

# Benefits Summary 2023

\*Full Time Employees



## EIGHT DESIGNATED PAID HOLIDAYS

Good Friday	Memorial Day	Christmas Day
Independence Day	Labor Day	New Year's Day
Thanksgiving Day	Friday after Thanksgiving	

## PAID TIME OFF (PTO)

Eligibility and accumulation begins after 60 days of employment and at the first of the following month.

0 - 3 years employment	10 hours per month = 15 days per year
4 - 7 years employment	12 hours per month = 18 days per year
8 - 15 years employment	14 hours per month = 21 days per year
16+ years	16 hours per month = 24 days per year

## BANKED PTO FOR NEW HIRES

Full-time new hires that have at least five years of continuous full-time employment with their most recent previous employer will be granted an immediate one-time amount of "banked" PTO hours equal to one day per year of employment with that most recent previous employer. These "banked" PTO hours will be capped at a maximum of twenty days; i.e. years employed with most recent previous employer equaling twenty or more years will equal a maximum of twenty "banked" PTO days.

## EMPLOYEES MAY ACCUMULATE UP TO 44 DAYS OF PTO

Maximum accumulation increases to 50 days after 10 years of continued employment.

## MILEAGE REIMBURSEMENT

LD&B offers mileage reimbursement based on the IRS rate for approval travel in person vehicles.

## SHORT/LONG TERM DISABILITY BENEFIT

The carrier provides 60% of salary with maximum limits. Eligibility begins 1st of the month following 60 day(s) of employment.

## GROUP LIFE INSURANCE BENEFIT

Eligibility begins 1st of the month following 60 day(s) of employment.

- o \$50,000 group life coverage

## BENEFITS OPTIONS (CAFETERIA PLAN)

- o Major Medical Health Insurance
- o Dental / Vision
- o Voluntary \$10,000 - \$300,000 Term Life. Family members may be added.
- o Voluntary Cancer Insurance, Intensive Care, Accidental Insurance.
- o Voluntary Medical Reimbursement plan
  - Health Savings Account (HSA)
  - Limited Purpose Flexible Spending Account (LPFSA)
  - Flexible Spending Account (FSA)
- o Voluntary Dependent Care Reimbursement Plan
- o Voluntary Universal Life Insurance with Long Term Care Benefits

## **CASH OPTION**

Eligibility begins 1st of the month following 60 day(s) of employment.

Pro-rated for those hired after annual enrollment. This benefit is paid to employees with other medical coverage who forgo the LD&B group medical insurance benefit and provide proof of current medical insurance.

## **BONUSES**

Bonuses may be based on personal goals, team goals, and firm goals. Bonuses may be prorated based on date of hire. Bonuses are not guaranteed.

## **SALARY SAVINGS PLAN**

- Participation in the 401(k) plan/ESOP as outlined in the Summary Plan Description.
- 3% safe harbor retirement plan contribution made by the firm on your behalf.
- The ESOP is funded 100% by the firm and it is part of the retirement plan benefit.
- Employees may become eligible to participate in the ESOP/401k after twelve consecutive months of at least 1,000 hours of employment as a regular employee.

## **CONTINUING EDUCATIONAL AND PROFESSIONAL DEVELOPMENT**

- The firm encourages professional development and education. Various continuing educational events and opportunities will be made available to you.

## **ADDED VALUE BENEFITS**

- The firm encourages each employee to direct up to \$500 per year to a local non-profit organization of their choice.
- Each employee is allotted eight hours annually to participate with a charitable organization during a workday.
- Birthday off during the calendar year.
- One week per month an employee may be permitted the opportunity to work four 10-hour consecutive days in order to have Friday of that week off.

## **POTENTIAL OPPORTUNITY FOR HYBRID WORK**

Eligibility begins after employee(s) have completed their initial probationary period of employment with LD&B. This option may be available for employees based on specific criteria. The opportunity for hybrid work is not guaranteed.

We're committed to making a difference **365** days a year.