

# 2025 EMPLOYEE BENEFITS SUMMARY

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**VERMONT FEDERAL**  
CREDIT UNION

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# HOW TO ENROLL & QUALIFYING EVENTS

## ENROLLING IN BENEFITS

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- **New Hires:** The Human Resources Department will work with you to ensure you enroll in benefits at the proper time. Benefits will be addressed at orientation and HR will help you complete your enrollment prior to your waiting period, the first of the month following your date of hire.
- **Current Employees:** Human Resources will sponsor an “Open Enrollment” session in November each year during which you may make changes to your benefit elections effective January 1st of the following calendar year.

## CHANGES TO YOUR COVERAGE/QUALIFYING EVENTS

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Because premiums for medical, dental, and medical/dependent care flexible spending accounts are withheld on a pre-tax basis, the IRS places restrictions on making changes to your elected coverage. You can only change your elections.

- **During Open Enrollment:** in November of each year, for benefits effective on January 1st), or
- If you experience a “Qualifying Event” during the calendar year. Per IRS regulations, certain events in your life are considered a “qualifying event”. You will be able to make changes to your insurance if you experience any of the events below:
  - Change in marital status
  - Change in number of dependents
  - Change in employment
  - Change in dependent eligibility due to plan requirements (e.g., loss of student status, age limit reached)
  - Change in residence (e.g., employee or dependent moves out of plan service area).
  - Significant cost changes in coverage
  - Significant curtailment of coverage
  - Addition or improvement to benefit package option

- Change in coverage of spouse or dependent under another employer plan (e.g., spouse's company had no insurance coverage before but now offers a plan)
- Loss of certain other health coverage (e.g., plans provided by governmental or educational institutions)
- HIPAA special enrollment right events (COBRA)
- Judgments, decrees, or orders
- Entitlement to Medicare or Medicaid

#### **IMPORTANT**

Please contact Human Resources within 30 days of any of these events. If you need to make changes to your coverage, new elections must be made within 30 days of the date of the qualifying event. If new elections are not made within 30 days, you may have to wait until the next open enrollment period to enroll, as determined by IRS regulations.

# 2025 BENEFIT COSTS

## MEDICAL\*

Providing the best health insurance plan for all employees is a priority at the Credit Union and helping employees have access to the very best health plan, offered by the best partner, as well as having affordable premiums based upon plan design, is paramount. Vermont Federal Credit Union offers two plans and the employee premiums are tiered based upon salary.

*\*30 hours per week or more*

## DENTIST

<b>DELTA DENTAL</b>	<b>Total Monthly Premium</b>	<b>Monthly Cost Paid by VTFCU</b>	<b>Monthly Cost Paid by Employee</b>	<b>Amount Withheld from Paycheck</b>
Employee Only	\$42.55	\$29.79	\$12.77	<b>\$5.89</b>
Employee + One	\$83.29	\$58.30	\$24.99	<b>\$11.53</b>
Employee + Child/ren	\$100.71	\$70.50	\$30.21	<b>\$13.94</b>
Family	\$149.91	\$104.94	\$44.97	<b>\$20.76</b>

## VISION

<b>VISION SERVICE PLAN</b>	<b>Total Monthly Premium</b>	<b>Amount Withheld from Paycheck</b>
Employee Only	\$14.89	<b>\$6.87</b>
Employee + One	\$21.59	<b>\$9.96</b>
Family	\$37.58	<b>\$17.87</b>

