



TOWER FEDERAL CREDIT UNION
SUMMARY OF BENEFITS
 Effective 4/1/2024

BENEFIT	PAID BY	EFFECTIVE DATE	COVERED	FULL TIME	PART TIME	PEAK TIME	ON-CALL	INITIAL HERE
401(K) Savings Plan Auto enrollment with 4% deferral first of month following one month of employment; Tower matches 100% of first 5% deferred the first of month following one month of employment; cliff vesting schedule 50% after year one and 100% after year two	EMPLOYER/EMPLOYEE	1st of month after 1 month of service	EMPLOYEE	✓	✓	✓		
Accidental Death & Dismemberment Benefit equal to 1.5 times your annual salary paid to you or your beneficiary in the event of your death or dismemberment.	EMPLOYER	1st of month after 1 month of service	EMPLOYEE	✓	✓			
Short-Term Disability Provides salary protection equal to 66 2/3% of weekly salary if you become disabled and are unable to work. Accrued leave or LWOP must be taken for the 1st 14 days. Disability benefits begin the 15th day you are out until the 90th day you are out.	EMPLOYER	Eligible 91st day of service	EMPLOYEE	✓	✓			
Long-Term Disability Provides salary protection equal to 66 2/3% of weekly salary if you become disabled and are unable to work. Disability benefits begin the 91st day you are out.	EMPLOYER	Eligible 91st day of service	EMPLOYEE	✓				
Employee Assistance Programs Provides 6 free, confidential and professional sessions per year. All contacts with EAP are held in the strictest confidence with Kepro. Available to all Employees and Immediate Family Members living in the Same Household.	EMPLOYER	1st of next month	EMPLOYEE & ELIGIBL DEPENDENTS	✓	✓	✓	✓	
Life Insurance Benefit equal to 1.5 times your annual salary paid to your beneficiary in the event of your death.	EMPLOYER	1st of month after 1 month of service	EMPLOYEE	✓	✓			
Health Insurance United Healthcare health insurance benefits under a salary reduction agreement on a pre-tax basis. You may select one of the following: Preferred Plan (PPO), or High Deductible Health Plan (HDHP)	EMPLOYER (90% full time/37.5% part time) EMPLOYEE (10% full time/62.5% part time)	1st of month after 1 month of service	EMPLOYEE (FT & PT) & ELIGIBLE DEPENDENTS (full time only)	✓	✓			
Dental Insurance - Delta Dental Coverage levels are as follows: 100% for preventive & diagnostics services, 100% for basic services, 60% major services and 50% for dependent orthodontia. Preventive & diagnostics services are not subject to a deductible.	EMPLOYEE	1st of month after 1 month of service	EMPLOYEE & ELIGIBL DEPENDENTS	✓	✓			
Vision Insurance - VSPA 12/12/24 month election program that entitles employees to one eye exam/year and a maximum allowance depending on the type of corrective eye wear needed.	EMPLOYEE	1st of month after 1 month of service	EMPLOYEE & ELIGIBL DEPENDENTS	✓	✓			
Pre-Paid Legal - Legal Resources A wide variety of legal services including general advice and consultations at a pre-determined monthly fee.	EMPLOYEE	1st of month after 1 month of service	EMPLOYEE & ELIGIBL DEPENDENTS	✓	✓			
Voluntary AD&D Additional accidental death and dismemberment insurance for employees and dependents.	EMPLOYEE	1st of month after 1 month of service	EMPLOYEE & ELIGIBL DEPENDENTS	✓	✓			
Flexible Spending Accounts Health Care FSA and Limited Purpose FSA plans are designed to help you pay for qualified expenses. Dependent Care FSA is designed to help you pay for childcare services or care of a disabled spouse or dependent at a licensed facility. The maximum pre-tax amount that you can elect is determined annually by the IRS.	EMPLOYEE	1st of month after 1 month of service	EMPLOYEE & ELIGIBL DEPENDENTS	✓	✓	✓		
Dependent Care Flexible Spending Account Subsidy Tower provides up to a \$375 subsidy for employees who enroll in the dependent care account.	EMPLOYER	1st of month after 1 month of service	EMPLOYEE & ELIGIBL DEPENDENTS	✓	✓	✓		

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Health Savings Account Available with participation in the HDHP. Limits are determined annually by the IRS.	EMPLOYEE	<i>1st of month after 1 month of service</i>	EMPLOYEE	✓	✓			
Health Savings Account Subsidy \$500-employee only, \$750-two party, \$1000-family	EMPLOYER	<i>Twice a year depending on effective date</i>	EMPLOYEE & ELIGIBLE DEPENDENTS	✓	✓			
Education Assistance <i>UNDERGRADUATE</i> (Classes taken at an accredited institution relating to your current job or part of a degree program relating to Tower business) <i>GRADUATE</i> (Classes taken related to your current job).	EMPLOYER \$5,250 (full time) & \$2,625 (part time) see employee handbook for policy	<i>6 months</i>	EMPLOYEE	✓	✓			
Supplemental Life Insurance You can purchase additional life insurance for yourself, spouse and children.	EMPLOYEE	<i>1st of month after 1 month of service</i>	EMPLOYEE & ELIGIBLE DEPENDENTS	✓	✓			
529 College Savings Plan Referral Service Tower Financial Service, LLC. offers a savings plan operated by a state or educational institution designed to help families set aside funds for future college costs. Please contact Tower Financial Services for additional information.	EMPLOYEE	<i>Date of Hire</i>	EMPLOYEE & ELIGIBLE DEPENDENTS	✓	✓	✓		
Long Term Care Referral Service Tower Financial Service, LLC. offers through external providers Long Term Care for persons with chronic diseases or disabilities. Please contact Tower Financial Services for additional information.	EMPLOYEE	<i>Date of Hire</i>	EMPLOYEE & ELIGIBLE DEPENDENTS	✓	✓	✓		
Leave Benefits You will begin to accrue annual and sick leave on date of hire (accrual rate for annual leave is based on years of service and status; sick leave accrual rate is based on status). Sick leave is available immediately and annual leave is available to begin using after the 90 day probation period.	EMPLOYEE	<i>Accrual starts date of hire</i>	EMPLOYEE	✓	✓	✓		
Living Well Living Wisely Tower's wellness plan is designed to promote a personal strategy that emphasizes a healthy lifestyle through learning about and pro-actively participating in activities, fitness, education, risk screenings, weight maintenance and disease management.	EMPLOYER	<i>Date of Hire</i>	EMPLOYEE	✓	✓	✓	✓	