



# GreenState Credit Union

## Benefits Overview

For Part-time Staff

GreenState Credit Union has long understood that much of its success lies in the quality work and broad talents of its employees. As part of our on-going commitment to our employees, our most valuable resource, we strive to provide competitive salaries and a comprehensive benefits package.

### **Flexible Time Off (FTO) / Flexible Time Off-Unscheduled (FTU)**

A Flexible Time Off (FTO) benefit is designed to foster balance between work and home for all part-time exempt and non-exempt staff. FTO is considered any time off taken with greater than 24-hours' notice. Through FTO, time away is not based on a bank of accruals. Rather, employees take time off at their discretion (and upon supervisor approval) to attend to personal needs. Many of us struggle to find the sweet spot where we feel valued and appreciated in our professional lives without having to sacrifice our personal lives. FTO uses an innovative approach to achieve that universally desired, but hard-to-find balance. Our goal is to further enhance our culture of trust where employees are empowered to manage their time which, in turn, allows them to return to work refreshed and ready to serve. FTO empowers employees to take ownership of their success. Part-time exempt and non-exempt staff are also eligible for Flexible Time Off-Unscheduled (or FTU), which is time off taken with less than 24 hours' notice. FTU is limited to 40 hours per year for part-time staff. Both FTO and FTU benefits are available to use beginning date of hire.

### **Sick Leave**

All part-time commissioned employees, as well as seasonal, intern or temporary staff are eligible for annual sick leave at the following levels effective beginning date of hire:

- 40 hours part-time commissioned staff
- 24 hours seasonal/intern/temporary staff .

### **Medical Leave**

FMLA is designed to help employees balance their work and family responsibilities by allowing them to take unpaid leave for certain family reasons. GreenState Credit Union takes this law a step further and allows this leave to be paid provided applicable policy provisions are met. Part-time exempt and non-exempt staff are to use paid Medical Leave for any continuous or intermittent extended illnesses for employees or immediate family members and follows provisions of our FMLA policy. GreenState Credit Union will provide up to 2 weeks of 100% paid medical leave; following two weeks, we will provide paid leave at 80% of the employee's wage for up to an additional 10 weeks. To be eligible, the employee must have worked at GreenState Credit Union:

- for at least 12 months and
- for at least 1,250 hours during the year preceding the start of the leave.

### **Parental Leave**

In order to enable an employee to care for and bond with a newborn, or newly adopted or placed child, GreenState Credit Union provides 6 weeks of 100% paid parental leave to all part-time exempt and non-exempt employees. This policy provides eligible employees with a period of time off for activities related to the care and well-being of their newborn or adopted child.

To be eligible, the employee must have worked at GreenState Credit Union:

- for at least 12 months and
- for at least 1,250 hours during the year preceding the start of the leave.

## Holidays

GreenState Credit Union recognizes eleven (11) paid holidays each year. Part-time exempt and non-exempt employees receive four (4) hours of holiday pay for the eleven (11) recognized days during each full calendar year, or a fraction thereof, based on fulltime hire date.

## Sabbatical Leave

A Sabbatical Leave Program is available for and required of all staff. Upon achievement of 15 years of service, and again 10 years following completion of the first sabbatical, employees will have five years to schedule and take a continuous four-week paid leave. This sabbatical leave promotes a healthy balance between work and home and encourages both personal and professional growth through an extended leave period. Specific guidelines and/or wait periods apply for rehired or acquired staff.

## Business Casual Environment

The credit union provides the option of business casual attire to allow alternatives to the regular business attire, while at the same time promoting “Credit Union Pride”. Staff have the option to dress professionally or in business casual attire 6 days a week, Monday through Saturday. GreenState Credit Union is pleased to share half of the cost of any Credit Union logo wear shirt or sweater ordered, and there is no limit to the number of items can be ordered. This is a great opportunity to not only represent the Credit Union but also to enhance work wardrobes at a very affordable cost!

## Financial Well Being

GreenState Credit Union works with all new and existing employees in review of their personal financial well-being to ensure that any financial products they have in hand, regardless of origin, are competitive and provided at an affordable rate. Our employees can place their vote of confidence in GreenState Credit Union as their preferred financial institution! Whether developing budget or savings plan, understanding and improving a credit report, buying a home, or planning for your financial future, GreenState Credit Union is the one-stop financial resource for all of our employees.