# BCBS MEDICAL INSURANCE WITH HRA

SERVICE CATEGORY	COVERAGE INFORMATION
<b>Annual Deductible</b>	\$2,500 person / \$5,000 family
<b>Coinsurance</b>	BCBS covers at 100% of allowable charges
<b>Annual Out-of-Pocket Maximum</b>	\$3,500 person / \$7,000 family per Contract Year Rx out-of-pocket — \$1,600 person / \$3,200 family
<b>Lifetime Maximum Benefit Payable</b>	No Maximum
<b>Preventative &amp; Well Care Services</b> <ul style="list-style-type: none"> <li>Well Baby, Child Care &amp; Immunizations</li> <li>Adult Annual Physical</li> <li>Mammography &amp; Prostate Cancer Screening</li> <li>Annual Pap Test &amp; Ob/Gyn Exam</li> <li>Immunizations for Adults</li> <li>Colonoscopy / Sigmoidoscopy Screening</li> <li>Bone Density Tests</li> </ul>	Covered in Full
<b>Hospital</b> ( <i>Hospital Inpatient, Hospital Outpatient Surgery</i> ) <b>Physician Inpatient Care (Medical/Surgical)</b> <b>Urgent Care Center</b> <b>Hospital</b> ( <i>Facility fee, e.g. hospital room</i> ) <b>Emergency Room (ER) Visit</b> <b>Ambulance</b> <b>Diagnostic X-ray &amp; Other Imaging Services</b> <b>High Tech Images Services<sub>5</sub></b> ( <i>MRI, MRA, CT, etc</i> ) <b>Laboratory Services</b> <b>Physician Office Visits</b> <b>Second Surgical Opinion</b> ( <i>Optional</i> ) <b>Chiropractic Benefit</b> <b>Physical/Occupational/Speech Therapy</b> <i>(Combined 30 visits per Member per Contract Year)</i> <b>Maternity</b> ( <i>Physician Services, Hospital Services</i> ) <b>Durable Medical Equipment</b> <b>Diabetic Supplies &amp; Equipment</b> ( <i>Items limited to a 30 day supply</i> ) <b>Home Health Care</b> <b>Skilled Nursing Facility</b> <b>Mental Health</b> <b>Substance Abuse</b>	<p>For details about plan coverage and costs, please see the “<b>Summary of Benefits and Coverage</b>” located on the HR Benefits Portal page.</p> <p>BCBS covers at 100% of allowable charges, after deductible</p> <p>Please see HRA Detail for Deductible Information</p>
<b>Prescription Drug Benefit</b> <i>(must be a participating pharmacy)</i> <ul style="list-style-type: none"> <li>Tier 1 (generally Formulary Generic)</li> <li>Tier 2 (generally Formulary Brand)</li> <li>Tier 3 (generally Non-Formulary)</li> </ul>	<p>\$10 Copay after deductible is met</p> <p>\$30 Copay after deductible is met</p> <p>\$50 Copay after deductible is met</p>

# BCBS MEDICAL INSURANCE HRA DETAIL

Vermont Federal Credit Union offers a High Deductible Health Plan to all eligible employees. For 2025, the Credit Union will cover 50% of all medical deductible charges. Employees will be responsible for the remaining 50% balance of medical deductible related charges. Claims will be processed as billed by participating medical providers after time of service. Each claim will be processed on a 50%/50% basis. Once the deductible is met, medical services will be covered in full for rest of calendar year.

	Maximum Deductible	CU HRA	Your Share of Deductible
Single	\$2,500	\$1,250	\$1,250
Employee + 1	\$5,000	\$2,500	\$2,500
Family of 3 or more	\$5,000	\$2,500	\$2,500

## HOW THE DEDUCTIBLE REIMBURSEMENT IS PAID

The CU has set up a HRA arrangement directly through Healthy Dollars to cover 50% of all deductible costs for employees enrolled in our BCBS health plan.

BCBS will process claims received from the provider of medical services and transmit any deductible responsibility to Healthy Dollars.

Please note: The 50%/50% arrangement is on a per occurrence basis and the entire allowable cost of each occurrence is applied towards your deductible. Your total medical deductible will not exceed \$2,500/\$5,000.

Please see HR with any questions.

