



## Full Time Benefit Summary

CalPERS Defined Benefit Retirement, there are three tiers:

- [2.7%@55](#) for employees hired prior to 7-16-2011, the employee pays full 8% of the Employee contribution.
- [2.0%@60](#) for employees hired after 7-16-2011, the employee pays full 7% of Employee portion.
- [2.0%@62](#) for employees hired after 1-1-2013, the employee pays 6.25% for employee portion.

Health benefits:

The Town contributes \$1,150.00 monthly towards Cafeteria Plan.

- Medical is provided through CalPERS with the option to choose from a variety of PPO or HMO plans with a three tier option (Single, 2-Party and Family).
- Dental is provided through Delta and has the same three tier option.
- Vision is provided through VSP and has the same three tier option.

Life Insurance: The Town contributes to the full amount of the premium for life insurance at 1 times salary.

Short/Long Term Disability: The Town contributes the full amount of the premium for the group short/long term disability insurance policy.

Accidental Death/Dismemberment: The Town contributes the full amount of the premium for the group AD/D insurance policy.

Administrative Time Off/PTO time: 80 hours per fiscal year is provided to exempt staff to offset the additional hours for required meetings who are not eligible for overtime pay.

Vacation, the accrual rate per year for regular full-time employees is as follows:

- Year 0-4 (3.08 hours per pay period) = 10 days
- Year 5-7 (4.62 hours per pay period) = 15 days
- Year 8+ (4.62 hours per pay period) plus one additional day per year up to 20 days.

Sick Leave, the accrual rate per year for regular full-time employees is as follows:

- 12 days per year (3.70 hours per pay period)

Vacation and/or Sick Leave Sell Back:

To offset PERS and Health costs if negative, regular full-time employees within the fiscal year every second payroll in September and March, may request to sell back up to 280 hours of vacation time (must leave at least 40 hours in accrual bank) AND/OR 200 hours of sick leave (must leave 80 hours in accrual bank).

Holidays:

- 14 days per year

Deferred Compensation:

The employee is able to direct 50% of the remainder of the unused cafeteria plan into a Town provided 457 plan after PERS percentage and medical premium are paid. Employees can also contribute a percentage or dollar amount voluntarily.