

457(b) Plan Accounts

- ◆ Eligible the first payroll period following 90-days of service, i.e., if hired February 3, 2008 eligibility would commence June 1, 2008.
- ◆ All full-time (72+ hours per pay period) and part-time (32+ hours per pay period) employees are eligible.
- ◆ 457(b) accounts and investments are offered through three vendors:
 - Principal Financial Group
 - VALIC
 - Fidelity
- ◆ Employee contributions are based on/or pro-rated over 26 payroll periods.
- ◆ All contributions are deducted on a pre-tax basis.
- ◆ Employer dollar for dollar match (to the Pension Plan) will be based on the employee's tenure or years of service schedule - 6% to 10% (0-5 years = 6%, 6-10 = 7%, 11-15 = 8%, 16-19 = 9%, & 20 or more = 10%)
- ◆ Employees are 100% vested upon initial participation in the Plan.
- ◆ Two (2) withdrawals or loans will be available and may be administered through the Plan. The interest rate is based on Prime plus 2%. The loan amount is equal to one-half of the vested account balance.

Paid Time Off (PTO) Benefits

- ◆ Full-time (72+ hours per pay period) and part-time (32+ hours per pay period) employees are eligible.
- ◆ PTO is calculated on the number of hours paid per pay period.
- ◆ Earnings are based on a formula determined by the employee's length of service.
- ◆ Hours do not accrue on premium hours such as overtime, call-time, etc.
- ◆ Employees must be paid 32 + hours to accrue PTO hours in specific pay period.
- ◆ PTO hours will accrue beginning the first day of employment.
- ◆ PTO hours can be utilized the first payroll period following 90-days of employment, i.e., if hired February 3, 2008 eligibility would commence June 1, 2008.
- ◆ Maximum accumulation of 320 hours annually. Hours accumulated over 320 are forfeited.
- ◆ PTO time-off requests should be directed to the employee's manager/supervisor.
- ◆ PTO can be utilized in 1/4 hr. increments.
- ◆ PTO is paid out at the regular base rate of pay, exclusive of shift differential, call-time, etc.
- ◆ Employees can transfer PTO hours to other employees based on emergent situations (with HR Director's approval)
- ◆ The first scheduled day or 8 hours of an illness are taken from PTO; EIB will be used thereafter.
- ◆ In the event an employee leaves the organization, after 90-days of employment, PTO hours accrued will be paid out upon resignation/termination.

Extended Illness (EIB) Benefits

- ◆ Full-time (72+ hours per pay period) and part-time (32+ hours per pay period) employees are eligible.
- ◆ Employees working greater than 32 hours in a pay period accrue .0346 EIB benefit hours for each hour paid per pay period.
- ◆ EIB can be utilized in 1/4 hr. increments.
- ◆ Employees must notify their supervisor as soon as possible in the event of illness. Managers/Supervisors can require a physician statement relative to the type and extent of illness/injury.
- ◆ Family Medical Leave Act (FMLA) may apply if eligibility requirements are met.
- ◆ EIB is paid out at the regular base rate of pay, exclusive of shift differential, call-time, etc.
- ◆ No maximum hours of EIB can be accrued.
- ◆ Employees can convert any EIB hours over 720 to PTO hours at the end of each year. The conversion ratio is 4 EIB hours to 1 PTO hour.
- ◆ In the event of termination, EIB hours over 720 will be converted to PTO hours. No EIB hours are paid out.
- ◆ EIB can be used in direct relation to the Family and Medical Leave Act (FMLA).

Sheridan Memorial Hospital Benefits Overview



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- ◆ Comprehensive Health Insurance
- ◆ Health Savings Accounts (HSAs)
 - ◆ Life Insurance
 - ◆ Pension Plan
- ◆ 457(b) Plan Accounts
- ◆ Paid Time Off (PTO) Benefits
- ◆ Extended Illness Bank (EIB) Benefits



