

## Employee Benefit Information

*July 1, 2023 – June 30, 2024*

### Retirement Accounts

#### **NC Local Government Employees’ Retirement System (LGERS)**

LGERS is a pension plan administered by the North Carolina Total Retirement Plans within the Department of State Treasurer.

	<b>Your Contribution</b>	<b>Town Contribution</b>
<b>General Employees</b>	6% of gross salary (mandatory)	12.88%
<b>Sworn LEO Employees</b>		14.04%

You become vested once you have completed 5 years of creditable service. Vested means that you are eligible to apply for monthly retirement benefits based on the formula as well as age and service requirements set by the State of North Carolina as long as you do not withdraw your contributions. If you leave the retirement system prior to becoming vested, you are only entitled to a refund of your contributions.

	<b>Unreduced Benefits</b>	<b>Reduced Benefits</b>	<b>Disability Benefits</b>
<b>General Employees</b>	Available after you reach age 65 with 5 years of creditable services, age 60 with 25 years of creditable service, <b>or</b> any age with 30 years of creditable service	Available after you reach age 50 with 20 years of creditable service <b>or</b> age 60 with 5 years of creditable service (age 55 for firefighters)	Available after 5 years of creditable service
<b>Sworn LEO Employees</b>	Available after you reach age 55 with 5 years of creditable service <b>or</b> any age with 30 years of creditable service	Available after you reach age 50 with 15 years of creditable service <b>or</b> any age with 25 years of creditable service	

#### **NC Supplemental Retirement Plans**

401(k) and 457b retirement plans are sanctioned by the Internal Revenue Service (IRS) and allow employees to contribute funds toward their retirement on a tax-deferred basis. With both plans, you are 100% vested from your first contribution, meaning the money is yours, loans are available, and rollovers are allowed from other qualified retirement plans.

	Town Contribution	Your Contribution	Retirement Benefits
<b>Empower 401(k) Plan</b>	5% of gross salary	Optional	Available upon retirement with no penalty at age 59 ½
<b>Empower 457b Plan</b>	None	Traditional pre-tax and Roth post-tax deductions are available	Available upon retirement with no penalty at any age

**Retirement Account Links**

LGERS Retirement: <https://www.myncretirement.com/>

NC Supplemental Retirement Plans: <https://ncplans.retirepru.com/>

**Medical, Vision, Dental, and Flexible Spending Account (FSA)**

The Town provides a maximum credit of \$700 per month toward employees’ medical, vision, and dental elections. This is comprised of a \$550 base credit provided to all employees and an additional \$150 credit provided to employees who participate in annual biometric screenings. The current maximum Town contribution covers 100% of current employee premiums for medical, vision, and dental insurance with remaining funds eligible for deposit into a dependent care FSA. Insurance elections that exceed the maximum Town contribution are paid through a pre-tax payroll deduction. Employees who have existing medical coverage and choose to waive medical coverage through the Town will receive a reduced credit of \$242.13 per month pursuant to rules established by the IRS.

**Medical Insurance**

Provided by Blue Cross Blue Shield of North Carolina (BCBSNC) with two plans to choose from.

**1. Core Plan**

- \$1,500 individual deductible with an 80/20 cost share
- \$25 primary care co-pay; \$50 specialist co-pay
- \$10/\$45/\$60 Rx Tiers

Monthly Rates (does not include Town credit):

Employee Only	\$599.18
Employee + Spouse	\$1,200.01
Employee + Children	\$1,022.03
Family	\$1,919.12

**2. Value Plan**

- \$5,000 individual deductible with an 80/20 cost share
- \$35 primary care co-pay; \$70 specialist co-pay
- \$10/\$45/\$60 Rx Tiers

Monthly Rates (does not include Town credit):

Employee Only	\$457.87
Employee + Spouse	\$915.73
Employee + Children	\$778.37
Family	\$1,465.17

Retiree medical insurance is available based on years of service with the Town at: 100% with 25 years of service; 75% with 22 years of service; 50% with 19 years of service; 25% with 15 years of service.

