

Cashmere Valley Bank Benefits



Insurance

Cashmere Valley Bank is pleased to offer a wide variety of insurance benefits at no cost to our individual employees. Each full-time employee (30 hours a week plus) will be eligible for insurance 60 days and the first of the following month after their initial hire date. The bank pays 100% of the monthly employee premiums for;

- Medical/Vision/Prescription Drug
 - \$1,700.00 individual deductible
 - \$4,200.00 maximum out of pocket annually
 - If eligible, employees may open a Health Savings Account (HSA). The bank will contribute \$100.00 a month to help with medical expenses. Employees can also make additional tax-free contributions if they choose
 - The vision plan is bundled with the medical insurance and is subject to annual deductible.
 - Vision insurance will pay up to \$150.00 a year towards glasses or contacts
 - Prescriptions subject to annual deductible
 - Available for purchase at employees' expense on a pre-tax basis for spouse, domestic partner or child(ren)
- Dental
 - \$50.00 deductible, does not apply to diagnostic & preventative visits
 - Annual maximum \$1,500.00 paid by insurance
 - Available for purchase at employee's expense on a pre-tax basis for spouse, domestic partner or child(ren)
- Life & Accidental Death and Dismemberment
 - Death benefit of 2 ½ times your annual wage, guaranteed up to \$300,000.00
- Long Term Disability
 - 60% of your monthly salary after being off work for 90 consecutive calendar days

Supplemental Insurance Benefits

Cashmere Valley Bank gives employees the option to purchase supplemental benefits for themselves and their family. Each full-time employee (30 hours a week plus) will be eligible for supplemental benefits 60 days and the first of the following month after their initial hire date. Benefits currently offered are:

- Short Term Disability
- Additional Vision
- Additional Life & AD&D
- Critical Illness
- Hospital Confinement
- Accident

Fringe Benefits

You will be taxed for any taxable fringe benefit amount over \$50,000.

Employee Assistance Program

Each full-time (30+ hour) employee of Cashmere Valley Bank will be eligible for the EAP 60 days and the first of the following month after their initial hire date. CVB pays the monthly premium for all eligible employees to have access to the EAP. The plan consists of:

- Confidential Emotional Support
 - Up to 3 counseling sessions per issue, per person, per calendar year
- Work-Life Solutions
- Legal Guidance
- Financial Resources
- Online Support & Resources
- Help for New Parents
- Free Online Will Preparation

401(k) Profit Sharing Plan

Qualifying employees working 1,000 hours or more in a year will be eligible to participate in the plan 90 days and the first of the following quarter (Jan, Apr, Jul, Oct).

- Traditional and/or Roth contributions
- 100% company match of the first 4%
- Employer profit sharing with vesting schedule

Vacation

Full time or part-time permanent employees who have been employed for more than 10 days and worked more than half of the month will receive a vacation accrual monthly. Part-time permanent employees will accrue based on scheduled working hours. Employees must wait 6 months after hire date to use their accrued vacation hours.

- Required to take 5 consecutive days off a year, after the initial 6 month waiting period
- Rolls over year to year

Vacation schedule for full time employees is as follows:

<u>YEARS WORKED</u>	<u>ANNUAL ACCRUAL</u>	<u>MONTHLY ACCRUAL</u>	<u>MAXIMUM DAYS</u>	<u>MAXIMUM HOURS</u>
1 – 4 years	12 days	1 day	18 days	144 hours
5 – 14 years	16 days	1.33 days	24 days	192 hours
15 – 24 years	21 days	1.75 days	31.5 days	252 hours
25 + years	26 days	2.17 days	39 days	312 hours

Sick Leave Policy

Each full-time employee will accrue 8 hours of sick leave each month. Part-time employees will accrue based on hours worked.

- No waiting period to use
- Available for your own illness or a family members illness, doctors' appointments, dentist appointments, etc.
- Rolls over year to year
- Max rollover of 528 hours (66 days) annually for full time 40-hour employees

PTO Conversion

Once a full-time employee has been employed with Cashmere Valley Bank for at least one year and has a balance of at least 96 sick hours, they have the option to convert up to 3 sick days into PTO time each year.

- Rolling year conversion
- PTO can be used for anything whereas sick leave can only be used for limited reasons

Paid Holidays

Cashmere Valley Bank full-time or part-time employees scheduled to work, enjoy 11 paid federal holidays a year.

Employee Referral Program

CVB will reward employees for referring hired applicants. The referring CVB employee will be given the following amounts for each time period the newly hired employee remains with the bank.

- \$100 the month of hire
- \$100 if the new employee stays with the bank for 6 months
- \$200 if they remain employed by CVB for 1 year
- Total of \$400 is rewarded to CVB employees referring new hires

Employee Holiday Club Account

This is a special account to help employees save money for the holidays or just save money in general, with an incredible interest rate.

- Max contribution is 16.66% of your monthly salary
- Choose between a flat dollar amount or a percentage of your paycheck to contribute each month

Employee Loans

CVB Employees can qualify for a special interest rate on most in-house consumer loan products as long as they meet the same qualifying requirements a non-employee would have to meet.

Safe Deposit Box

Each employee can open one safe deposit box at the branch of their choosing free of charge.

Employee Checking & Rewards Debit Card

- **Employee Checking**
 - No monthly service fee or minimum balance
 - Interest earned on deposited funds
 - Free checks
- **Rewards Debit Card**
 - CVB pays the monthly fee for each employee to have the Platinum Rewards debit card. Benefits include:
 - 3 points per every \$100 you spend
 - Emergency roadside assistance
 - Local coupons and discounts
 - Extended warranty on eligible purchases
 - Cell phone protection
 - Travel insurance
 - Many more

Suggestions

Cashmere Valley Bank values employee ideas and suggestions. Any employee with a suggestion on how to improve the bank or its operations, may receive a cash reward if the idea is implemented.

Compensation Plan for Tenured Employees

This program was implemented in order to recognize tenured employees for their service and dedication to Cashmere Valley Bank. Employees are awarded gifts on their work anniversary, based on the number of years of service and vary in the form of gift certificates, stock grants, awards, etc.