



Benefits Summary

Cedar Falls Utilities offers benefits, time off, recognition, and employee programs that support a comprehensive total rewards strategy to attract and retain our skilled workforce.

Health / Rx Insurance

Employees may deduct pre-tax dollars into a flexible spending account to use for eligible out-of-pocket expenses. The current health plan options offer an annual deductible of \$500 single and \$1,000 family with 90% co-insurance. Below are the two plan options and monthly employee contribution rates if the employee participates in the CFU wellness program:

	HMO Plan	PPO Plan
Single Medical Plan	\$20.00	\$67.20
Family Medical Plan	\$120.90	\$276.20

Vision Insurance

Voluntary vision insurance is provided through Avesis. A \$2 monthly single premium or \$5 family premium is paid by the employee through payroll deduction.

Dental Insurance

Voluntary dental insurance is provided through Delta Dental of Iowa. A \$5 single or \$10 family monthly premium is paid by the employee through payroll deduction.

Life and Long-Term Disability Insurance

Term life insurance is provided for union positions at \$50,000 and 1.5-times annual salary for non-union positions. Employees receive long term disability coverage after 30 days of CFU employment. Voluntary supplemental term life coverage is also available at employee cost.

Paid Time Away from Work

Employees accrue **vacation** monthly. Below is the accrual schedule:

	Monthly Accrual (hours)	Yearly Accrual (hours)	Maximum Accrual (hours)
Hire – 4 Years	10	120	240
5-15 Years	13.33	160	320
16+ Years	16.67	200	400

In addition to vacation, employees receive 8 paid **holidays** and 3 **flex** days each calendar year.

Employees earn 8 hours of **sick leave** per month up to a maximum of 180 days accumulated sick leave. Employees receive 40 hours of sick leave in their bank at the time of hire in addition to the monthly accrual. Sick leave may be used for personal or family events. Employees receive up to 5 paid **bereavement** days to observe a family member's death.

Compensatory Time

Compensatory time off can be earned by non-exempt employees through good attendance. Comp Time is also available to non-exempt employees as overtime converted into time off, up to forty (40) hours.

457 Deferred Compensation

A deferred comp plan is available to CFU employees and managed by VOYA. Contributions are made through payroll deduction with a \$50 monthly minimum contribution. There is a \$600 annual company match for eligible employees.

IPERS

Upon retirement, you will receive a predictable monthly benefit for the rest of your life. That's what makes IPERS different from traditional 401(k) style plans; your retirement benefit will never run out. Employees have 6.29% of their gross pay withheld on a pre-tax basis and CFU pays 9.44% to IPERS on all covered earnings.

Workers Compensation

CFU employees are covered under Iowa workers' compensation for all accidents, injuries or impairments that occur on the job.

Employee Assistance Program

EAP services are free to any CFU employee and their immediate family members. An EAP is a confidential counseling service to assist employees in resolving their personal problems.

Educational Assistance

Upon completing six months of service, CFU provides 100% educational assistance benefits for employees who satisfactorily complete job-related training up to \$3,000 annually. A 50% reimbursement on approved college or university credit courses may be earned by the employee on training that is not job-related up to \$1,000 annually. The lifetime maximum is \$12,000. Educational assistance is subject to payback limits.

Employee Recognition

Employees with service anniversaries of five-year intervals will receive special recognition.

Employee Recreation & Wellness

Social activities are planned by the Employee Recreation Committee. An Employee Wellness Committee is involved in promoting a healthy lifestyle for employees by sponsoring wellness activities. A fitness facility is located in a separate building for employee use.

Public Service Loan Forgiveness

The PSLF program forgives the remaining balance on your Direct Loans after you have made 120 qualifying monthly payments while working full-time for a qualifying employer, subject to change.