



# General Plastic

Extrusions, Inc.

*At General Plastic Extrusions, Inc. we value our employees and are committed to providing a comprehensive and competitive benefits package. Employees are eligible to participate in health care and supplemental benefits after 60 days of full-time employment.*

## **Summary of Employee Benefits, Recognition & Compensation Programs for Full-time, Hourly Employees:**

### **EMPLOYEE BENEFITS:**

#### **1. Health Insurance Coverage – Voluntary**

General Plastics offers a comprehensive medical plan designed to manage your health care needs at a reasonable cost. The company pays a major portion of the premium cost, in addition to providing an HRA (Health Reimbursement arrange of up to 60% toward the deductible.

#### **2. Flex Spending Accounts – Voluntary**

- Medical FSA
- Daycare

#### **3. Group Term Life Insurance**

General Plastics provides and pays for basic group term life insurance.

- Optional AD&D coverage may be added at an additional charge.

#### **4. Dental Coverage – Voluntary**

#### **5. Vision by Design – Voluntary**

#### **6. Short Term Disability Income Coverage – Voluntary**

Coverage gives employees the peace of mind that a protected paycheck brings in the event they become disabled as a result of a non-occupational accident or illness.

- Program also includes \$10,000 of Accidental Death and Dismemberment (AD&D) coverage.

#### **7. Accident Insurance – Voluntary**

Off-the Job Accident Insurance pays you cash benefits that correspond with hospital and intensive care confinement. Also includes a variety of occurrences, such as dismemberment, dislocation or fracture, ambulance services, physical therapy and more.

- Guaranteed issue coverage, meaning no medical questions to answer.
- Coverage available for spouse and children.

#### **8. Critical Illness Insurance – Voluntary**

Offers protection for out-of-pocket expenses upon a positive diagnose of a covered critical illness. You select the benefit coverage you want based on your individual need and budget. If you have covered family members, coverage also provides cash benefit to them. Then, if diagnosed with a covered critical illness, you receive a cash benefit based on the percentage payable for the condition.

- Guaranteed Issue Coverage
- Benefits are paid, regardless of any other coverage

## 9. Paid Time Off

### A. PTO

Employees begin to accrue PTO after 30 days of employment based on the number of hours worked. The longer an employee is employed, the greater the accrual rate.

Employees may use one day of accrued PTO for a sick day per year if eligible.

### B. Sick Time

Eligible employees are given up to one paid sick day per year, and may use their accrued PTO to apply to an additional sick day.

### C. Holidays

General Plastics will be closed on the following holidays. Employees regularly scheduled for the holiday will receive regular scheduled hours' holiday pay for that day.

*New Year's Day*

*Independence Day (July 4)*

*Thanksgiving Day*

*Christmas Day*

## 10. Retirement

General Plastics has established a 401K program that allows employees to set aside a percentage of pre-tax income for retirement purposes, or in a Roth 401K, after-tax basis for the potential for tax-free earnings and distributions.

## **RECOGNITION/INCENTIVES:**

### 1. Referral Bonus

\$100 upon hire, then \$200 at 60 days employment.

### 2. Perfect Attendance \$500 Bonus

An attendance Bonus Program is set to recognize those employees with perfect attendance for the year. Eligibility: Regular, full-time employees actively employed for the entire year. Must not have any unexcused absences, late arrivals or left early for the year.

### 3. Years of Service Award Gift Card

5 years - \$25

10 years - \$50

15 years - \$75

20+ years - \$100

### 4. Employee of the Month

Employees will be recognized and receive \$50 gift card.

### 5. Top Performer

Employees will be recognized for top performance and receive a \$25 gas card.

### 6. Employee Birthdays

Employees will be recognized and receive a \$10 gift card.

## **COMPENSATION**

### 1. Performance Evaluations

Employees receive regularly scheduled performance evaluations based on their position.

## **2. Wage Policy**

Our philosophy regarding compensation is to be competitive with market pay rates, to be internally equitable, and to reward employees for their contribution to the company. Our wage program is based on a pay-for-performance system. It rewards employees for various jobs and departments in which they can perform various duties on a satisfactory level, and more importantly, for the level of performance they contribute.

**NOTE:** *This summary is meant to be a brief summary of Employee Benefits, Recognition and Compensation Programs of General Plastic Extrusions, Inc. In the event there are any conflicts between the official plan documents and this summary, the official plan documents will be controlling.*