

## **Overview**

**To:** New Employee

**From:** Darrel Craft

**Date:** 6/21/2010

**Re: Employee Benefits**

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The following provides a general overview of EPCO benefits:

**Medical Coverage**- Major medical coverage excluding dental, vision

- 90-day waiting period
- \$1500 individual/\$4500 family deductible
- 80% payment after deductible, 60% if out of network; \$25 co-pay office visits then 100% coverage
- Prescription drugs – Co-payment \$20 generic, \$60 brand
- Maximum out of pocket - \$2,000 individual, \$4,500 family
- Current Cost- (Subject to change)-\$150/month employee only, \$425/month family
- Life Insurance - \$15,000 of life insurance paid by company if employee is enrolled in medical plan

**401 K Plan**- Savings plan for employees

- Company match – 100% of every dollar up to 3%, and 50% of next 2% deferred. Equates to a company match of 4% maximum if employee defers at least 5%.
- John Hancock Funds – Have over 50 funds to select from including fixed income funds. Access account on-line over the internet. Full control and access to fund balance and contributions.
- Vesting – Vesting in employer match scaled as follows – 0% after Year 1, 25% after Year 2, 50% after Year 3, 75% after Year 4, 100% after Year 5
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**Vacation & Holidays**

- 1 week after 1 year of service, 2 weeks after 2 years of service, 3 weeks after 10 years of service.
- Six company paid holidays

**Voluntary Insurance Program**- Provides other coverages through Colonial Insurance. EPCO provides payroll deduction to receive maximum tax benefits. Employee works directly with Colonial Insurance for coverages and costs.

- Coverages – Short and long-term disability, cancer, long term health, life, accident, dental and vision
- Cost – Based on employee's income, age, health - Cost determined by Colonial Insurance.