## **Vision Insurance**

Provided by Vision Service Providers (VSP) with two plans to choose from. Both plans feature a \$10 co-pay that includes:

- \$150 featured frame brands allowance
- \$130 general frame allowance
- \$130 contact lenses allowance
- \$130 Lightcare™ allowance to be used towards non-prescription sunglasses or blue light filtering glasses

### **1. Core Plan**

- Includes polycarbonate (impact-resistant) lenses

Monthly Rates (does not include Town credit):

Employee Only	\$14.12
Employee + Spouse	\$22.59
Employee + Children	\$23.06
Family	\$37.18

### **2. Value Plan**

Monthly Rates (does not include Town credit):

Employee Only	\$13.53
Employee + Spouse	\$21.66
Employee + Children	\$22.11
Family	\$35.64

## **Dental Insurance**

Provided by Delta Dental of North Carolina with two plans to choose from. Both plans feature:

- Diagnostic and preventative services covered at 100%
- Basic services covered at 80%
- Major services covered at 50%

### **1. Core Plan**

- Includes adult **and** child orthodontics

Monthly Rates (does not include Town credit):

Employee Only	\$37.09
Employee + Spouse	\$75.85
Employee + Children	\$99.55
Family	\$152.50

### **2. Value Plan**

Monthly Rates (does not include Town credit):

Employee Only	\$32.77
Employee + Spouse	\$67.03
Employee + Children	\$88.01
Family	\$134.83

## **Flexible Spending Account (FSA)**

The Town's FSAs are administered by FLEX and employees are provided with:

- \$500 each benefit plan year in a **medical** FSA for medical, vision, and dental expenses

- Possible funding of a **dependent** care FSA for adult and childcare expenses depending on insurance elections
- Optional pre-tax funding by the employee

**Life, Accidental Death & Dismemberment (AD&D), and Short-Term Disability (STD) Insurance**

Basic life, AD&D, and STD insurance are provided through Unum with 100% of employee coverage paid by the Town. Employees also have the option to purchase additional, supplemental life and AD&D insurance at cost through post-tax payroll deductions.

**Employee Leave**

**Holidays**

12 - 13 paid holidays each calendar year according to the Town's holiday schedule.

**Vacation & Sick Leave**

Vacation leave accrued per month based on completed years of service:

Less than 2 years	6.66 hours
2 – 5 years	8.00 hours
6 – 10 years	10.00 hours
11 – 15 years	12.00 hours
16 – 20 years	14.00 hours
More than 20 years	16.00 hours

All employees earn 96 hours of sick leave per calendar year and the Town will accept an unlimited transfer of sick leave hours from the State of North Carolina or one of its political subdivisions.

**Community Service Leave**

8 hours of community service leave each calendar year.

**Military Leave**

Up to 120 hours of paid leave each year, based on the federal fiscal year, for required military training for employees who are members of the armed forces or the National Guard.

**Funeral Leave**

24 hours of paid leave per death of an immediate family member as defined by policy.

**Other Benefits**

**Employee Assistance Program**

The Town provides an Employee Assistance Program (EAP) which provides confidential counseling for employees and immediate family members free of charge. The program is administered entirely by a third party, McLaughlin Young Group (MyGroup) and features two specific programs: one for general employees and one for first responders.

**Pay Increases**

Annual performance evaluations are required with potential merit increase opportunities, subject to budget funding and availability.

Biennial salary studies completed by Human Resources staff to ensure the Town maintains competitive salaries in Wake County.

**Longevity**

Offered annually upon the completion of 5 years of service as a percentage of base salary:

2% after 5 years

3% after 10 years

4% after 15 years

5% after 20 years

**Education Tuition Reimbursement**

Employees wishing to further their education, improve current job skills, or prepare for promotional opportunities may apply for tuition reimbursement assistance. Reimbursement is based on budget availability and varies annually.

**Pool Membership**

Free membership at the Knightdale Recreation Center Pool is provided for employees and immediate family members.

**Direct Deposit**

All Town employees receive direct deposit of payroll checks on a biweekly basis.

**NC Local Government Federal Credit Union (LGFCU) Membership**

Town employees are eligible for banking at the LGFCU.