



*Your Company Logo Here*

# Your Personal Report Of Employee Benefits

This SAMPLE report was prepared for Mary Grant

## A SUMMARY OF YOUR EMPLOYEE BENEFITS

This SAMPLE report was prepared for Mary Grant



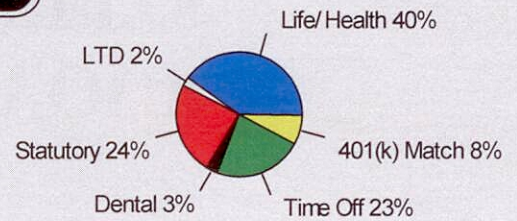
Dear Mary,

This benefit statement is a brief outline of your company provided benefits as of January 1, 2010. It is our way of showing you how much we appreciate your contribution to the success of ABC Company. As you are aware, benefits are a significant part of your compensation and we hope this statement helps you to better understand and utilize them.

Sincerely, Pat C. Nelson - Human Resources Manager

**SUMMARY OF BENEFIT COSTS**

<u>BENEFIT</u>	<u>ABC COMPANY COST</u>
Group Life/Health Insurance	\$ 4,867.91
Group Dental Insurance	376.00
Long Term Disability	262.56
401(k) Retirement Plan	938.06
Vacation and Holiday Pay	2,766.06*
Social Security Tax (FICA)	2,392.04
Workers' Compensation	156.34
Federal & State Unemployment	358.40
<b>TOTAL BENEFIT COST</b>	<b>\$ 12,117.37</b>
Annual Income	\$ 31,268.52



**Total Compensation Package: \$40,619.83\***

\*Represents annual income plus benefit costs minus vacation and holiday pay.

YOUR COMPANY PROVIDED BENEFITS EQUAL 38.75% OF YOUR ANNUAL SALARY.

IN ADDITION TO YOUR PAY, YOUR ABC COMPANY BENEFITS ARE WORTH AN EXTRA \$ 5.83 PER HOUR.

**GROUP TERM LIFE INSURANCE**

In the event of your death, your beneficiary will receive \$20,000 from your group term life insurance plan. If your death is a result of an accidental injury, or if you suffer a qualifying dismemberment, an additional \$20,000 will be payable. This benefit is payable while an employee of ABC Company and reduces to zero upon termination of employment.

**GROUP HEALTH PLAN**

<u>COVERED SERVICES</u>	<u>IN-NETWORK</u>	<u>OUT-OF-NETWORK</u>
Deductible: Individual/Family	\$500/\$1,000	\$500/\$1,000
Maximum Out Of Pocket: Individual/Family	\$1,500/\$3,000	\$3,000/\$6,000
Inpatient Hospital Services/Outpatient Surgery:	Deductible, then 90%	Deductible, then 70%
Physician: Office Visit Only	\$20 Copay	Deductible, then 70%
Prescription Drugs:	\$12 Tier 1/\$35 Tier 2/\$60 Tier 3	50% After Copayment

**GROUP DENTAL PLAN**

<u>COVERED SERVICES</u>	<u>NETWORK DENTISTS</u>	<u>NON-NETWORK DENTISTS</u>
Preventive Services:	100%	100% of "Usual & Customary"
Basic Services:	90% After Deductible	80% of "U & C" After Deductible
Major Services:	60% After Deductible	50% of "U & C" After Deductible
Orthodontia (Children Only):	50% After Deductible	50% of "U & C" After Deductible
Annual Deductible: Individual/Family - \$50/\$150		
Maximum Benefit: Preventive, Basic & Major - \$1,500/Person/Year. Orthodontia - \$2,000		

**LONG TERM DISABILITY**

Benefits begin after 180 days of total disability. The plan will pay you a monthly income of \$ 1,563.43 (60% of your monthly salary - maximum monthly benefit \$3,000) if you become totally disabled.

**401 (K) RETIREMENT PLAN**

The ABC Company 401(k) was established to provide you a method to set aside part of your pay which will remain free of federal and state income tax until you receive it at retirement. ABC Company will add \$.50 to every \$1.00 you contribute up to 6% of pay. Your contributions will also lower your taxable income.

Based upon your current allocation of 6%, ABC Company contributes approximately \$938.06 annually to your account. Your account value as of December 31, 2009 was \$12,432.32. If the company and you continue to contribute at the same level and your account earns an average rate of 6.5%, then your account value could grow to...

\*\*\*\*ACCOUNT VALUE AGE 55: \$347,728.11\*\*or\*\*AGE 65: \$704,624.48\*\*\*\*

**SALARY REDUCTION TAX SAVINGS PLANS**

Your 401(k) and Cafeteria Plan lower the amount you pay in Federal, State and some FICA taxes.

401(k) Savings	@18%	\$ 337.70	@31%	\$ 581.59
Cafeteria Plan Savings	@25.65%	\$ 665.56	@38.65%	\$ 1,035.83
<b>ANNUAL TAX SAVINGS</b>	<b>LOWER BRACKET</b>	<b>\$ 1,003.26</b>	<b>HIGHER BRACKET</b>	<b>\$ 1,617.42</b>

**SOCIAL SECURITY BENEFITS**

Call 1-800-772-1213 to request an earnings/personalized benefit estimate (Form SSA-7004).

