



ASSOCIATION OF ELECTRIC COOPERATIVES

SUMMARY OF BENEFITS

January 1, 2023

This informal and unofficial document summarizes the major benefits provided to employees by VMDAEC (the “Company”). Should any discrepancy or other defect exist in this document, the Handbook shall prevail and control in all respects. While every effort has been made to ensure accuracy, this document does not constitute a full description of Company benefits. In the event of any discrepancy, incompleteness, or conflicting information, our official documents, including the Employee Handbook, will govern. This document does not change conditions of employment and does not modify or enlarge any official Company document, including the Handbook, policies, procedures or the NRECA welfare or benefit plans. Your benefits may change if you leave the Company early or depending on your hiring date, for example, certain benefits paid or accrued annually may be pro-rated, and some benefits require an eligibility period or a period after which you must remain with the Company.

- Medical Plan – effective first of the month following hire. Company pays 100% for employee and major portion of dependents.
- Dental Plan – effective first of the month following hire. Employee pays full amount.
- Vision Plan – effective first of the month following hire. Employee pays full amount.
- Retirement Security (RS) Plan – Eligible after one year of employment unless already part of the RS plan. Contributed in full by Company.
- 401 (k) Plan – Employee contributions. Company match after one year of employment.
- Long-Term Care Insurance Plan (Open Enrollment) – Employee pays full amount.
- Life Insurance Plan – Company pays in full, 2x annual salary.
- Supplemental Life Insurance and AD&D Plans – Optional at employee expense.
- Long-Term Disability Plan – Company pays in full.
- Health Savings Account – With high-deductible health plan only, with a Company contribution.
- Medical Flexible Spending Account (FSA) – With pre-tax dollars.
- Dependent Care Flexible Spending Account – With pre-tax dollars.
- Accident and Critical Illness Insurance (Open Enrollment) – Employee pays full amount.
- Education/Tuition Reimbursement Program – Certain educational costs are reimbursed. Available to full-time employees after 1 year.
- Trade and Professional Associations – Membership dues paid by Company if related to employee’s job.
- Wellness Facility Reimbursement Program – Reimbursement equal to current cost of Richmond YMCA membership dues for employee only.
- Credit Union – Membership available with ElecTel Cooperative F.C.U.
- Vacation days per year, per employee:
 - 0-3 years, 10 days;
 - 3-16 years, 15 days;
 - 16-25 years, 20 days;
 - 25+ years, 25 days.
- Sick Leave – Employee accrues 4 hours per pay period up to a maximum of 12 days per year.
- Leave Sharing Program – Employees have the ability to donate unused sick/vacation to others.
- Community Service Volunteer Hours – Up to 8 hours per year.
- Employee Assistance Program – Optima EAP
- Bereavement Leave – Up to 5 days depending on relation.
- Holidays – 10 per full year, including two floating holidays.