



Dedicated to creating a unique experience that enhances the well-being of our team members and our clients.

EMPLOYEE BENEFITS SUMMARY

Regular full-time and regular part-time employees of Williams & Company CPA PC can obtain a range of employee benefits upon meeting the individual eligibility requirements. These benefits are summarized below. However, for complete information please refer to the Summary Plan Descriptions provided at the time of enrollment or contact the Plan Administrator or Group Insurance Coordinator. Premium amounts shown may change from year to year.

HEALTH INSURANCE

Regular full-time employees are eligible to enroll for coverage effective on the first day of the month following employment. The Firm pays most of the employee premium and the employee pays the balance through payroll deduction. Additional coverage for children and spouse is the responsibility of the employee.

<u>Coverage</u>	<u>Employee Pays Monthly (2020)</u>
Employee	\$ 130.00
Employee, spouse	\$ 450.00
Employee, child(ren)	\$ 410.00
Employee, spouse, child(ren)	\$ 655.00

HEALTH SAVINGS ACCOUNT (HSA)

Regular full-time employees who are eligible to participate in the company health insurance plan are also eligible to contribute to an HSA effective on the first day of the month following employment. This allows employees to save money tax-free to be used for their portion of their medical deductible or other medical costs incurred.

FLEXIBLE SPENDING ACCOUNT (CAFETERIA ('125) PLAN)

The Firm provides a Cafeteria Plan whereby employees may pay for their health and dental insurance premiums, unreimbursed medical expenses, and dependent care costs on a pre-tax basis. The election to reduce your wages for insurance, medical expenses, and dependent care costs is completed at date of hire and annually prior to January 1. Except in unusual circumstances, this election cannot be changed during the calendar year. Participation in the Cafeteria Plan is entirely voluntary, and you may participate in any or all elections depending on individual needs.

While the Group Health Insurance Plan is available only for regular full-time employees, the Unreimbursed Medical Expenses Plan and the Dependent Care Plan are available for all employees except for temporary employees. The expenses, which may be reimbursed by the Dependent Care Plan, are generally any expenses which would qualify for the child care tax credit under IRS rules.

DENTAL

Regular full-time employees are eligible to enroll for coverage effective on the first day of the month following employment. The Firm pays most of the employee premium and the employee pays the balance through payroll deduction. Additional coverage for children and spouse is the responsibility of the employee.

<u>Coverage</u>	<u>Employee Pays Monthly (2020)</u>
Employee	\$ 2.00
Employee, spouse	\$ 31.04
Employee, child(ren)	\$ 44.42
Employee, spouse, child(ren)	\$ 81.75

VISION

Regular full-time employees are eligible to enroll for coverage effective on the first day of the month following employment. The Firm pays most of the employee premium and the employee pays the balance through payroll deduction. Additional coverage for children and spouse is the responsibility of the employee.

<u>Coverage</u>	<u>Employee Pays Monthly (2020)</u>
Employee	\$ 2.00
Employee, spouse	\$ 7.23
Employee, child(ren)	\$ 9.17
Employee, spouse, child(ren)	\$ 14.45

TERM LIFE INSURANCE

For all regular full-time employees, the Firm pays the premiums on a group contract covering an employee's life, accidental death and dismemberment. The amount of coverage is based on three times regular annual earnings. The contract also provides life insurance coverage for an employee's spouse (\$ 25,000) and dependent children (\$ 10,000) at no cost to the employee.

401(k) PLAN

The Firm provides a 401(k) plan and/or Roth 401(k) for retirement savings with several investment options. The Firm may make an annual discretionary matching contribution equal to a uniform percentage of your salary deferrals. Employees are eligible to participate in Salary Deferrals following the completion of three months of service and attainment of age 21. Plan enrollment dates are January 1, April 1, July 1 and October 1 of each calendar year. Please refer to the Williams & Company CPA PC 401(k) Profit Sharing Plan Summary Plan Description for information on eligibility, entry dates, and matching contributions.

PROFIT SHARING PLAN

Williams & Company has a program designed to allow employees to benefit from making our business more profitable. Eligible employees must complete one year of service (at least 1000 hours worked) and attain the age of 21. An employee will become a participant on January 1 or July 1 immediately following the completion of the age and service requirement. Investment options will be the same as the 401(k) plan.

