

# Benefits Summary



One of the advantages of working for Cedar Falls Utilities is the complete comprehensive program of employee benefits that are provided to eligible CFU employees.

## Health and Vision Insurance

Medical and vision insurance is provided for employees and their families. CFU maintains a self-funded plan with Wellmark as the health plan administrator and Avesis as the vision plan administrator. A provider network in the Cedar Valley includes over 90% of the area physicians, pharmacies and hospitals. The current plan includes an annual deductible of \$200 single and \$400 family with 90% co-insurance. This plan requires a monthly contribution of \$40 for single coverage and \$220 for family coverage through payroll deduction.

## Dental Insurance

Dental insurance is provided through Delta Dental of Iowa. A \$7 monthly premium for dependent coverage is paid by the employee through payroll deduction.

## Life and Long Term Disability Insurance

Term life insurance is provided and CFU pays the entire premium. Employees are eligible for long term disability coverage after 30 days of CFU employment. Voluntary supplemental term life coverage is also available.

## Paid Vacation

Employees accrue vacation on a monthly basis. In general, the amounts of vacation earned are one week in the first year, two weeks in the second year, three weeks in the eighth year, four weeks in the fifteenth year and a maximum of five weeks after 22 years.

## Flexible Days

In addition to vacation, three flexible holidays are granted to employees each calendar year.

## Compensatory Time

Compensatory time off (Comp Time 1) can be earned by hourly employees through good attendance. Two days are earned by employees who use less than 16 hours of sick leave in a calendar year and one day for under 32 hours. Comp Time 2 is also available to these employees as overtime converted into time off. There is a 40-hour maximum bank for Comp Time 2.

## Paid Holidays

Employees receive eight paid holidays during each calendar year.

## Sick Leave

Personal and family sick leave benefits are available to CFU employees. Most employees earn one day per month to a maximum of 180 days accumulated sick leave. Bereavement leave may also be chargeable against sick leave.

## Cafeteria Benefits

The flexible spending account provides for the use of pre-tax dollars to pay for medical expenses not covered by group insurance and also for dependent or childcare expenses. Advantage Administrators of Waverly is the group plan administrator.

## 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

The Iowa Public Employees Retirement System (IPERS) provides excellent retirement benefits for CFU employees. Seven years of public employment is required to be a vested member. 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 and injuries that occur on the job. This includes any health impairment that occurs as a result of employment activities or exposures. The insurance carrier for CFU is IMWCA (Iowa Municipalities Workers' Compensation Association). CFU is concerned about maintaining a healthy and safe working environment for its employees.

## Employee Assistance Program

EAP services are free to any CFU employee and their immediate family member. An EAP is a confidential referral service to assist employees in resolving their personal problems. CFU uses the Allen Hospital Employee Assistance Program.

## Educational Assistance

Upon completing six months of service, CFU provides 100% educational assistance benefits for employees who satisfactorily complete job-related training. A 50% reimbursement on approved college or university credit courses may be earned by the employee on training that is not job-related.

## Employee Recognition

Employees with service anniversaries of five year intervals will receive special recognition. The employee will be given the opportunity to select a merchandise award from a custom online catalog.

## 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.