Comprehensive Health Insurance

- ◆ Eligible the first payroll period following 90-days of service, i.e., if hired February 3, 2008 eligibility would commence June 1, 2008. If hired April 1, 2008, eligibility would commence August 1, 2008.
- ◆ All full-time (72+ hours per pay period) and part-time (32+ hours per pay period) employees are eligible.
- ◆ Forms and other required documentation must be submitted within thirty-one (31) days of becoming eligible.
- ◆ Premium costs are deducted from employee paychecks over twenty-six (26) payroll periods.
- ◆ Premium costs are deducted in the same month coverage commences, i.e., February premiums are deducted from the two paychecks in February, March premiums are deducted from the three paychecks in March, and so on.
- ◆ All employees are responsible to pay a portion of the comprehensive health insurance premium.
- ◆ The "Single" deductible is \$2000.00/annually; the "Family" deductible is \$4,000.00/annually.
- ◆ Hospital employees and their family members will receive a 40% discount on all hospital services, provided by Sheridan Memorial Hospital (SMH). The employee does not have to participate in our comprehensive health insurance plan to receive the discount.
- ◆ Co-Pays include, once the required deductible has been met: 90/10 on services provided by SMH, 80/20 for "In-Network" services, 80/20 for Emergent Services out of the area, i.e., traveling, and 60/40 for "Out-of-Network" services.
- ◆ The hospital has available Health Savings Accounts (HSAs) which enable employees enrolled in the hospital's insurance plan to fund qualified medical expenses and accumulate savings to cover anticipated future health care needs. Three local banks and EBMS (our current insurance carrier) have HSA accounts available for employees.
- ◆ The hospital will currently contribute \$1,250/annually to a full time employee's HSA if "Single" coverage is elected and the employee meets all qualifications. The \$1,250.00 is distributed over 26 payroll periods and pro-rated based on the insurance eligibility date.
- ◆ The hospital will contribute \$2,500.00/annually to a full time employee's HSA if any other coverage is elected (other than self only) and the employee meets all qualifications. The \$2,500.00 is distributed over 26 payroll periods and pro-rated based on the insurance eligibility date.
- ◆ The comprehensive health insurance plan includes Medical and Dental coverage; premiums for a full-time and part-time employee include the premium costs for dental coverage.
- ◆ Employees may purchase Dental coverage, waiving Medical coverage.
- ◆ We will participate in a Mail Service Prescription program offered through Express Pharmacy Services (EPS). The program is designed mainly for individuals using maintenance-type medications for 30 days or longer to treat chronic or long-term conditions.
- ◆ A "Cash In-Lieu of Benefits" option is available to employees who opt out of benefits.

Health Savings Accounts (HSAs)

- ◆ EBMS Health Savings Account -
HSA is administered through First Interstate Bank in Billings, MT.
EBMS charges a \$6.00/monthly administration fee
You must choose investment options from the Accessor Allocation Funds. You cannot diversify your funds. You must elect 100% under one fund.
- ◆ First Federal Savings Bank HSA Application Form
No administrative fees, free first box of checks and free debit card
An interest-bearing checking account with tiered rates based on the account balance
- ◆ Sheridan State Bank Application Form
No administrative fees, free first box of checks and free debit card
An interest-bearing checking account based on the current market.
- ◆ First Interstate Bank HSA Application Form
Maintenance fee of \$5.00/monthly if no required minimum balance of \$500.00
Unlimited check writing ability
No ATM/Debit Card
Cost involved for Checks, minimum of \$8.00
An interest-bearing checking account based on the current market.

Life Insurance

- ◆ Eligible the first payroll period following 90-days of service, i.e., if hired February 3, 2008 eligibility would commence June 1, 2008.
- ◆ All full-time (72+ hours per pay period) employees are eligible.
- ◆ Hospital paid benefits are offered through UNUM Group.
- ◆ Benefit coverage includes both basic life and AD&D in the amount of one times (1x) the annual base salary to a maximum of \$300,000.
- ◆ Coverage also includes \$2,000 coverage for a spouse and \$1,000 coverage for children up to age 18 (25 if full-time student).
- ◆ Supplemental Term Life Insurance is additionally available to employees at discounted prices. Up to \$80,000 of supplemental insurance is available without completion of an Evidence of Insurability (EOI).

Pension Plan

- ◆ Eligible the first payroll period following 90-days of service, i.e., if hired February 3, 2008 eligibility would commence June 1, 2008.
- ◆ All full-time (72+ hours per pay period) and part-time (32+ hours per pay period) employees are eligible.
- ◆ Benefits are invested through Principal Financial Group. PRN employees may participate in the pension plan, but are not eligible for the employer match.
- ◆ All match employer pension contribution plan - employer contribution is determined by matching an employee's 457(b) Plan contribution at the rate of dollar for dollar. The match percentage is based on the employee's tenure.
- ◆ Employer dollar for dollar match contribution will be based on the employee's tenure or years of service schedule - 6% to 10% (0-5 years = 6%, 6-10 = 7%, 11-15 = 8%, 16-19 = 9%, & 20 or more = 10%)
- ◆ Funding of the employer match is per pay period, based on/or pro-rated over 26 payroll periods.
- ◆ Vesting is 100% at three (3) years of service. If an employee should leave prior to completing three (3) years of service, the employee will forfeit the "Employer" contributions made on their behalf to the plan and any related earnings. The employee contributions to the 457(b) plan remain the property of the employee and are never subject to any vesting or forfeiture provision.
- ◆ Two (2) withdrawals or loans will be available and may be administered through the Plan. The interest rate is based on Prime plus 2%. The loan amount is equal to one-half of the vested account balance.