



Group and Pension Benefits

Group Benefits

Medical and Dental and Life Insurance and Long Term Disability.

All full-time employees must enroll in the Group Benefits package offered by SEC. If the employee's spouse has Medical and Dental coverage, a portion of this may be waived.

All Full-time and Part-Time employees of SEC who work more than 24 hours a week, become eligible to participate in Group Benefits after 3 (three) months of continuous employment.

SEC reserves the right to adjust any and all benefits the company wishes to offer its employees and agrees to notify employees of such changes.

Group Benefits are based on the employee's true family status. It is up to the employee to update the Director of Operations of any changes to their family status. Failure to report these changes may invalidate claims.

Group Benefit rates are adjusted annually by the provider and are communicated to both the employee and the employer. Rates charged by the group benefits provider are based on the need and consumption of benefits used by SEC on a yearly basis.

Group Benefits are provided by the employer and costs are shared by the employee 50/50.

SEC will deduct from the employee's payroll on a bi-monthly basis the equivalent of 50% of the bi-monthly premium as is reported in the employee certificate provided to them upon joining the plan and, subsequently, if any changes are made to the employee premium.

Group Benefits for employees on a 10 (ten) Month Contract are suspended in July and August and are re-instated in September upon the employee's return. There is no wait time to begin coverage for a returning employee. No claims can be processed during the time the Group Benefits are suspended.

Sick Leave OR Maternity/Parental Leave

SEC recognizes that there may come a time when an employee may have to take a sick leave where the employee does not qualify for Long Term Disability coverage. During this leave it is the employees' responsibility to keep up with their 50% of the premiums. Should the employee cease to provide SEC with bi-weekly payments, the employee may lose all benefits associated with SEC's benefits plan. An employee will be notified of this in writing and given warning that this may occur.

Long Term Disability

SEC reserves the right to limit the number of years it is willing to cost share the employee's Medical and Dental benefit portion of the Group Benefits package.

SEC will cover the employee for up to 2 (two) years while on Long Term Disability as long as the employee is keeping up with their 50% of the premiums. Should the employee cease to provide SEC with bi-weekly payments, the employee may lose all benefits associated with SEC which **includes their salary benefits** while on Long Term Disability.

After the 2 (two) year anniversary date, it is up to the employee to seek an alternative means of coverage for these services. Pharmacare, as well as a personal plan by a group provider such as Blue Cross is available. The employee will be responsible for 100% of these premiums and is responsible for attaining such services for themselves.

NOTE: Salary coverage is not stopped at this time, as it is up to the Group Benefits provider to determine your fitness to return to work.

Life Insurance

All full-time and part-time employees are provided with Basic Life Insurance, which is 2 (two) times their annual earnings to a maximum of \$150,000.00. Premiums are deducted bi-monthly from the employee. This is part of the group health deductions.

Pension Plan

Only Full-time employees of SEC become eligible to participate in the Pension Plan after 6 (six) months of full-time continuous employment (must be equivalent to 40 (forty) hours per week). The rate for the Pension Plan is established by the Board of Directors. SEC matches the employee's contribution to the Pension Plan.

SEC will deduct from the employee's payroll on a bi-weekly basis the established percentage rate of gross bi-weekly salary to contribute to the Pension Plan. If there are any changes to the employee's pay, the amount contributed to the Pension Plan will be automatically adjusted.

Upon the employee's resignation or termination from SEC, the employee will be contacted by the carrier of the Pension Plan to discuss options. The employee will retain both the contributions that the employee made to the Pension Plan, as well as those contributions made by Southeast Collegiate.

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