



SUMMARY OF BENEFITS 2021

Benefit Eligibility

All benefit eligibility begins on the first day of employment except for 401K and quarterly profit-sharing bonuses. They begin after the employee's 90 -day probationary period is completed. Employees may change benefit elections up to their 30th day of employment. All benefits are subject to eligibility guidelines. Employees must work 30+ hours to be eligible for benefits. Some additional qualifications are listed below. Know that this information is only a summary and does not include specific details on coverage, cost or eligibility. More details are available through Human Resources.

Resolution Medical has 26 pay periods, but most deductions are withheld from 24 checks. Exceptions are 401K, flexible spending and the H.S.A. medical savings. Our benefit plan year runs from 4/1 to 12/31 this year but will be calendar year going forward.

Health Insurance

Employees (ages 18 and over) may enroll in one of Resolution Medical's health plans. We currently offer two H.S.A. options and two copay options. Highlight sheets are available for each Medica plan.

Dental Insurance

ResMed offers a high and low dental plan for employees to purchase for themselves, spouse and children.

Vision Plans

Vision plans are available to purchase.

401K Plan

Resolution Medical provides a 3% safe harbor contribution for eligible employees beginning the 1st of the month following 90 days of employment. Employees must be 21 and over to participate.

Life Insurance

Resolution Medical provides a \$50,000 basic life policy for eligible employees. Additional voluntary life insurance is available to purchase at group rates. Employees are able to insure their qualifying spouse and/or children.

Short Term Disability

Short term disability is available for employees to purchase during open enrollment or their first eligibility period (1st day of employment). This is a great way to bridge the gap when you have a medical leave of absence, including maternity leaves. Pre-existing conditions are not covered by the plan. STD pays up to 60% of pre-disability earnings after you have been disabled and unable to work for 14 continuous days and ends after 24 weeks. See HR for maximum payment amounts.

Long Term Disability

Long term disability is provided to employees at no cost. Coverage is up to 60% of pre-disability earnings after six months of continuous disability. See HR for maximums and additional information for employees after social security retirement age.

Flexible Spending Accounts (FSA)

Employees may elect to have pre-tax dollars deducted from their paycheck for Dependent Care and/or Medical expenses that are not covered by your health plan. Amounts designated will be divided by the number of pay periods (4/1 - 12/31 this year). Employees must be 18 and over to participate.

- Dependent Care Flex maximum is \$5,000 (federally mandated) per calendar year
- Medical Flex maximum is \$2,750 per calendar year

Dates to incur expenses are 4/1 through 12/31 in 2021 (if employed on the last day of the year). Claims must be submitted by March 1st each year. Employees may be required to provide receipts for most eligible healthcare expenses, per IRS regulations. Flexible spending is use-it or lose-it with the exception of the \$550 carryover as allowed for one year by IRS guidelines.

H.S.A. Medical Savings

Employees who participate in a high deductible health plan (HDHP) may set aside pre-tax dollars for medical expenses that health insurance does not cover. These dollars are not use-it or lost-it and stay with the employee through retirement.

After the H.S.A. retirement age of 65, employees may use funds for non-medical expenses without penalty, but taxes will need to be paid at that time.

PTO Plan

Resolution Medical has a generous PTO plan and time off is accrued on a biweekly basis each payroll.

Profit Sharing Plan

Employees are eligible for a profit-sharing plan after 90 days of employment.

Other Voluntary Benefits Available (employee paid)

- Accident Insurance
- Critical Illness
- Hospital Coverage
- Legal Plan
- Pet Insurance
- Auto and Homeowners

Pay Periods

Pay days are bi-weekly on Fridays (every two weeks). For non-exempt or hourly employees, the pay period is the two weeks prior. For exempt or salaried employees, the pay period is the current two-week time frame. Payroll weeks are Sunday through Saturday.

Overtime

Overtime is paid after 40 hours of actual time worked. Holidays and PTO are not included in this calculation.

Questions?

If you have any questions about any of the benefits listed above, please contact Barb Wagner at 320.905.1898 or email at bwagner@resolutionmedical.com.