# BCBS MEDICAL INSURANCE WITH HSA

SERVICE CATEGORY	COVERAGE INFORMATION
<b>Annual Deductible</b>	\$3,500 person / \$7,000 family
<b>Coinsurance</b>	BCBS covers at 100% of allowable charges
<b>Annual Out-of-Pocket Maximum</b>	\$3,500 person / \$7,000 family per Contract Year Rx out-of-pocket — \$1,600 person / \$3,200 family
<b>Lifetime Maximum Benefit Payable</b>	No Maximum
<b>Preventative &amp; Well Care Services</b> <ul style="list-style-type: none"> <li>Well Baby, Child Care &amp; Immunizations</li> <li>Adult Annual Physical</li> <li>Mammography &amp; Prostate Cancer Screening</li> <li>Annual Pap Test &amp; Ob/Gyn Exam</li> <li>Immunizations for Adults</li> <li>Colonoscopy / Sigmoidoscopy Screening</li> <li>Bone Density Tests</li> </ul>	Covered in Full
<b>Hospital</b> ( <i>Hospital Inpatient, Hospital Outpatient Surgery</i> ) <b>Physician Inpatient Care (Medical/Surgical)</b> <b>Urgent Care Center</b> <b>Hospital</b> ( <i>Facility fee, e.g. hospital room</i> ) <b>Emergency Room (ER) Visit</b> <b>Ambulance</b> <b>Diagnostic X-ray &amp; Other Imaging Services</b> <b>High Tech Images Services<sub>s</sub></b> ( <i>MRI, MRA, CT, etc</i> ) <b>Laboratory Services</b> <b>Physician Office Visits</b> <b>Second Surgical Opinion</b> ( <i>Optional</i> ) <b>Chiropractic Benefit</b> <b>Physical/Occupational/Speech Therapy</b> <i>(Combined 30 visits per Member per Contract Year)</i> <b>Maternity</b> ( <i>Physician Services, Hospital Services</i> ) <b>Durable Medical Equipment</b> <b>Diabetic Supplies &amp; Equipment</b> ( <i>Items limited to a 30 day supply</i> ) <b>Home Health Care</b> <b>Skilled Nursing Facility</b> <b>Mental Health</b> <b>Substance Abuse</b>	<p>For details about plan coverage and costs, please see the “<b>Summary of Benefits and Coverage</b>” located on the HR Benefits Portal page.</p> <p>BCBS covers at 100% of allowable charges, after deductible</p> <p>Please see HRA Detail for Deductible Information</p>
<b>Prescription Drug Benefit</b> <i>(must be a participating pharmacy)</i> <ul style="list-style-type: none"> <li>Tier 1 (generally Formulary Generic)</li> <li>Tier 2 (generally Formulary Brand)</li> <li>Tier 3 (generally Non-Formulary)</li> </ul>	<p>Once combined medical and prescription drug deductible and out of pocket maximum of \$3,500 individual / \$7,000 family is met, prescriptions are covered at 100%.</p>



# BCBS MEDICAL INSURANCE HSA DETAIL

For 2025, Vermont Federal Credit Union will cover 40% of employee's deductibles for the BCBS HSA plan, these funds will be deposited to the employee's HSA account. The account is owned by the account holder and the account is portable; it can be moved to another institution. The funds in the HSA can be used for medical expenses, if you access the funds before any other reason before 65 you will pay income tax and a 20% penalty. When you turn 65, funds in the account can be used for any purpose; income tax will apply if funds are used for something other than a qualified medical expense.

	Maximum Deductible	CU HSA	Your Share of Deductible
Single	\$3,500	\$1,400	\$2,100
Employee + 1	\$7,000	\$2,800	\$4,200
Family of 3 or more	\$7,000	\$2,800	\$4,200

## HOW YOUR HSA ACCOUNT WILL WORK

- **Setting up the HSA:** An HSA will be opened at the Credit Union unless you choose to open at a different financial institution. If you choose to use an alternate financial institution for your HSA, you will need to provide HR with the direct deposit information to that account. The Credit Union will deposit \$1,400 (single) and \$2,800 (family) into the HSA. You will select your pre-tax payroll contribution to direct funds into the account with each pay period.
- HSA funds can be used for Medical, Prescription, Dental, Vision, and any other IRS approved item. You can enroll anytime during the year and can add additional funds anytime and through payroll or other deposit as long as does not exceed annual maximum.
- **Limits and Access:** There is a maximum annual contribution of \$4,300 (individual) or \$8,550 (family); individuals 55 or older may be eligible to make 'catch-up' contributions of an additional \$1,000 annually. Debit card issued by VTFCU tied to account to easily pay for medical/dental/vision/IRS approved Section 213 (d) charges.
- If you are an individual and you expect that you will exceed \$4,300 in out-of-pocket expenses in a calendar year for medical, dental or vision consider opening up a Limited Medical Flex account to cover the anticipated expenses above \$4,300. When choosing to contribute to a Medical Flex account, be aware that there is a limit on funds that can rollover (\$660).

