

Sweeney Metal Fabricators, Inc.

Employee Benefits Summary

January, 2016

Our company has developed a comprehensive set of employee benefit programs to supplement our employees' regular wages. Sweeney Metal Fabricators reserves the right to modify its benefits at any time.

Holidays

Our company normally observes the following holidays during the year:

New Year's Day	Labor Day
President's Day	Thanksgiving Day
Memorial Day	Day after Thanksgiving
Independence Day	Christmas Day

In addition to the above holidays, you will receive one floating holiday designated by management each year.

Vacation

Full-time employees are eligible for paid vacation time. Vacation is calculated according to your anniversary date as follows: - After one full year, you shall be entitled to five days of paid vacation - After two full years, you shall be entitled to ten days of paid vacation - After five year of continued employment, at the beginning of the sixth year, employees receive two weeks and one day of vacation time. Therefore, you will receive one additional day of vacation each year worked in excess of five years, up to the maximum of 15 days per year. - Vacation cannot be carried over from one year to the next.

Personal Days Full-time employees are eligible, after their introductory period, for one paid personal day each year.

Medical Insurance

Our current medical insurance provider is Harvard Pilgrim. Employee costs are as follows:

Single Plan	\$10.80 – \$11.65 / Week
Two Person	\$99.34 – 107.21 / Week
Whole Family	\$164.12 - \$177.13 / Week
Employee + Child	\$86.38 – 93.23 / Week

Health Reimbursement Account (HRA)

Sweeney Metal Fabricators has created a Health Reimbursement Account to help you with your Health Insurance deductible. The limits of this benefit are \$2,000 - \$2,500 for the main subscriber, and \$1,250.00 for the first dependent.

Flex Spending Account (FSA)

Employees are eligible to join the company section 125 Flexible Spending Account (FSA). This account allows employees to set aside up to \$1000 per year from their pay, sheltered from federal tax. This money can be used for any eligible medical expense.

401K Retirement Saving

Sweeney Metal Fabricators offers all full-time employees a 401K retirement account, with Employer matched funds. Funds are matched as follows:

<u>Employee Contribution</u>	<u>Employer Match</u>
1% of Gross	1% of Gross
2% of Gross	1.5% of Gross
3% of Gross	2% of Gross
4% of Gross	2.5% of Gross
5% of Gross	3% of Gross
6%+ of Gross	3.5% of Gross

Voluntary Benefits Sweeney Metal Fabricators offers a host of employee paid voluntary benefits as well. These benefits include: Term Life Insurance, Short Term Disability Insurance, Accident Insurance, Cancer Insurance and Medical Bridge insurance. These policies are offered through Colonial Life. Actual costs and coverage can vary, and will be provided on a case by case basis.