

# **Town of Waterford**

## **Personnel Policy**



Revision 1

January 10, 2023

## **ATTACHMENT B**

### **Employee Benefits**

**Group Health Coverage.** Full-time employees become eligible to participate in the plan on the 1<sup>st</sup> day of their hire. The Town of Waterford currently pays 100% of the premium for Health and Dental coverage.

In the event that employment with the Town of Waterford is terminated, the employee and family members who are covered by the plan may continue coverage under federal "COBRA" (Consolidated Omnibus Budget Reconciliation Act) mandates. However, the former employee must pay 100% of the premium.

**Health Reimbursement Arrangement (HRA).** The Town currently makes an annual contribution of \$4,000 to an HRA on behalf of eligible Full-time employees participating in the Group Health Plan. Employees must present the Town with receipts to receive tax free reimbursement of qualified medical expenses. Eligible expenses are outlined in IRS Publication 969. HRA funds do not carry over at the end of the year, and any unused funds are forfeited. There is a 90-day grace period to submit receipts for previous year medical expenses or upon termination for medical expenses that were incurred while still an employee.

**Disability and Life Insurance.** Full-time employees and qualified elected or appointed officials (working 30 or more hours per week) are eligible for disability and life insurance. The Town currently pays 100% of the premium, the employee pays the other half.

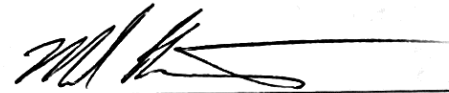
**Retirement.** The Town of Waterford currently deposits 6% of Gross Pay into a Simplified Employee Pension (SEP- IRA) held by the employee. These payments are deposited in January when the gross pay for the year is known, or within 45 days of termination.

Resolution to Adopt the Town of Waterford Personnel Policy

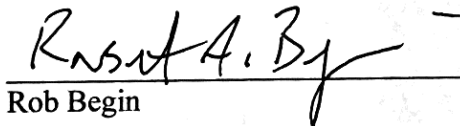
On this 10th day of January 2023, the benefits and policies contained in this handbook are hereby adopted by the Town of Waterford Selectboard.



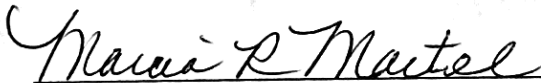
Gary Allard, Chair



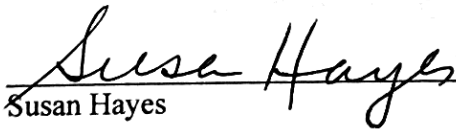
Mike Barrett, Vice Chair



Rob Begin



Marcia Martel



Susan Hayes