

**The Cooperative Bank offers a Total Rewards program that recognizes and supports the diverse needs of our Team members. This information sheet is provided as a summary of The Cooperative Bank's benefit programs. For further details regarding the provisions and administration of each benefit contact Human Resources.**

**TCB Human Resources**

**40 Belgrade Avenue**

**Roslindale, MA 02131**

**Tel: (617) 325-2900**

**Fax: (617) 325-9737**

## **Medical, Dental and Vision Care Insurance**

*TCB provides medical, dental and vision care insurance benefits to all eligible full-time and part-time employees (non-temporary) and their qualified family members or domestic partners upon date of hire. To be eligible, employees must work more than 1,560 hours per year. These benefits are provided on a cost sharing basis (TCB pays for 75% of the monthly premium) through a Section 125 shared premium plan.*

## **Flexible Spending Accounts**

*TCB offers a Health Care Flexible Spending Account (FSA) which allows eligible employees to allocate pre-tax dollars to reimburse themselves for certain out-of-pocket medical expenses not covered by insurance. Contributions are exempt from Federal and State income taxes, FICA and Medicare.*

## **Employee Assistance Program**

*TCB offers an employee assistance program to all employees. This program is completely free and confidential for employees and members of their household. Employees are eligible to use this benefit upon date of hire.*

## **Defined Contribution Retirement Plan**

*TCB provides a Defined Contribution Retirement Plan for eligible employees to supplement their retirement savings. This Plan follows the provisions under section 401(k) of the Internal Revenue Code. Employees are eligible and encouraged to participate in Plan A if they have completed one year of eligibility service and are at least 21 years old. Eligibility service is defined as a 12-month period, commencing on your date of hire, during which you worked at least 1,000 hours. The Bank will match 100% up to the first 9% of the employee's contribution.*

## **Group Term Life, Short-term Disability, Long-term Disability, and Accidental Death & Dismemberment Insurance**

*TCB provides Group Term Life, Short-term Disability, Long-term Disability, and Accidental Death & Dismemberment Insurance coverage at no cost to all full-time (non-temporary) employees on the first of the month coincident with or following their date of hire.*

## **Holidays**

*TCB recognizes all holidays according to the Federal Reserve Bank's schedule. The Bank also recognizes Patriots Day in April.*

## **Paid Time Off**

*TCB believes that employees should have opportunities to enjoy time away from work to help balance their lives. Recognizing that employees have diverse needs for time off from work, TCB has established a paid time off (PTO) policy. PTO promotes a flexible approach to time off. Employees are accountable and responsible for managing their own PTO hours to allow for adequate reserves if there is a need to cover vacation, illness, appointments, emergencies or other needs that require time off from work. PTO is accrued during an employee's first month of hire or transfer.*

## **Tuition Assistance**

*TCB encourages employees to further their education whenever possible. All non-temporary, full-time employees with at least one year of service and satisfactory performance records are eligible to be considered for tuition reimbursement, up to a maximum of \$5,250 per year.*

## **Voluntary Insurances**

*TCB offers optional life insurance for eligible employees and their family members to purchase at group rates with some guaranteed issue. Eligible employees are non-temporary, full-time and part-time employees scheduled to work at least 1,000 hours per year.*

## **Special Programs and Policies**

*In addition to the above-mentioned benefits, TCB offers several other programs and perquisites for its employees. Contact Human Resources for further details.*