

## **EXPLANATION OF BENEFITS**

### ***Health Insurance Benefits***

Full-time employees are eligible for health insurance on the 1<sup>st</sup> of the month following a full 30 days of employment. Employees are responsible for a portion of the premiums each week. The plan offered is a High Deductible Health Plan. The company funds a portion of the deductible by supplying each employee a credit card that can only be used at pharmacies or doctor's offices.

### ***Vision Insurance***

Vision insurance is available to all full-time employees at their own cost. Full-time employees are eligible on the 1<sup>st</sup> of the month following a full 30 days of employment. The insurance premium will be a weekly payroll deduction and falls under the Cafeteria Section 125 Plan.

### ***Dental Insurance***

Dental insurance is available to all full-time employees at their own cost. Full-time employees are eligible on the 1<sup>st</sup> of the month following a full 30 days of employment. The insurance premium will be a weekly payroll deduction and falls under the Cafeteria Section 125 Plan.

### ***Life Insurance***

Life Insurance is provided to all full-time employees at no cost. Coverage consists of:

- Employee                   \$50,000 term
- Spouse                     \$5,000 term
- Child >6months  
  But <25 years old     \$2,000 term
- Child <6months old   \$1,000 term

An employee can elect to increase the life insurance benefit at their own expense.

### ***Short Term Disability***

Short Term Disability is provided to all full-time employees at no cost. Benefits payout is up to twenty-six (26) weeks and begins the first day following an accident; the eighth day following an illness. Basic coverage is paid for by the company; however, an employee can increase the benefit at their own expense.

### ***Long Term Disability***

Long Term Disability is available to all full-time employees at their own cost. The Long Term Disability premium will be a weekly deduction.

***401K Participation***

Rawson Materials and Rawson Trucking offer employee 401k participation through weekly payroll deductions. There is no waiting period for eligible employees to participate in the 401k plan.

***Profit Sharing Plan***

Rawson Materials and Rawson Trucking offer an annual share of company profits to eligible employees. An employee is eligible if they are over the age of 18, have completed a full year of service, have worked over 1,000 hours during the plan year, and are employed with the company on December 31 of the plan year.

The vesting schedule is as follows:

- Less than 2 years:..... 0% vested
- 2 years but less than 3 years:.....20% vested
- 3 years but less than 4 years.....40% vested
- 4 year but less than 5 years.....60% vested
- 5 years but less than 6 years.....80% vested
- 6 years or more.....100% vested

Disability Benefits through profit sharing are 100% immediately, equal to the present value of their account.