



## **PEBBLE BEACH COMMUNITY SERVICES DISTRICT**

### **SUMMARY OF EMPLOYEE BENEFITS**

#### **1. Retirement Plan:**

The District provides retirement benefits to its employees through a contract with California Public Employees Retirement System (CalPERS). The retirement plan for existing CalPERS members is based on a formula of 2.5% per year of service at age 55. The formula for new CalPERS members is 2.0% per year of service at age 62.

#### **2. Supplemental Retirement Plan:**

District employees are not covered under Social Security. Instead, the District has established a private Supplemental Retirement Plan (Plan), which takes the place of Social Security (except for Medicare). Employees are required to participate in the Plan as soon as they are employed by the District. Funding for the Plan includes employee payroll deductions and the matching District contributions which would normally be required for Social Security. Proceeds are deposited in individual retirement investment accounts managed by the employee. The District withholds the required amount from employee wages for Medicare, so employees still qualify for these senior years' medical benefits even though the District is not a member of the Social Security system.

#### **3. Deferred Compensation Plan:**

After six months of employment, all employees who achieve regular, full-time status have the option to participate in a Plan which allows the voluntary deferral of compensation of their salary up to a legally established limit. The amount deferred and any investment earnings are not subject to taxation until the employee retires or withdraws it for an emergency.

#### **4. Life Insurance:**

The District provides a group term life and accidental dismemberment (AD&D) policy administered by The Standard, which provides a benefit equal to two times (2x) the annual salary with a maximum of \$200,000. The employees can double their coverage amount and add their spouse, with a maximum of 50% of the employee's voluntary coverage, if both are medically qualified. The premiums for the optional coverages must be paid by the employee.

#### **5. Health Insurance:**

The District provides group health insurance, including dental and vision care plans for all regular employees and their eligible dependents after one month of continuous employment. The plan offered is a Consumer-Driven Health Plan (CDHP), which is a high-deductible health insurance plan, combined with individual health savings accounts (HSA). In January, the District makes an annual employer contribution into employee's individual HSA accounts. Employees can also make additional tax-deductible contributions to their HSAs through voluntary payroll deductions, and up to IRS authorized limits.

6. **Employee Assistance Program:**

The Employee Assistance Program has been designed to provide confidential professional consultation, support, advice, referral, and follow-up for employees experiencing personal problems, including marital, family, addiction, or financial difficulties.

7. **Retirement Health Savings (RHS) Plan:**

The District has a retirement health savings plan to assist employees in reducing the financial impact of healthcare costs during their retirement. The RHS Plan is financed jointly by the employee and employer contributions. Employees contribute 1% of their salary into their own individual accounts on a tax-free basis monthly. The District contribution is equal to 2% of the total District regular payroll divided by number of employees. The employees manage the individual accounts. The funds accumulated can be used to pay for employee's or their dependents' health insurance or medical expenses on a tax-free basis when separated from employment.

8. **Short-term and Long-Term Disability:**

Regular full-time employees are insured under Short-term (STD) and Long-Term Disability (LTD) group policy.

9. **Vacation Leave:**

Employees with two or less consecutive years of service with the District accrue ten days of annual paid vacation; those with more than two years of service accrue fifteen days; employees with more than ten years of service are entitled to twenty days paid vacation; and employees with more than twenty years, accrue twenty-five days of paid vacation. Regular vacation leave can be accrued to a maximum of thirty days.

10. **Sick Leave:**

Sick leave is accrued at the rate of one and one-quarter days for each month of service up to a maximum of 150 days.

11. **Holiday Leave:**

The District observes 13 paid holidays.

12. **Education Support:**

The District encourages self-initiated education and training related to employees' present work or in preparation for future opportunities within the District and for career advancement within their field of work. The District will reimburse employees for expenses for approved courses of study based on certain criteria.