



EMPLOYEE BENEFITS

MEDICAL

Blue Cross Blue Shield of North Carolina - Blue Options

The Blue Option plan is a high deductible health plan (HDHP) that provides a high level of coverage. MCU supplements this HDHP with a Health Reimbursement Account (HRA -see below) which covers 2/3rds of the single deductible. The HDHP is a 90/10 plan and MCU currently provides 100% of the employee premium. Dependent coverage is available at the employee's expense.

Co-Insurance	90% (after deductible)	Employee responsible for 10% after deductible
Deductible	\$3,000	MCU provides an HRA (see below)
Out-of-Pocket Limit	\$5,000	In-Network; Out-of-Network \$10,000
Preventive Care	Screenings, immunizations - covered 100% in-network	
Vision	Routine eye exam covered 100%; \$200 toward lens/frames	

Employee Benefits Corporation – Health Reimbursement Account

For single coverage, MCU provides reimbursement for the first thousand dollars and the third thousand dollars with the employee responsible for the middle thousand dollars.

DENTAL

MetLife

MCU currently provides 100% of the employee premium. Dependent and family coverage is available at the employee's expense.

Preventive Care	100%
Basic Restorative	80%
Major Restorative	50%
Deductible	\$50 Individual; \$150 Family
Annual Maximum Benefit	\$2000 per Individual

In-Network dentists accept preventive care benefits as payment in full. Out-of-Network dentists are paid at percentage of reasonable and customary charges at the 90th percentile.

LIFE/AD&D/LTD

MetLife

Basic life insurance is provided for full time employees at 1.5 times basic annual earnings.

Dependents are provided life insurance benefit of \$2,000 per individual.

Accidental death and dismemberment benefit is equal to life insurance benefit.

Long Term Disability - Active full time employee is covered at 66 2/3 % after a thirty day elimination period.

AFLAC

Supplemental insurance programs are available at employee expense including Accident, Cancer Protection, Critical Illness, Dental Insurance, Hospital Protection, Life Insurance, and Vision Insurance.

401(k)

Full time employees are eligible to contribute to the 401(k) savings and retirement plan after one year of employment. MCU makes matching contributions up to 5% of salary as well as profit sharing contributions. Vesting in the employer contributions is 100% after five years of service.

PTO/LONGEVITY/SERVICE/INCENTIVES

PTO (Paid Time Off)

Full time employees accrue 16 days per year during the first four years of service, 23 days per year for years five through fourteen, 33 days per year for years fifteen through nineteen and 36 days per year for year twenty and beyond.

MCU observes 10 paid holidays in addition to PTO. Paid bereavement leave is provided upon the death of an immediate family member of a full time employee. A full time employee will receive full compensation while serving on a jury.

Longevity and Service

Employees are recognized at five year increments with a monetary payout and a gift from MCU.

Incentives

An Incentive Pay Plan has been established based upon net income of the credit union, satisfactory performance, and goal accomplishment. Incentive amounts are distributed quarterly.

This summary is an abbreviated description of benefits available. Summary Plan Documents, MCU Policies and Procedures in the Employee Handbook, and insurance master contracts provide specific details and shall govern.