Please see HR with any questions.

# NORTHEAST DELTA DENTAL INSURANCE

## OVERVIEW OF DENTAL PLAN

SERVICE COSTS (based on participating provider)	
DENTAL	
Diagnostic & Preventative	100%
Basic Restorative Care	80%
Major Restorative Care	50%
Waiting Periods	6 months (major only)
Deductible per person/year	\$50 (restorative only)
Deductible for family	\$150 (restorative only)
Maximum benefit per person/year	\$1,500
ORTHODONTIC	
Waiting Periods	12 months (ortho only)
Major Restorative Care	50%
Maximum benefit per person/year	\$1,500/pp/lifetime
OTHER PLAN FEATURES	
	Vision Discount Plan

**Eligibility:** Coverage begins 30 days from your date of hire. You may cover your dependents under this plan including your spouse, civil union partner, domestic partner, other qualified dependents, children up to age 26.

Our dental coverage is through Northeast Delta Dental. Coverage is based on in-network versus out-of-network providers. A list of participating Delta providers is included in your benefits folder. You may also utilize the Northeast Delta website or customer service number below to locate a participating provider:

**Northeast Delta Dental Customer Service**

**1-800-832-5700 [OR](http://www.NEDELTA.com) [www.NEDELTA.com](http://www.NEDELTA.com)**

## HIGHLIGHTS OF OUR DENTAL PLAN

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- **Preventative Care Visits:** Within a 12-month period, you are eligible to receive four cleanings covered at 100%.
- **Diagnostic Care Visits:** Within a 12-month period, you are eligible for two evaluations.
- **Films and X-rays:** The Delta benefit allows for a complete series or panoramic film once in a 3-year period. Bitewing x-rays are provided once in a 12-month period and x-rays of individual teeth as necessary.

# VSP (VISION SERVICE PLAN) VISION INSURANCE

## OVERVIEW OF VISION PLAN

SERVICE COSTS (based on participating provider)	
EXAMS	
Exam and glasses	\$20 co-pay
Contact lens exam	Up to \$60 co-pay
LENSES	
Single Vision Lenses	Combined with exam
Biofocal Vision Lenses	Combined with exam
Trifocal Vision Lenses	Combined with exam
Polycarbonate Lenses (kids only)	Combined with exam
Lenses	Every 12 months
LENS OPTIONS	
Tints/Photochromatic lenses - Transitions	\$0 co-pay
Standard progressive lenses	\$50 co-pay
Premium progressive lenses	\$80-90 co-pay
Custom progressive lenses	\$120-\$160
Average 35-40% off other lens options	
FRAMES	
Frame Allowance	\$130.00
Allowance for featured frame brands	\$150.00
20% off amount over your allowance	
Frames	Every 12 months
CONTACTS	
Contact Lenses Allowance*	\$130.00
Contacts	Every 12 months
<i>Instead of glasses* Includes fitting/other services</i>	

- **Eligibility:** Coverage begins on the first of the month following your date of hire. You may cover your dependents under this plan including your spouse, civil union partner, domestic partner, other qualified dependents, or children up to age 26.

Our vision coverage is through VSP. Coverage is based on in-network versus out-of-network providers. A list of participating VSP providers is included in your benefits folder. If you chose to participate with a non-VSP provider you will receive a lesser benefit. You can also refer to the VSP website or phone number below to locate participating providers.

### VSP Customer Service

1-800-877-7195 OR [www.VSP.com](http://www.VSP.com)

## HIGHLIGHTS OF OUR VSP VISION PLAN

- **WellVision Exam:** There is a \$20 co-pay every 12 months with an in-network provider which focuses on your eye health and overall wellness.
- **Choice of Prescription Glasses or Contact Lenses:** This is an “either/or” benefit, which means you chose one or the other. The benefit for each is defined below:

- **Prescription Glasses:**

**Lenses** — (every 12 months) Benefit provides you single vision, lined bifocal, lined trifocal lenses and tints.

**Frame** — (every 12 months) Benefit provides you with \$130 allowance for frame of your choice (Some special brands may be eligible for an additional \$20 credit towards frames! Check with your eye care provider.

