



GECU BENEFITS PACKAGE EFFECTIVE 1-1-2023

PAID TIME OFF

- You can take PTO for any reason – vacation, when you are sick, when a family member is sick, bereavement leave, personal days off, etc.
- You start earning PTO upon employment and you can take PTO on the beginning of the pay period after 90 days of employment.
- A full time employee will have approximately 3 days PTO available after 90 days of employment.
- A part time employee will earn their leave for the period depending upon hours worked per pay period.
- You must be away from the office 7 consecutive days beginning with your second full year of employment.

RETIREMENT

- It is a mandatory program after one year and it gives you the opportunity to build quite a nest egg for retirement.
- After you have been with the credit union for 1 year you start will start contributing at least 5% of your pay into a retirement fund for yourself. The credit union will contribute 6% of your base pay and overtime.
- If you stay less than 3 years, the money you put in the retirement fund is yours to take with you. If you stay more than 3 years (working more than 1,000 hours annually) you are considered fully vested and you get not only your portion but the credit union's portion as well.
- You are able to rollover previous employer retirement plans into the GECU Retirement plan anytime, including before your 1 year eligibility.

HEALTH, DENTAL AND VISION INSURANCE

- Eligible immediately upon employment – you don't have to wait 3 months or 6 months.
- UnitedHealthcare network-PPO (preferred provider organization) for medical and prescription. There are a large number of doctors in-network to choose from.
- In-network, insurance pays 80%, you pay 20%; outside network, insurance pays 60% and you pay 40%.
- Prescription drug coverage is included in the health plan - co-pays of \$10.00 for Tier I and \$30.00 for Tier II, and \$50.00 Tier III prescriptions.
- Dental Insurance (UnitedHealthcare).
- Vision Insurance (VSP).
- The credit union pays 80% of the premium for employees and 50% for any dependents.

FLEX ACCOUNTS

- If you sign up for health insurance, the premium that you pay is paid with flex dollars. That means the amount is taken off your gross pay and you are taxed at the lower amount.
- Flexible Spending Account- you can put away up to \$3050.00 per year for unreimbursed medical expenses like co-pays and deductibles. Again the amount is taken off your gross wages and you are taxed at the lower amount.
- Dependent care reimbursement-you can put away up to \$5000.00 per year to pay for child care or elder care. Again the amount is taken off your gross wages and you are taxed at the lower amount.

LIFE INSURANCE – MUTUAL OF OMAHA

- After 1 year of employment the credit union takes a life insurance policy out on you at 2x your annual salary. The credit union pays the full premium and you choose your beneficiary. As your salary goes up, so too does your coverage.

SUPPLEMENTAL LIFE INSURANCE – METLIFE

- Eligible immediately upon employment, you may purchase life insurance in the amount of \$10,000 increments up to \$500,000, not to exceed 5 times your annual salary. Coverage takes effect the first of the month following employment.
- You may purchase coverage on your spouse in \$5,000 increments up to \$100,000 but no more than 50% of the coverage you purchase on yourself.
- You may purchase \$1,000, \$2,000, \$4,000, \$5,000 or \$10,000 on your children.
- Employee coverage over \$100,000 and spouse coverage over \$50,000, requires medical underwriting.
- All premiums based on your age.
- Accidental death and dismemberment benefit is included.

CRITICAL ILLNESS INSURANCE - METLIFE

- Critical Illness insurance can help cover the extra expenses associated with a serious illness. When a qualifying serious illness happens to you or a covered dependent, this insurance provides a lump sum payment upon diagnosis. Coverage can be \$15,000 or \$30,000. Eligible immediately upon employment, coverage takes effect the first of the month following employment.

SHORT/LONG TERM DISABILITY INSURANCE

- Short term disability (STD) – you are eligible immediately upon employment. It covers you from the 8th day of an accident or illness. It pays you 66 2/3 % of your weekly pay.
- Long term disability (LTD) – you are eligible after 1 year of employment. It is designed to go hand in hand with STD and covers you after 3 months when STD ends if you are medically unable to work. LTD is designed for a more serious accident or illness. It pays 66 2/3% of your monthly pay.
- The credit union pays the full premium for you.

EMPLOYEE ASSISTANCE PROGRAM

- Free benefit for employees and family members living in the same household. Counseling assistance for problems like stress, anxiety, grief, family/marital problems, etc. Our EAP service is available 24 hours a day, 365 days a year, accessible through a toll-free number, website and app where employees and dependents have access to resources and can schedule a virtual or in-person counseling appointment.

UNIFORMS

- You are provided with 3 service shirts at the time of hire.
- Employees are provided with a program certificate after 90 days.
- You are able to purchase additional pieces on payroll deduction of \$20 per pay period.

TRUE BLUE EMPLOYEE LOYALTY PROGRAM

- Employees are eligible for preferred pricing immediately upon employment.
- The discount applied to the employee loan will remain in effect for the life of the loan.
- Competitive interest rates on vehicle loans, collateral secured loans, signature loans, checking line of credit loans, ready credit loans, and credit cards, mortgages and equity loans.

TRUE BLUE EMPLOYEE INCENTIVE PLANS

- Employees will be rewarded for financial performance, department and individual goals.
- Incentive plan will be paid out in January of the next year if the goals are met.

TUITION REIMBURSEMENT

- Employees are eligible after 12 months of employment.
- Tuition is reimbursed for undergraduate and graduate courses in any field up to \$4,000 during a calendar year.
- A lottery drawing will only be held if the number of applicants supersedes the budget.

THIS INFORMATION IS A SUMMARY OF THE BENEFITS FOR GECU EMPLOYEES AND THE ACTUAL PLAN DOCUMENTS SHALL PREVAIL FOR THE TOTAL PLAN PROVISIONS. GECU RESERVES THE RIGHT TO AMEND, ADD OR ABOLISH ANY OR ALL OF THESE BENEFIT PLANS AT ANY TIME.