

# CAPECO BENEFIT OVERVIEW

*Unless otherwise noted, all benefits listed apply to regular full-time (40 hours/week) employees.*

## Medical Insurance

CAPECO offers employees working at least 30 hours per week a medical plan with Providence Health which includes medical, vision & RX. Employees are eligible for this benefit the first of the month following 60 days. CAPECO provides this benefit to employees at no cost. If you would like to add an eligible dependent or spouse CAPECO will cover 80% of the monthly premium.

### *Employee Assistance Program*

If enrolled in the employer-sponsored medical plan, an EAP is included at no additional cost to you. This benefit helps to assist you and your family with financial counseling, legal support, wellness, work/life balance tools and much more.

## Health Reimbursement Arrangement (HRA)

If enrolled in the employer-sponsored medical plan, CAPECO will contribute toward a Health Reimbursement Arrangement to help recover a portion of your out-of-pocket deductible medical expenses your employer-sponsored medical insurance. This is a \$2,000 benefit, once you have met the first \$4,000 of out-of-pocket expenses.

## Dental Insurance

CAPECO offers employees working at least 30 hours per week a dental plan with PacificSource. Employees are eligible for this benefit the first of the month following 60 days. CAPECO provides this benefit to employees at no cost. If you would like to add an eligible dependent or spouse CAPECO will cover 80% of the monthly premium.

## Flexible Spending Account (FSA)

Another option offered by CAPECO is a Section 125 Flexible Spending Account (FSA) administered by PacificSource. This benefit allows employees to receive certain benefits on a pretax basis. Think of it as a tax-free and interest-free loan to yourself. The pretax contributions may be used for qualified healthcare and childcare expenses for you and your tax dependents. It also allows you to pay for your group's sponsored insurance premiums on a pretax basis. You have the option to enroll in a Health-Related Expense Account (HRE) Account and/or a Dependent Care Assistance Plan (DCAP). In 2023, contributions of up to \$3,050 per plan year are permitted for the HRE and up to \$5,000 per plan year for the DCAP.

## Life and AD&D Insurance

CAPECO provides eligible employees who work at least 20 or more hours per week with a \$25,000 basic life and Accidental Death & Dismemberment policy through US Able Life at no cost to you. Employees are eligible for this benefit the first of the month following 90 days.

### *Employee Assistance Program*

If enrolled in the employer-sponsored US Able Life Insurance plan, an EAP is included at no additional cost to you. This benefit helps to assist you and your family with financial counseling, legal support, wellness, work/life balance tools and much more.

### *Travel Assistance*

If enrolled in the employer-sponsored USABLE Life Insurance plan, AXA travel assist is included at no additional cost to you. This benefit helps keep you well and informed when traveling 100 or more miles away from home for up to 120 days.

### *Voluntary Life*

CAPECO offers employees who work at least 20 or more hours per week the option to purchase additional life insurance for you or your eligible dependents.

## **Retirement Plan**

CAPECO is pleased to provide a 401(k) Profit-Sharing Plan to enable our staff to accumulate long-term savings for your retirement.

Once an employee has completed a year of service with at least 1,000 hours worked within that twelve-month period, CAPECO will contribute 6% of your compensation to your 401(k) plan.

An employee is included as a participant in the plan and can begin to make salary reduction contributions during open enrollment which falls on the first day of the month of January or July. If you do not choose an election amount, we will automatically withhold 2% from your salary to contribute to your plan. You may also choose to opt out.

## **AFLAC**

CAPECO offers employees the opportunity to purchase voluntary insurance through AFLAC. AFLAC offers a variety of products to help you with your unexpected medical bills. These benefits are administered directly through our AFLAC representative.

## **Vacation/Sick/Paid Holidays**

### *Vacation*

CAPECO offers time off in the form of accrued vacation time and paid holidays. A full-time employee initially accrues 8 hours of vacation per month. Vacation accrual rates increase after 5, 10, 15 & 20 years of service.

### *Sick Leave*

A full-time employee accrues 8 hours of sick leave. If one reaches 480 hours of accrued time, accruals will stop, until time is used.

### *Holidays*

The agency recognizes 13 paid holidays per year. Additionally, the agency provides 1-floating holiday per fiscal calendar year. Employees are encouraged to schedule time away from work. Unused vacation time carries over. If one reaches 192 hours of accrued time, accruals will stop, until time is used. Any unused vacation balance is paid out when employment ends.

ALL BENEFITS SUBJECT TO CHANGE

To learn more about our benefit options, please call: 541-278-5666