



# BENEFITS



**CONGRATULATIONS!!** You are considering an employment opportunity with a company committed to becoming a “best-in-class” employer (we’ve even formalized this in our vision statement). Among the many things included in becoming a best-in-class employer are exceptional benefits. Below is an overview of the benefits available to employees at Royal. Some are available immediately - most are available after two months employment – and a few become available after one year.

### Company-provided benefits:

#### Immediately, or after two months

- |                              |                                       |
|------------------------------|---------------------------------------|
| Paid holidays                | Discounts on company product/services |
| Vacation                     | Personal Leave                        |
| Health                       | Dental                                |
| Flexible Benefits Plan       | Voluntary Benefits                    |
| COBRA Continuation Coverage  | United Way Campaign                   |
| Educational 529 Savings Plan |                                       |

#### After one year

- 401k plan with company match

Many of these benefits are “stand alone,” so you may choose to enroll in only those benefits which fit your needs.

The following gives you a brief overview of the benefits listed above to help you better understand your options.



**Paid Holidays** – Royal Tire provides paid time off for the six major holidays each year.

**Employee Discounts** – All goods and services normally provided by Royal Tire stores are provided to employees (for personal vehicles) at significantly reduced prices. Royal also has a “Friends and Family” discount for neighbors and extended family members.

**Vacation** – Royal provides employees paid vacation on the following schedule: up to 5 years (32 to 80 hours); after 5 years (120 hours); after 15 years (160 hours).

**Personal leave** – An additional 24 hours per year is provided to employees to address the need for paid time off due to personal reasons, which may include illness, child care issues, school activities, etc.

**Health Insurance\*** – Comprehensive coverage provided by Federated. Employees contribute to the cost of insurance, from \$91 to \$320/month, based on number and type of coverage.

**Dental Insurance\*** – Coverage provided by Guardian. Employee monthly contribution of \$10 to \$43/month, based on number covered.

\*Royal Tire pays for half of the cost of basic health insurance coverage and/or half of dental coverage.

**Master Section 125 Premium Conversion Plan** – Allows participating employees to have their portion of health and/or dental insurance premiums deducted pre-tax – saving employees up to 40% on these costs.

**Flexible Spending Plan** – Allows participating employees to pay for out-of-pocket expenses incurred for medical, dental, vision and dependent care costs – saving employees up to 40% on these costs.

#### **Voluntary Benefits**

Term Life Insurance	Short Term Disability	Long Term Disability	Prepaid Legal Services
Accident Care Insurance	Medical Bridge Insurance	Cancer Insurance	Critical Illness Insurance

**COBRA Continuation Rights** – Should you or a covered dependent become ineligible for coverage in the future, you may have certain rights to continue your insurance coverage.

**United Way Campaign** – You can contribute to the United Way in your local area and Royal Tire will match, dollar for dollar, your contribution.

**Educational 529 Savings Plan** – A tax-advantaged way to put money away for educational expenses for your children, spouse, grandkids – even yourself.

**401k Plan** – Employees can elect to defer pre-tax money and invest it in any of 11 different mutual funds. The plan platform is with American Funds, and includes internet access and an 800 voice system to access account information and move investments. Royal Tire guarantees a \$.50 match on the dollar of the first 5% of salary, but traditionally has increased that match to dollar-for-dollar through discretionary year-end matches. 20%/year vesting schedule.

Please feel free to call the Human Resource office at Royal Tire (877.454.7070 or 320.257.3054) for further information or detail.