SECURITY (FICA): Social Security and Medicare are withheld beginning the first day of employment. The Town and employee pay equal amounts of 7.65% each.

HOLIDAYS: The following holidays are observed:

New Year's Day	Monday, January 1, 2018
Martin Luther King Day	Monday, January 15, 2018
Presidents Day	Monday, February 19, 2018
Memorial Day	Monday, May 28, 2018
Independence Day	Wednesday, July 4, 2018
Labor Day	Monday, September 3, 2018
Veteran's Day	Monday, November 12, 2018
Thanksgiving	Thursday and Friday, November 22-23, 2018
Christmas	Monday and Tuesday, December 24-25, 2018
Floating Holiday	Use in calendar year (prior to Dec 21, 2018)

AUTOMATIC DEPOSIT: All permanent employees are required to use automatic deposit for their paychecks to their financial institution.

LONGEVITY PAY: Longevity pay is included in the first pay check of the year, based on the number of years completed as of December 31st of the prior year. All full time employees who have completed five (5) full calendar years of continuous service with the Town shall be entitled to longevity pay according to the following schedule:

<u>Completed calendar years of service</u>	<u>Amount</u>
5 years through 9 years	\$500.00
10 years through 14 years	\$750.00
15 years through 19 years	\$1,000.00
20 years through 24 years	\$1,250.00
25 years or more	\$1,500.00

GROUP HEALTH INSURANCE: The Town offers two options for permanent full-time employees:

1. A high deductible health plan that includes a contribution to the employee’s deductible through a qualified health savings account (HSA).
2. A lower deductible PPO Plan (with **no** HSA).

Coverage is paid in full for the employee only coverage. Employees contribute to the employee/spouse, employee/child, and family coverage.

<u>Coverage Requested</u>	<u>Employee Contribution</u>
Employee only	None
Employee/Spouse	\$100.00
Employee/Child	\$100.00
Family Coverage	\$150.00

GROUP VISION INSURANCE: The Town provides a vision rider through Guardian.

GROUP DENTAL INSURANCE: Dental insurance is available through Sunlife. Two plans are offered. All premiums are paid by the employee.

GROUP LIFE INSURANCE: \$15,000 life insurance and \$15,000 for accidental death & dismemberment coverage is automatic for all employees enrolled in the Health Program.

EFFECTIVE DATE OF COVERAGE FOR INSURANCE: All new permanent full-time employees will be eligible for insurance the first day of the month following the date employment begins.

Employees who do not elect to obtain insurance coverage during their eligibility period may only enroll during the open enrollment period each year.

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Note: This information sheet is intended for general information purposes only and is subject to change. Please refer to either the Town of Berthoud Personnel Policy Manual and/or individual plan descriptions for specific details available through the Town Clerk’s office.