OR

- **\*Contact Lens Care:** (every 12 months) This benefit provides you with \$130 allowance for contacts and the contact lens exam (fitting and evaluation).

\*Current soft contact lens wearers may be eligible for a special program that includes an initial contact lens evaluation and initial supply of lenses.

## EXTRA SAVINGS AND DISCOUNTS

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- **Glasses and Sunglasses:** 30% off additional glasses and sunglasses, including lens options, from the same VSP doctor on the same day as your WellVision Exam. Or get 20% off from any VSP doctor within 12 months of your last WellVision Exam.
- **Retinal Screening:** Guaranteed pricing on retinal screening as an enhancement to your Wellvision Exam.
- **Laser Vision Correction:** Average 15% off the regular price or 5% off the promotional price; discounts only available from contracted facilities. After surgery, use your frame allowance (if eligible) for sunglasses from any VSP doctor.

# GROUP TERM LIFE INSURANCE

## ELIGIBILITY

You are eligible for coverage if you work at least 20 hours per week. Coverage begins on the first of the month following your date of hire. You may cover your dependents under this plan including your spouse, civil union partner, domestic partner, or children (up to age 26).

VTFCU provides you with this policy at no cost to you through The Standard Insurance Company. In the event of your death, the policy provides coverage equal to:

- Two times your annual salary (to a maximum of \$250,000).

**Your dependents are covered with an insurance policy in the amount of:**

- \$2,000 for your spouse/civil union partner, and
- \$2,000 for your dependent children up to age 26.

The Accidental Death and Dismemberment Rider allows for full or partial benefits in the event you lose your hands, feet or sight from one or both eyes within 90 days of an accident.

Should you terminate employment at VTFCU, you will have the option to continue your insurance plan at a group rate.

The entire cost of this coverage is paid for by VTFCU – there is no cost to you.

# OPTIONAL GROUP TERM LIFE INSURANCE

## ELIGIBILITY

You are eligible if you work at least 20 hours per week. Coverage begins 30 days from your date of hire. If you are covered as an employee, your dependents including your spouse, civil union partner, domestic partner, or children (up to age 26) may also be eligible. Additional requirements may apply.

Polices are available through The Standard Insurance Company. You may elect:

### 1) OPTIONAL GROUP LIFE INSURANCE

- You may choose to purchase benefits in increments of \$10,000 (\$10,000 minimum/\$500,000 maximum).

### 2) SPOUSAL LIFE INSURANCE/DOMESTIC PARTNER/CIVIL UNION PARTNER

- You may choose to purchase benefits in increments of \$1,000 (\$5,000 minimum/\$150,000 maximum and cannot exceed 100% of your benefit amount).
- Only available if the employee is enrolled in Optional Life Insurance.

### 3) CHILD LIFE INSURANCE

- \$10,000 policy for each child aged 14 days to 26 year and \$1,000 policy for each child aged under 14 days
- Only available if the employee is enrolled in Optional Life Insurance.

If you elect Optional Group Life, you must provide a Statement of Health. If you elect Spousal Optional Life, they must also provide a Statement of Health. Additionally, you may only cover your dependents if you elect coverage for yourself. There is a 35% benefit reduction at age 65, with an additional 15% reduction at 70. The cost of this coverage is paid by you.

Optional Life Rates are available in The Standards Welcome Guide or the Human Resources Benefits Portal Page.

**OPTIONAL CHILD LIFE COVERAGE COSTS:**  
\$10,000 policy = flat \$1.84 a month  
.....regardless of the number of children you cover



# SHORT TERM DISABILITY PLAN

## ELIGIBILITY

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You are eligible if you work at least 20 hours per week. Coverage begins on the first of the month following date of hire.

Short Term Disability coverage is provided to employees at no premium cost. Our plan provides you with income in the event you become totally disabled and are unable to work. It can help bridge the gap between your available PTO and the commencement of our Long Term Disability insurance. In the event you become disabled, the plan will provide you with a monthly income equal to 66-2/3% of your current basic monthly salary to a maximum of \$2,000 per week. (Please note- the actual disability benefit is taxable as the Credit Union pays all premiums).

