

# ***Val Verde Regional Medical Center***

## ***2021 Benefits at a Glance – Full Time & Part Time Employee***

### **Insurance Plans:**

**Benefits are effective the 1<sup>st</sup> of the month following 60 consecutive days as an active benefits eligible position.**

Medical Insurance with Prescription Drug Plan (Employer/Employee Paid)

Dental (Employee Paid)

Vision (Employer Paid for employee only)

Long Term Disability (Employee Paid)

Short Term Disability (Employee Paid)

Group Life & AD&D Insurance equal to 1 x Annual Salary (Employer Paid)

(Formula to calculate the 1 X annual salary FT is hourly rate X 2080 – PT is hourly rate X 1040)

Supplemental Life Insurance equal to 5 x Annual Salary (Employee Paid)

Supplemental AD&D insurance equal to 10 x Annual Salary (Employee Paid)

Voluntary Accident Insurance (Employee Paid)

Voluntary Critical Illness (Employee Paid)

### **Tax-Savings Program:**

Medical Flexible Spending Account

Day Care and Adult Care Flexible Spending Account

### **Retirement Planning: Mass Mutual Investments 403B Match Savings Plan**

Employee 403B “matched” savings/retirement plan, employer matches up to 3% of savings at 100% match. Maximum yearly contribution of \$19,500.00. Fully vested in five years - 20% vesting per year on matched funds.

### **Paid Time Off (PTO) / Extended Illness Bank (EIB) Program (Hospital Paid)**

Full-time and part-time regular employees are eligible for Paid Time Off (PTO) and Extended Illness Bank (EIB) program.

### **PTO Bank:**

The PTO bank combines vacation, holiday, and short term sick hours. PTO is accrued each pay period based upon status and length of service however, PTO will stop accruing when the maximum annual accrual has been reached (see accrual chart below). If the PTO bank reaches the maximum amount, accrual will cease until hours are once again below the maximum. Employees may “cash-in” accrued PTO hours at **80%** of base rate. We encourage our employees to take time off for relaxation away from the facility, therefore, PTO “cash-ins” are limited to **once** per calendar year in the month of **November**. “Cash-in” requests must be in writing, using the appropriate form, and must be submitted by October 1<sup>st</sup>.

### **Full Time - PTO Days**

0 to 5 year of service: 19 days – accrued hours per pay period 5.85 – Maximum accrued hours 312

5 to 10 years of service: 24 days - accrued hours per pay period 7.38 – Maximum accrued hours 352

10 plus years: 29 days - accrued hours per pay period 8.92 - Maximum accrued hours 392

### **Part Time - PTO Days**

3.07 pay period - Maximum accrued hours 80

### **EIB Bank**

EIB is accrued each pay period. EIB accrual rate is not based upon years of service. EIB will stop accruing when the maximum accrued hours has been reached (see accrual chart below). If the EIB bank reaches the maximum accrued hours, the accrual will cease until hours are once again below the maximum.

### **EIB days**

Full Time - 10 days - accrued hours per pay period 3.20 - Maximum accrued hours 640

Part Time – 1.60 a pay period – Maximum accrued hours 320

Employees classified as Special Full Time No Benefits, PRN/Pool, Temporary, or Contract are not eligible for the PTO/EIB benefit.

### **Holidays Recognized (Hospital Paid—PTO Bank)**

New Years Day, Memorial Day, Independence Day, Labor Day, Thanksgiving Day, Christmas Day

### **Employee Assistance Program (Hospital paid)**

Designed to provide assistance for an employee or member of his/her immediate family with the following problems, but are not limited to, substance abuse (drug or alcohol), marital, emotional, financial, legal, and/or family related issues.

**NOTE: ALL BENEFITS ARE SUBJECT TO CHANGE AT ANY TIME, WITHOUT NOTICE. INDIVIDUAL PLAN DOCUMENTS ARE THE GOVERNING AUTHORITY SHOULD A DISPUTE ARISE ON INTERPRETATION OF BENEFITS. ALL PLAN DOCUMENTS ARE RETAINED IN HUMAN RESOURCES.**

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