



BENEFIT SUMMARY

MEDCOST HEALTH INSURANCE

Who is eligible and when?

Employees were hired to work full-time hours are eligible for medical insurance 61 days after hire or change in status, and are eligible for dental/disability/life insurance 90 days after hire or change in status.

Employees considered full-time due to the ACA regulation are eligible for medical and dental insurance only, and will be eligible either one year after hire date or during our open enrollment period of April 1st each year.

Our health insurance is a self-funded plan administered through MedCost and meets the ACA requirements of being affordable and offering minimum-value coverage to employees. Employees are able to choose from an "Employee Only" or "Family" plan. Dependents on the "Family" plan are automatically enrolled in the dental plan for free.

Cost

Pennybyrn pays the majority of the medical plan.

Employee Only coverage is \$47.50 per pay period.

Family coverage is \$165.00 per pay period.

PRESCRIPTION DRUG COVERAGE

MedCost offers a drug plan that covers generic, preferred, and non-preferred prescriptions with a reasonable co-pay. There is also a mail-order plan for 90 day supplies with a discount.

TELADOC

MedCost offers a free service for plan members to call a Doctor 24/7 without a co-pay. Many medical issues are diagnosed, treatment recommended, and medications prescribed over the phone.

MEDCOST DENTAL INSURANCE

Who is eligible and when?

Full-time employees working a minimum of 72 hours per pay period are eligible 90 days after hire.

Cost

Pennybyrn pays 100% of the premium. Employee pays for optional dependent dental coverage, unless dependents are included on health insurance, in which case it is free.

UNUM DISABILITY INSURANCE

Who is eligible and when?

Full-time employees working a minimum of 72 hours per pay period are eligible 90 days after hire.

What are the benefits?

Disability replaces a percentage of an employee's income if they are out of work due to injury or sickness for an extended amount of time. Short-term disability is free for all employees. Long-term disability is optional for a premium.

UNUM LIFE INSURANCE

Who is eligible and when?

Full-time employees working a minimum of 72 hours per pay period are eligible 90 days after hire.

What are the benefits?

Life insurance will pay an employee's beneficiary 1x the annual salary, up to \$50,000. This benefit is free.

PENNYBYRN PAID TIME OFF (PTO)

Regular full-time employees will receive PTO beginning 90 days after hire. PTO amounts begin at 25 days per year, including holidays, sick time, and vacation time. This amount will be prorated depending on the date the employee is hired. PTO will increase in increments depending on the length of employment.

Regular part-time employees who work at least 40 hours per month will receive PTO beginning 90 days after hire. PTO is accrued per month worked over 40 hours. PTO will increase in increments depending on the length of employment.

Employees are eligible to roll over up to 80 hours of unused and accrued PTO time at the end of each year.

HOLIDAYS

Pennybyrn's Business Office observes the following holidays:

New Year's Day*, Good Friday, Easter Sunday*, Independence Day, Labor Day, Thanksgiving Day*, and Christmas Day*. Holidays with an * are considered premium and any time worked will be paid at 1½x regular pay.

OTHER PAID DAYS OFF

Pennybyrn allows varying times for bereavement leave and jury duty.

PENNYBYRN FLEXIBLE SPENDING ACCOUNTS (FSA)

Who is eligible?

Employees who are participating in the MedCost health insurance plan are eligible to enroll in the FSA.

What is an FSA?

Flexible Spending Accounts allow employees to repay themselves for out-of-pocket expenses that are not covered by insurance (Unreimbursed Medical Expenses) or paid towards daycare (Dependent Daycare expenses). The amount decided upon is deducted from the employee's paycheck over a year's time. Each deduction lowers taxable income and saves money on taxes. Open enrollment is October 1st each year.

FIDELITY 401K RETIREMENT PLAN

Who is eligible?

Employees who are 21 years of age, have been employed at least 1 year, and have worked at least 1000 hours.

What is a 401k?

Retirement plans allow employees to invest money from each paycheck into an investment option that saves specifically towards retirement. Open enrollment is January 1, April 1, July 1, and October 1 each year.

Does Pennybyrn contribute?

Yes. Pennybyrn has a safe harbor 401k plan that matches certain percentages invested by employees.

MEAL PLANS

Pennybyrn offers a meal plan for full-time and part-time employees that average \$1.25 per meal.

WORKER'S COMPENSATION INSURANCE

State law requires Pennybyrn to provide employees with on-the-job injury and death benefits. This insurance is paid by Pennybyrn. Employees who are unable to work due to a work-related injury or illness will have medical bills and a portion of their income paid by Worker's Comp insurance.

BANKING PARTNERS

Pennybyrn partners with a number of banking institutions in the area who offer specials and discounts to our employees. Some of these partners are: Summit Credit Union, High Point Bank, BB&T, and Wells Fargo.

WELLNESS

Pennybyrn is committed to promoting and living a healthy lifestyle for residents and employees. We offer:

- Free preventative care & free smoking cessation products/meds through our medical plan
- Free membership to our Fitness Center on campus, as well as exercise classes & wellness plans
- Discounted massage packages on campus
- Discounted professional haircuts on campus