

# **THE MICHELSON ORGANIZATION**

## **SUMMARY OF BENEFITS**

As a regular full time employee of THE MICHELSON ORGANIZATION, you are entitled to the following benefits, once you have completed your orientation period:

- 1) **Health Insurance:** You are eligible for health insurance effective the first day of the month following your first sixty (60) consecutive days of full time employment. Health insurance includes prescription drug service. Dental insurance and Vision insurance are available at your option.
- 2) **Life & Disability Insurance:** You are provided life insurance. Also, Accidental Death and Dismemberment insurance pays an additional benefit. Further, additional life and long term disability is available at your option.
- 3) **Savings and Investment Plan (401K Plan):** Employees over 21 years of age are eligible after one (1) full year of service. Michelson will match your pre-tax contribution at 100% of the first 1% and 50% of the next 5% deferral of your salary.
- 4) **Sick Leave:** You accrue one (1) sick day per quarter, with a maximum accrual of 20 sick days.
- 5) **Medical Leave:** You may be eligible for medical leave days relating to extended absences caused by a non-job-related long term illness or injury. You accrue four (4) medical leave days per year with a maximum accrual of sixty (60) days.
- 6) **Paid Vacation:** You earn incremental vacation time each pay period. The maximum accrual equals the annual amount of your per pay period accrual rate. Accrued vacation can be used after six months of continuous employment. Per pay period vacation accruals increase in your sixth and twentieth year of employment.
- 7) **Holidays:** There are four (4) standard Company holidays per year. (Other holidays may apply; see the property operations manual for more details.)
- 8) **Personal Day:** You are entitled to take one (1) personal days per year after ninety (90) consecutive days of employment.

