



# Benefits Summary

Cedar Falls Utilities offers benefits, time off, recognition and employee programs that support a comprehensive total rewards strategy to attract and retain our skilled workforce.

## Health / Rx Insurance

CFU maintains a self-funded health plan with Wellmark as the health plan administrator. Employees may deduct pre-tax dollars into a flexible spending account to use for eligible out-of-pocket expenses. The current health plan options offer an annual deductible of \$500 single and \$1,000 family with 90% co-insurance. Below are the monthly employee contribution rates for our two plan options:

	HMO Plan	PPO Plan
Single Medical Plan	\$20.00	\$67.20
Family Medical Plan	\$120.90	\$276.20

## Vision Insurance

Voluntary vision insurance is provided through Avesis. A \$2 monthly single premium or \$5 family premium is paid by the employee through payroll deduction.

## Dental Insurance

Dental insurance is provided through Delta Dental of Iowa. A \$7 monthly premium for family coverage is paid by the employee through payroll deduction.

## Life and Long-Term Disability Insurance

Term life insurance is provided for union positions at \$50,000 and 1.5-times annual salary for non-union positions. Employees receive long term disability coverage after 30 days of CFU employment. Voluntary supplemental term life coverage is also available.

## Paid Vacation

Employees accrue vacation on a monthly basis. Non-union employees will accrue three weeks in the first year, and union employees will accrue two weeks in the first year. Employees earn additional vacation based on years of service and the accrual schedules.

## Flexible Days

In addition to vacation, three flexible holidays are granted to employees each calendar year.

## Compensatory Time

Compensatory time off can be earned by hourly employees through good attendance. Comp Time is also available to employees as overtime converted into time off, up to forty (40) hours.

## Paid Holidays

Employees receive eight paid holidays during each calendar year.

## Paid Bereavement Leave

Employees receive up to five paid days to observe a family member's death.

## Sick Leave

Personal and family sick leave benefits are available to CFU employees. Most employees earn one day per month to a maximum of 180 days accumulated sick leave. Non-union employees receive 40 hours in their bank at time of hire in addition to the monthly accrual.

## 457 Deferred Compensation

A deferred comp plan is available to CFU employees and managed by VOYA. Contributions are made through payroll deduction with a \$50 monthly minimum contribution. There is a \$600 annual company match for eligible employees.

## IPERS

The Iowa Public Employees Retirement System (IPERS) provides excellent retirement benefits for CFU employees. Seven years of public employment is required to be a vested member. Employees have 6.29% of their gross pay withheld on a pre-tax basis and CFU pays 9.44% to IPERS on all covered earnings.

## Workers Compensation

CFU employees are covered under Iowa workers' compensation for all accidents and injuries that occur on the job. This includes any health impairment that occurs because of employment activities or exposures. CFU is concerned about maintaining a healthy and safe working environment for its employees.

## Employee Assistance Program

EAP services are free to any CFU employee and their immediate family members. An EAP is a confidential referral service to assist employees in resolving their personal problems.

## Educational Assistance

Upon completing six months of service, CFU provides 100% educational assistance benefits for employees who satisfactorily complete job-related training up to \$3,000 annually. A 50% reimbursement on approved college or university credit courses may be earned by the employee on training that is not job-related up to \$1,000 annually. The lifetime maximum is \$12,000.

## Employee Recognition

Employees with service anniversaries of five-year intervals will receive special recognition.

## Employee Recreation & Wellness

Social activities are planned by the Employee Recreation Committee. An Employee Wellness Committee is involved in promoting a healthy lifestyle for employees by sponsoring wellness activities. A fitness facility is located in a separate building for employee use.

## Public Service Loan Forgiveness

The PSLF program forgives the remaining balance on your Direct Loans after you have made 120 qualifying monthly payments while working full-time for a qualifying employer.