PTO POLICY

Williams & Company offers a PTO (Paid Time Off) Policy for all regularly scheduled part-time and full-time employees. The amount of PTO available will be determined by the number of uninterrupted years of service the employee has worked for Williams & Company.

PTO is a combination of vacation days, sick days, child sick days, funeral days, or time off for family events. PTO is earned in the year before it is available; therefore, PTO available for use in 2018 was earned in 2017. Seasonal employees and interns will not earn or accrue PTO. PTO may be used in hourly increments or as full days.

PTO for Salaried Full-Time Employees:

Year of hire	1 day/month – 6 days max (48 hrs.)
In Year 1 (January 1 follow start date)	10 days (80 hrs.)

Completed Years of Service	Available PTO (to use in following year)
Completed 1-5 years	15 days (120 hrs.)
Completed 6-10 years	18 days (144 hrs.)
Completed 11-19 years	21 days (168 hrs.)
Completed 20+ years	24 days (192 hrs.)

PTO for Salaried Part-Time Employees:

Salaried Part-Time Employees

Salaried part-time employees will earn PTO based on the number of uninterrupted years of service as outlined for the salaried full-time employees, with PTO pro-rated based on the number of hours worked.

PTO for Hourly Employees:

Year of hire	1 day/month – 6 days max (48 hrs.)
In year 1 (January 1 follow start date)	10 days (80 hrs.)

Completed Years of Service	Available PTO (to use in following year)
Completed 1-5 years	.0577/hrs. worked (120 hrs. max)
Completed 6-10 years	.0692/hrs. worked (144 hrs. max)
Completed 11-19 years	.0808/hrs. worked (168 hrs. max)
Completed 20+ years	.0923/hrs. worked (192 hrs. max)

The yearly total of PTO for Full or Part Time Hourly employees will not exceed the yearly total of PTO for Salaried Full-Time Employees.

SHORT-TERM DISABILITY

You must be out of work for 7 calendar days (elimination period) due to an illness before you can collect disability benefits. You can begin collecting benefits on day 8. During your elimination period, you must use 5 PTO days (work days). Once you have completed your elimination period, you will receive a cash benefit of 60% of your weekly salary (up to \$2,500).

LONG-TERM DISABILITY

After ninety days of continuing disability, benefits may be payable under a long-term disability insurance program for regular full-time employees. A cash benefit of 60% of your monthly salary (up to \$10,000) starting 180 days after you are out of work and continuing up to age 65 or Social Security Normal Retirement Age (SSNRA), whichever is later

HOLIDAYS

The following holidays are observed:

- New Year's Day
- Memorial Day
- Fourth of July
- Labor Day
- Thanksgiving Day and the Friday following
- Christmas Eve Afternoon (When Christmas falls on Tues.-Fri.)
- Christmas Day

If a holiday falls on a Saturday, the previous Friday will be observed as the holiday; if on a Sunday, the following Monday will be observed as the holiday. All employees are eligible to receive holiday pay equal to the number of hours normally scheduled for that day.

EMPLOYEE ASSISTANT PROGRAM (EAP)

An EAP is a voluntary, confidential, 24/7 program that helps employees (including management) work through various life challenges that may adversely affect job performance, health, and personal well-being to optimize an organization's success. EAP services include assessments, counseling, and referrals for additional services to employees with personal and/or work-related concerns, such as stress, financial issues, legal issues, family problems, office conflicts, and alcohol and substance use disorders.

LIFE LOCK

Company paid identity theft protection for our employees. Employees have the option to provide this benefit to their dependents through payroll deduction.

CPA EXAM POLICY

Passing the CPA exam is a big event in an employee's life and we recognize the time and effort it requires to pass the exam. When an employee has passed all sections of the exam, Williams & Company will present the new CPA with a \$4,000 reimbursement bonus. The new CPA should send a copy of their congratulatory letter to the Firm Administrator to receive the bonus. In addition, Williams & Company will reimburse the new CPA up to \$100 for framing each certificate. The framing allotment should appear on the expense report with the proper receipts. Please refer to employee handbook for additional information and details.

MEMBERSHIPS IN PROFESSIONAL SOCIETIES

The Firm pays annual dues for approved national and state professional societies. Other membership expenses will be considered on an individual basis and may be paid only with prior approval.

CONTINUING EDUCATION

The Firm will pay costs relating to approved continuing professional education subject to prior written authorization.

This is a summary of employee benefits available to our employees. In the event there is a conflict between this summary and a plan document, the terms of the plan document will prevail.