



## Summary of Benefits as of May 1, 2014

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|--|---|
| <b>I. Health &amp; Vision Insurance:</b> | <b>UMR; a United Healthcare Company</b> |
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Refer to Attached Summary:

Health Insurance Benefits Summary:

\* Eligible to Full Time employees the first of the month following 30 days of employment.

Vision Benefits Summary:

\* Eligible to Full Time employees the first of the month following 30 days of employment.

Premium Costs for Health and Vision Benefits on a weekly basis:

| Coverage Election | Payroll Deduction<br>Weekly Amount for<br>\$750 Deductible plan | Payroll Deduction<br>Weekly Amount for<br>\$1500 Deductible plan |
|-------------------|---|--|
| Employee          | \$30.00   | \$23.00  |
| Employee-Spouse   | \$60.00   | \$48.00  |
| Employee-Child    | \$53.00   | \$42.00  |
| Family            | \$85.00   | \$67.00  |

- Payroll deductions are Pre-Tax and taken on a weekly basis.

|                              |   |
|------------------------------|---|
| <b>II. Dental Insurance:</b> | <b>UMR; a United Healthcare Company</b> |
|------------------------------|---|

Refer to Attached Summary:

Dental Benefits Summary:

\* Eligible to Full Time employees the first of the month following 30 days of employment.

Premium Costs for Dental Benefits:

| Coverage Election | Payroll Deduction<br>Amount |
|-------------------|-----------------------------|
| Employee          | \$1.55                      |
| Employee-Spouse   | \$3.10                      |
| Employee-Child    | \$3.30                      |
| Family            | \$5.40                      |

- Payroll deductions are Pre-Tax and taken on a weekly basis.

**III. Flexible Spending Accounts (FSA):****UMR; a United Healthcare Company**

Flexible Spending Accounts Summary:

\* Eligible to Full Time employees the first of the month following 90 days of employment.

A Flexible Spending Account (FSA) is a pre-tax benefit that allows employees to contribute pre-tax deductions from each paycheck to help pay for medical expenses such as co-pays, dental visits, eyeglasses, and some over counter drugs. The FSA also allows daycare and individual health premium expenses to be paid using pre-tax contributions. Employees have the option of choosing one or both of the following: 1). Health: \$2,500 Annual Contribution, 2). Dependent Care: \$2,500.00 Annual Contribution for single or \$5,000 Annual Contribution for married filing jointly.

**IV. Long Term Disability Insurance:****Mutual of Omaha**

Disability Insurance Benefits Summary:

\* Eligible to Full Time employees the first of the month following 30 days of employment.

- Maximum Monthly Benefit: 60% of salary up to \$7,500 per month.
- Maximum Benefit Duration: Later of Age 65 or Social Security Normal Retirement Age
- Own Occupation Period: 24 months
- Elimination Period: 180 days

Premium Costs for Disability Benefits:

50% of the benefit premium is paid by Midlands Carrier Transicold

Weekly premium deductions can be calculated using the following formula:

Gross Monthly Earnings x .0027; divided by 2; then divided by 4= Weekly Payroll Deduction

**V. Life and AD&D Insurance:****Mutual of Omaha**

Life Insurance Benefits Summary:

\* Eligible to Full Time employees the first of the month following 30 days of employment.

- Policy Type: Term Life to Age 65
- Death Benefit Schedule: \$50,000.00 payable to Age 65. Benefits are reduced to 65% of Total Benefit at Age 65; Reduced to 40% of Total Benefit at Age 70; and Reduced to 25% of Total Benefit at Age 75
- Policy Type: Dependent Life
- Death Benefit: \$2,000 benefit payout for covered spouse; \$250 benefit payout for covered dependent ages 14 days to 6 months, \$1,000 benefit payout for covered dependent ages 6 months to 19 years (23 years if full-time student)
- The Principal Sum amount of the AD&D Benefit is equal to the amount of the Life Insurance Benefit.