**TIME OFF COMPENSATION AND MISCELLANEOUS BENEFITS**

Paid Holidays: 8	Dollar Value: \$ 962.11
Days of Vacation: 15	Dollar Value: 1,803.95
Sick Days: 6	Dollar Value: 721.58
<b>Total Value Of Time Off</b>	<b>\$ 3,487.64</b>

Optional Life And Short Term Disability Insurance, Credit Union, Team Sponsorship, Funeral Leave, Jury Duty



## **WHAT YOU SHOULD KNOW ABOUT THIS BENEFIT REPORT**

Your fringe benefits contribute greatly to your annual compensation and to your personal well being. The purpose of this report is to help you better understand the value of your benefit program. Every effort has been made to accurately communicate your benefits in this report. Please note that errors do occasionally occur. If you should discover any discrepancies in your report, or if you need help in understanding its contents, please contact your supervisor or person responsible for benefit administration.

This report is only a summary. The actual determination of your benefits is based solely on the plan documents provided by the carrier of each plan. This summary report is not legally binding, it is not a contract, and it does not alter or amend any original plan documents. We hope this report will be helpful to you and your family in planning for your financial security.

**GENERAL ASSUMPTIONS:** The nature of a benefit report requires certain assumptions to be made. It assumes, for example, that your income and benefits will remain unchanged until retirement. It also assumes that the law will remain unchanged until you retire.

**SOCIAL SECURITY ASSUMPTIONS:** This report assumes that your Social Security values for disability, survivor and retirement income are currently and fully qualified under the laws governing the administration of Social Security. Your benefits are based on the assumption that your current income is an average of earnings using past and future income to compute the value. The actual benefits which you receive in the future may vary from those projected in this report.

## **HOW SOCIAL SECURITY WORKS FOR YOU**

Each year you pay a percentage of your earnings into a form of retirement commonly known as Social Security. Your employer matches your contribution. All contributions are paid directly to the Social Security Administration.

The purpose of both contributions is to provide you with a minimal level of income at retirement, or survivor income for your family in the event of your death. In addition, these funds provide a long list of other benefits which are available to you and your family. Your local Social Security Administration office can provide you with a free booklet which describes each of the many benefits and how to obtain them.

Every three years you should obtain a historical printout of all of your eligible Social Security earnings. This printout will date back to the first year you began working. It will allow you to see if your account has been properly credited each year. Call your local Social Security Administration office for a complete history of your eligible earnings.

## **UNEMPLOYMENT COMPENSATION COVERAGES**

You are covered under Unemployment Compensation coverage which provides you with partial compensation in the event you are laid off from work for reasons other than misconduct. If you leave your employer, you are either not covered, or the period of waiting for benefits is extended.

If you qualify for coverage, your income subsidy will be based on a percentage of your earnings. Contact your state employment office for claims filing information.

## **WORKERS' COMPENSATION COVERAGES**

You are covered with Workers' Compensation Insurance in the event you are injured while working. If your accident results in death, your family will receive survivors income. This coverage also applies to disability or death caused by a job related disease.

Your employer (in cases of self-funding) or your employers' insurance carrier will pay for all reasonable medical expenses related to your accident, disability or death. Spouses and children will receive a lump sum for burial expenses and may be entitled to additional compensation based on your earnings. Worker's Compensation laws are state laws, not federal laws. As a result, the benefits will vary between states. Consult your State Workers' Compensation department or your employer for claims information.



# FOR YOUR HEIRS & EXECUTOR

Do you have a Safe Deposit Box? \_\_\_\_\_

Where is it located? \_\_\_\_\_

Where is the key? \_\_\_\_\_

Do you have a Will? \_\_\_\_\_

Where is it kept? \_\_\_\_\_

Who is the Executor? \_\_\_\_\_

What is the date of your Will? \_\_\_\_\_

List the names and phone numbers of your professional advisors:

Attorney \_\_\_\_\_

\_\_\_\_\_

Insurance Agent \_\_\_\_\_

\_\_\_\_\_

Accountant \_\_\_\_\_

\_\_\_\_\_

Trust Officer \_\_\_\_\_

\_\_\_\_\_

Husband's Social Security \_\_\_\_\_

Wife's Social Security \_\_\_\_\_

Children's Social Security:

\_\_\_\_\_

Name

\_\_\_\_\_

Name

\_\_\_\_\_

Name

\_\_\_\_\_

Name

\_\_\_\_\_

Name

Where are your insurance policies?

\_\_\_\_\_

The American Council of Life Insurance  
1001 Pennsylvania Ave., N.W. Washington, D.C. 20004-2599

Where are the following kept?

Husband's birth certificate? \_\_\_\_\_

Wife's birth certificate? \_\_\_\_\_

Children's birth certificates? \_\_\_\_\_

Marriage certificate? \_\_\_\_\_