

# **BENEFITS AT A GLANCE**

## **For Hourly Employees**



***Cirrus Aircraft is proud to offer the following benefits package to eligible employees who regularly work a minimum of 25 hours or more per week. This sheet is designed to present a general overview of the plans. The Human Resources Department should be consulted for additional information regarding these and other benefits. Plan documents govern all policy provisions.***

### **Medical Insurance**

Eligible employees are offered the opportunity to enroll in group health insurance with coverage effective on the first of the month following thirty days of employment. Cirrus offers two plans, a PPO and a High Deductible Health Plan with a Health Savings Account (HSA). Single and dependent coverage is available. The plan encourages utilization of preferred medical providers, however lesser benefits are also provided to non-preferred providers. A prescription drug benefit is also included. Premium costs are shared between the employee and Cirrus.

### **Dental Insurance**

Eligible employees are offered the opportunity to enroll in group dental insurance with coverage effective on the first of the month following thirty days of employment. Single and dependent coverage is available. This plan is geared toward preventative maintenance, therefore preventative services are not subject to a deductible or coinsurance. Premium costs are shared between the employee and Cirrus.

### **Life Insurance**

Cirrus recognizes the need for you to provide for your family in the event of your death. Eligible employees are offered the opportunity to enroll in coverage effective on the first of the month following thirty days of employment. The company provides basic life insurance coverage equal to one times your annual base salary, with a minimum of \$25,000 and a maximum of \$50,000. Spouses are covered at \$10,000 and each child at \$2,000. Additional supplemental life insurance for employees is available for purchase at group rates. Optional life insurance for spouse and dependents can also be elected at the employee's expense.

### **Short Term Disability Insurance**

Short-term disability insurance provides a weekly income to employees who are unable to work due to a qualified non-work related illness, injury, or disability. The weekly benefit is equal to sixty percent of basic weekly pay, subject to a maximum of \$500 for up to twenty-six weeks. Eligible employees must enroll in group short-term disability insurance. Coverage is effective on the first of the month following thirty days of employment. Premium costs are shared between the employee and Cirrus.

### **Long Term Disability Insurance**

Cirrus' long term disability insurance provides partial pay for employees who are unable to work due to a qualified non-work related illness, injury, or disability. The plan pays a monthly sum to cover expenses if you become disabled and are not able to function in your chosen occupation or profession. Employees are eligible for long-term disability insurance on the first day of the month following thirty days of employment. Premiums are paid by Cirrus.

### **Vision Insurance**

Eligible employees are offered the opportunity to enroll in vision insurance with coverage effective on the first of the month following thirty days of employment. The plan assists with the cost of annual eye exams and partial cost of glasses and contacts. Single and dependent coverage is available. Premiums are paid by the employee.

### **Flexible Spending Account (FSA)**

This plan allows you to make contributions to a FSA on a pretax basis, which reduces your taxable income. Cirrus offers two types of FSAs: a Medical FSA which can be used for eligible out-of-pocket medical expenses and a Dependent Care FSA for day care expenses.

### **401(k) Retirement Plan**

Eligible employees who have attained age 18 may participate in our 401(k) Safe Harbor retirement plan and are eligible to enroll immediately. The plan includes both Traditional and Roth accounts. The plan offers many different investment options to choose from; employees select which options best suit their needs. An employer match is provided to eligible

employees who have completed twelve months of service during which 1,000 or more hours are worked. The current Cirrus match is 100% of the first 3% deferred, and 50% of the next 2% deferred (Cirrus maximum contribution 4%). Annual contribution limits are determined by the IRS.

### **Vacation**

Full time hourly employees are eligible for paid vacation time as follows (unless defined by employment agreement):

90 days<1 year:	Prorated by pay period (1.54 hours per 80 hour pay period)
1<2 years:	40 hours
2<5 years:	80 hours
5<10 years:	120 hours
10+ years:	160 hours

Requests for vacation must be in writing and submitted to a supervisor for approval. Vacation will be assigned according to requests whenever possible and considering operating requirements. Employees may carry over to the following year a maximum of 40 hours of vacation time on anniversary date, therefore employees must monitor use of vacation time throughout the year. Employees will not be paid for earned, unused vacation time if termination of employment occurs within one year of start date.

### **Personal/Sick Time**

Hourly employees are eligible for 32 hours of paid personal/sick time each year after completion of the 90-day introductory period. These hours may be used for sick or personal reasons. A physician excuse may be required. Based on the quarter in which the introductory period is completed, an employee's personal/sick time will be calculated and prorated based on the number of quarters left in the year. Eligible employees who have successfully completed their introductory period will receive 32 hours of personal/sick time each January 1<sup>st</sup> for use during the same calendar year. Total hours are prorated based on eligibility and part time status. Unused hours are paid out each year-end. Employees are not able to utilize personal/sick time for personal reasons during their two-week notice of termination period; unused hours are not paid upon termination of employment.

### **Holidays**

Cirrus observes six holidays during the year: New Year's Day, Memorial Day, Fourth of July, Labor Day, Thanksgiving, and Christmas. Easter Sunday is treated as an observed holiday only for those employees who are regularly scheduled to work that day; holiday pay is not provided to those employees not scheduled to work Easter Sunday. If a holiday falls on a Saturday, it will typically be observed the preceding Friday. If a holiday falls on a Sunday, it will typically be observed the following Monday. Holiday pay is available to eligible employees who have completed their 90-day introductory period.

### **Plant Shut Down**

Cirrus management may occasionally elect to close the plant, for example on days surrounding observed holidays. Hourly employees may elect to use vacation, personal/sick time, or unpaid time for plant closures. Cirrus may elect to pay additional compensation to employees who are required to work these days based on approved, critical need.

### **Production Shut Down**

Cirrus management may occasionally elect to shut down direct production and departments that closely support direct production. Affected hourly employees may elect to use vacation, personal/sick time, or unpaid time for production shut down periods. Cirrus may elect to pay additional compensation to affected employees who are required to work these days based on approved, critical need. All other employees are expected to work these days if part of their regular schedule.

### **Additional Production Workdays**

Cirrus management may occasionally add additional production workdays to meet operating and customer delivery requirements; these days are scheduled in advance and differ from normal daily work or overtime requirements. Affected employees who wish to take time off during these days must request so through their area supervisor and utilize vacation, personal/sick, or unpaid hours (in that order if available).

### **Military Leave**

Employees who are required to serve in any branch of the armed forces of the United States or are engaged in state military service will be given necessary time off without pay.

### **Additional Benefits**

Additional benefits and perks available to Cirrus employees include: Flying Club membership (Duluth location), employee referral incentive program, company store discounts, free parking, and discounts on purchases from major suppliers such as Microsoft, Bose, AT&T, Fastenal, and Garmin, just to name a few!