Premium Costs for Life Insurance/AD&amp;D Benefits:

100% of the benefit premium is paid by Midlands Carrier Transicold

**VI. 401(k) Employer Sponsored Retirement Account:****Transamerica**

401(k) Benefits Summary:

\* Eligible to Full Time employees during first open enrollment period (January or June) after completing 1 year of Full-Time service.

- Employees can defer up to \$16,500 of their annual income for retirement savings. Those employees who are at least 50 years of age can defer up to \$22,000 of their annual income for retirement savings.
- Employee deferrals are 100% vested at the time they are made.

**VII. Employee Stock Ownership Plan (ESOP):****Midlands Carrier Transicold**

ESOP Benefits Summary:

\* Eligible to Full Time employees during first open enrollment period (January or June) after completing 1 year of Full-Time service.

- Stock Share contributions are calculated from a ratio that takes into account the following: Company Performance and Employee's Gross Salary.

In establishing this policy, MCT has intended to provide a method of furthering the health and general welfare of regular employees, as well as establishing standards to ensure maximum and reasonable job attendance. Therefore, MCT-provided paid leave should not be viewed as a right to be used at an employee's discretion or as a permissive level of absence. *Eligibility:* All regular full-time employees, regardless of service length, are eligible for accrued paid leave. *Accrual:* Regular full-time employees, defined here as working a regularly scheduled workweek of 40 hours, will accrue paid leave hours as follows:

| Paid Leave Category (Length of Service) | New Paid Leave Hours Max April 1, 2014) | Accrued Hours per Pay Period |
|---|---|------------------------------|
| Less than one year                      | 120                                     | 2.30                         |
| One year                                | 120                                     | 2.30                         |
| Two years                               | 160                                     | 3.08                         |
| Ten years                               | 200                                     | 3.85                         |
| Twenty years                            | 240                                     | 4.62                         |

Summary of Holiday Leave Benefits:

\* Eligible to Full Time employees who complete 90 days of Employment.

| Holiday(s)  | Paid Holiday Leave Hrs Granted       |
|---|--------------------------------------|
| New Years Day, Memorial Day, Independence Day (4 <sup>th</sup> of July), Labor Day, Thanksgiving Day, Christmas Day | 8 Hrs (Full Time), 4 Hrs (Part Time) |

• **XI Supplemental Insurance**

**AFLAC**

\*Eligible to Part Time and Full Time employees on the first of the month following 30 days of employment.

|                          |   |
|--------------------------|---|
| Short-Term Disability    | Protect up to 60% of your Income (up to \$6,000/month) in the event of an off-the-job injury or an illness. Optional on-the-job rider available. Guaranteed-Issue (up to \$3,000/month).  |
| Accident                 | Family coverage available. Indemnity policy for on- or off-the-job injuries. Includes an annual wellness benefit. Guaranteed-Issue.   |
| Hospital                 | Family coverage available. Indemnity policy for hospital confinement, and inpatient and outpatient surgeries.   |
| Cancer                   | Family coverage available. Dependent children covered at no additional charge. Indemnity policy for the diagnosis and treatment of cancer. Includes an annual wellness benefit. Need only be 5 years treatment free from a prior cancer diagnosis to apply. |
| Critical Care & Recovery | Family coverage available. Indemnity policy for the diagnosis, hospitalization and continuing care associated with heart attack, stroke, etc. Includes ICU benefits.  |
| Life                     | Juvenile Life for children or grandchildren. Term and/or Whole for employee. Optional riders available for spouse coverage.   |

- Apply for coverage with the Aflac Representative(s)
- Weekly Payroll Deductions are Pre-tax for all but Short-Term Disability & Life. Short-Term Disability & Life are Weekly After-Tax Deductions.
- Cash benefits paid directly to policyholder regardless of other existing coverage.
- Policies are guaranteed-renewable.
- AFLAC has rate stability.
- Policies are portable.