- **Student Loans Interest Reimbursement** – Annually, GreenState Credit Union will reimburse qualifying employees for the interest payments made to their outstanding student loan debt under qualified Federal student loan programs. Minimum tenure requirements, along with annualized maximum payments apply.
- **Mortgage Closing Cost** – Employees see a discount of \$500 off of their closing costs
- **Home Equity Loans and Lines of Credit** – Employees do not pay documentation fees when closing on a home equity loan or line of credit.
- **Loan Rate Reductions** – Employees see a 1.00% rate reduction off of the standard loan rate

## Employee Assistance Program (EAP)

The success of GreenState Credit Union relies heavily on the productivity, creativity and the health of its employees and their family members. The EAP provides free, confidential services to employees and their immediate family members in an effort to help identify, prevent, or solve a wide range of personal problems before they begin to affect and interfere with daily job performance or health. The EAP has trained specialists on staff 24-hours a day, seven days a week. Staff or immediate family members may contact the EAP directly at any time. The assistance sought is held in the strictest of confidence. The employee’s right to privacy is one of the most crucial aspects of this program. The cost of initial assessments and short-term counseling is covered by the Credit Union. Continued treatment or additional services are at the expense of the employee or family member but may be covered by health insurance plans. Problems don’t have to be solved alone. EAP is just a phone call away, 24-hours a day, and seven days a week.

## 401(k) Retirements Savings Plan

GreenState Credit Union is pleased to partner with Principal in providing employees with an opportunity to save for retirement. Employees may choose to participate in a Standard tax-deferred or Roth 401(k) retirement savings plan. Our tax deferred 401(k) retirement savings plan offers many advantages in comparison to utilizing typical savings accounts. With a 401(k) plan, the money invested is tax deferred – no taxes are taken out. Additionally, the interest earned on investments grows without having taxes withheld, so the total grows more quickly than it would without this tax advantage. With a Roth plan employees pay taxes on employee contributions now, and then upon retirement, no money (including earnings) is taxable upon withdrawal.

All employees are eligible and begin to participate in this plan on the first payroll following 30 days of service and attainment of age 18. As a participant, an employee may elect to contribute up to the IRS elective deferral limit each calendar year. The Credit Union offers a Safe Harbor Match for all participating staff. GreenState Credit Union also provides a discretionary match opportunity based on both employee contribution levels and years of service. For staff that have participated in the plan for less than 5 years, the total match opportunity is up to 5% (safe harbor plus discretionary). For staff that have participated in the plan for 5 years or longer, the total match opportunity is 11% (safe harbor plus discretionary.)

Employees are always 100% vested in the contributions they choose to defer, as well as in the Credit Union’s Safe Harbor Match contributions. Employees are vested in discretionary contributions after being employed for three (3) or more years in which 1000 hours or more have been worked.

Match calculations are as follows:

<b>Employees with less than 5 years of service</b>			
<b>Employee Contribution</b>	<b>Safe Harbor Match</b>	<b>Discretionary Match</b>	<b>Total</b>
1.00%	1.00%	0.25%	1.25%
2.00%	2.00%	0.50%	2.50%
3.00%	3.00%	0.75%	3.75%
4.00%	3.50%	1.00%	4.50%
5.00%	4.00%	1.00%	5.00%
6.00%	4.00%	1.00%	5.00%
7.00%	4.00%	1.00%	5.00%
8.00%	4.00%	1.00%	5.00%
9.00%	4.00%	1.00%	5.00%
10.00%	4.00%	1.00%	5.00%
11.00%	4.00%	1.00%	5.00%
12.00%	4.00%	1.00%	5.00%

<b>Employees with 5 years of service or more</b>			
<b>Employee Contribution</b>	<b>Safe Harbor Match</b>	<b>Discretionary Match</b>	<b>Total</b>
1.00%	1.00%	1.75%	2.75%
2.00%	2.00%	3.50%	5.50%
3.00%	3.00%	5.25%	8.25%
4.00%	3.50%	7.00%	10.50%
5.00%	4.00%	7.00%	11.00%
6.00%	4.00%	7.00%	11.00%
7.00%	4.00%	7.00%	11.00%
8.00%	4.00%	7.00%	11.00%
9.00%	4.00%	7.00%	11.00%
10.00%	4.00%	7.00%	11.00%
11.00%	4.00%	7.00%	11.00%
12.00%	4.00%	7.00%	11.00%