

# STRAIGHT ARROW PRODUCTS, INC.

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## 2016 - 2017 Benefit Summaries

Our employees are our most valuable asset. That's why at Straight Arrow Products, Inc. we are committed to a comprehensive benefit program that helps our employees stay healthy, feel secure and maintain a positive work-life balance. New employees are eligible for most benefits on the first of the month following 2 full months of employment. Below is an overview of the benefits.

### **MEDICAL: Capital Blue Cross**

A Capital Blue Cross PPO plan that provides comprehensive medical and prescription drug coverage and access to a broad network of providers.

The plan, **provided to employees at no cost**, includes:

- A Health Reimbursement Arrangement (HRA) that pays a portion of the plan deductible.
- Because of the HRA employees with individual coverage are responsible only for the first \$500 of the \$4,000 in-network deductible
- Those with family coverage are responsible for the first \$1,000 of the in-network deductible.
- After that Straight Arrow covers all deductible expenses up to \$4,000 for individual and \$8,000 for family coverage.
- The company contributes to premium cost of insuring dependents.

**Employees may waive participation in this benefit and receive an extra monthly payment.**

### **DENTAL: AlwaysCare Dental**

The dental plan covers:

- Preventive, basic, major, and orthodontic services.
- Employees and each covered dependent have \$1,000 in annual benefits
- \$1,000 lifetime maximum for orthodontics.
- There is no waiting period to access covered procedures.

### **VISION: Avesis Vision**

The Avesis vision plan provides coverage for:

- Annual eye examinations, lenses or contacts, and frames.
- \$10 copay for an annual eye exam.
- Allowance for purchase of frames and spectacle lenses.
- Coverage for contacts in lieu of glasses. Discounts on laser surgery.

### **COMPANY-PROVIDED TERM LIFE INSURANCE and Accidental Death and Dismemberment Insurance**

- Straight Arrow pays 100% of the coverage.
- One times earnings to a maximum benefit of **\$70,000**
- Benefit paid for medical or accidental death to your designated beneficiary
- Age reductions apply

### **OPTIONAL WHOLE LIFE INSURANCE -- New York Life (NYL)**

- Purchase whole life insurance on yourself, spouse, dependent children and grandchildren
- Coverage amounts up to \$150,000 on you; \$50,000 spouse; and \$25,000 child and grandchild
- 100% employee paid via payroll deduction

### **401(k) RETIREMENT PLAN**

- Eligible after 1 year of service
- Easy to save with payroll deduction
- Variety of investment options to help your money grow
- Employer match

### **VOLUNTARY BENEFIT OPTIONS—AFLAC**

- Disability Income Protection – Provides a source of income during a disability when you can't work.
- Personal Sickness Insurance – covers some out-of-pocket medical costs during a period of illness.
- Accident Insurance – pays cash benefits to you to cover costs resulting from an unexpected injury.
- Cancer and Critical Illness - covers some medical costs incurred for specific serious illnesses.
- Life Insurance--purchase a \$25,000 policy.

### **SPENDING ACCOUNTS**

#### **Medical / Health Care Spending Account**

- \$2,550 annual maximum
- Pre-tax savings account to cover health care expense not covered by insurance
- Deductibles, copays, prescription drugs, dental and vision expenses
- Debit card allows you easy access to the funds in your account
- IRS rules allow you to roll over up to **\$500** to the next plan year

#### **Dependent Care Spending Account**

- \$5,000 annual maximum
- Pre-tax savings account for elder care and child care expenses.
- Non-residential adult daycare expenses
- Pre-school and after school daycare (up to age 13)
- Full day daycare up to kindergarten
- Plan wisely -- Use it or lose it provision.

### **TIME OFF**

- Vacation, personal days, and sick time
- 9 paid holidays

### **EMPLOYEE ASSISTANCE PROGRAM (EAP)**

- Confidential counseling available for employees and dependents living in the Lehigh Valley
- Five in-person counseling sessions per year
- Free, voluntary, confidential counseling.

### **OTHER BENEFITS**

- Free company products
  - Free company apparel
  - Free admission to local events
  - Holiday employee party
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