



Employee Benefits Overview 12/2019

\\HR\\New Hire

Open enrollment is coming up December 1st. In an effort to enhance our benefits program we have signed a contract with a nationally recognized insurance broker who will assist us with open enrollment this year. Please also remember that the HR Generalist is your go to benefits person. She is there to answer any questions you have and to assist you with issues.

- 1. MEDICAL INSURANCE** – two plans offered through United Health Care, one option offers an HAS and the other is a copay plan, both have high deductibles, Vision plan is included.
 - Individual – deductible is \$5,000, employee is responsible for the first \$1,750
 - Family, Spouse or Child plan – deductible is \$10,000, employee is responsible for the first \$1,750 for each family member
- 2. DENTAL INSURANCE** – individual, family, spouse, child coverage available, covers routine exams fully
- 3. HEALTH SAVINGS ACCOUNT** – funds are taken out pre-tax, the funds are never forfeited, and they roll over to the next year. The funds can be used for medical, dental and prescription drug expenses as well as at the HSA store. The maximum yearly contribution for 2020:
 - Individual - \$3,550 (55 and over can add up to \$1,000)
 - Family - \$7,100 (55 and over can add up to \$1,000)
- 4. LIFE INSURANCE** – Coverage begins on the first of the month after 30 days of active service. Benefit amount: \$50,000
- 5. VOLUNTARY LIFE INSURANCE BUY-UP** – Coverage begins on the first of the month after 30 days of active service. Offers additional coverage on employee and/or coverage on dependents and spouse.
- 6. ESOP** – If you have not done so already, please register for the ESOP program. You can do so here: <https://www.esopconnection.com/kosmomachine>. You will log in with your First Name, Last Name and then your Social Security Number as the password. You will be prompted to change your password as well as sign an Electronic Distribution of documents. In order to participate in the ESOP program you must be at least 21 and work for Kosmo Machine for at least one year, working 1,000 hours or more in that year. After meeting this requirement, you will enter the Plan on the following January 1st or July 1st. We will have an ESOP meeting in Q4 of 2019.
- 7. 401K** – employees can contribute pre-tax dollars. You can sign up online or with a paper application, see Anna for more information. Kosmo will match contributions as follows:
 - 100% up to 3%
 - 50% for the next two percent up to 5%
 - If you contribute 3% the company matches 3%, if you contribute 4% the company matches 3.5% and if you contribute 5% the company matches at 4%
- 8. TUITION REIMBURSEMENT** – Kosmo will reimburse employees that take and pass classes, that have been approved by management prior to enrollment

KOSMO MACHINE INC.

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9. PAID HOLIDAYS

New Year's Day, Memorial Day, Independence Day, Labor Day, Thanksgiving Day and Christmas Day

10. PTO SCHEDULE

| Length of Service | Hourly Accrual Rate | Week Accrual Rate (Based on 40 hours Worked) | Annual Amount |
|---|----------------------------|---|----------------------|
| Year of hire | .02008 | .80 | 40 hours/5 days |
| Beginning of Year 2 through end of 4 | .05394 | 2.15 hours | 104 hours/13 days |
| Beginning of Year 5 through end of 11 | .07627 | 3.05 hours | 144 hours/18 days |
| Beginning of Year 12 through end of 19 | .09956 | 3.98 hours | 184 hours/23 days |
| Beginning of Year 20+ | .12389 | 4.95 hours | 224 hours/28 days |

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