Benefits begin 14 days from your disability date, and continue for as long as you are totally disabled, up to 90 days (dependent upon diagnosis). At that time, coverage may continue under our Long Term Disability. Coverage may be pro-rated if you are certified by a physician as able to return to work on a part-time basis.

# LONG TERM DISABILITY PLAN

## ELIGIBILITY

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You are eligible for coverage if you work at least 20 hours per week. Coverage begins on the first of the month following your date of hire.

VTFCU provides you with a Long Term Disability Insurance policy at no cost to you.

In the event you become disabled, the policy provides you with a monthly income equal to 66-2/3% of your pre-disability earnings up to \$10,000.

If you become disabled, benefits begin 90 days after your disability date, and can continue for as long as you are disabled, up to age 65. Coverage may be pro-rated if you are certified by a physician as able to return to work on a part-time basis.

Coverage is provided through The Standard Insurance Company at no premium cost to you. (Please note — the actual disability benefit is taxable as the Credit Union pays all premiums).

# 401(K) SAFE HARBOR RETIREMENT SAVINGS PLAN

## ELIGIBILITY

You are eligible to enroll in the 401(k) Plan on your first day of employment to begin to contribute a percent of your earnings or a flat dollar allocation, towards your future retirement. You must be at least 18 years of age to enroll. Your annual deferrals cannot exceed the IRS limit of \$23,500.

The CU Match of an automatic 3% Safe Harbor contribution will begin on the first of the month after six months of employment (based upon minimum 500 hours worked). An additional match of 50% up to 10% is also available on the first of the month after six months of employment. (\*\*The Safe Harbor 3% is not subject to vesting. The additional match offered on 50% of the next 10% contributed is subject to vesting — please see the vesting schedule below).

## WHAT IS A SAFE HARBOR 401(K) PLAN?

A Safe Harbor 401k Plan means that annually the Credit Union chooses to contribute a set 3% of 401k contributions that are immediately vested once they are remitted and posted to your retirement account. A 401(k) plan is an IRS approved retirement savings plan which allows you to set aside a portion of your earnings into a tax-deferred account or post-tax account.

The Credit Union is also providing an additional contribution a 401(k) plan is an IRS approved retirement savings plan which allows you to set aside a portion of your earnings into a tax-deferred account. VTFCU contributes additional funds to your account by matching 50% of the first 10% of your salary. In other words, for every dollar that you contribute -- up to a maximum of 10% of your total salary -- VTFCU will contribute 50 cents. In addition, VTFCU's Board of Directors may elect to contribute an additional Safe Harbor contribution. For 2025, this discretionary amount is set at 3% of your salary on the first of the month after six months of employment.

You may contribute more than 10% of your salary -- up to the maximum amount allowed by law; however contributions that exceed 10% of your salary will not be matched by VTFCU. For 2025, the IRS limit is \$23,500. Employees reaching age 50 as of December 31, 2025 may contribute an additional \$7,500 per year, under the IRS approved "Catch-Up" provision. A higher catch-up contribution limit applies for employees aged 60, 61, 62, and 63 who participate in these plans, under a change made in SECURE 2.0. For 2025, this higher catch-up contribution is \$11,250 instead of \$7,500. Those turning 64 in the year 2025 do not qualify for the higher contribution limit.

## HOW TO ENROLL

The Plan includes an automatic enrollment feature. If you do not complete and return a salary deferral agreement, the Credit Union will automatically withhold 3% of your eligible compensation from your pay each payroll period and contribute that amount to the Regular 401K plan from date of hire. If you do not wish to defer any of your compensation, or you wish to defer an amount different than the 3%, then you may make an election to do so. Employees may opt-out or increase this amount at any time. Existing employees can enroll in the program and/or change their enrollment at any time.

# VESTING SCHEDULE

If you terminate employment with VTFCU before your normal retirement age, you are entitled to receive all of the funds you contributed. The Safe Harbor contributions are vested immediately. In addition, you are eligible to receive the vested portion of the credit union’s matching funds and any VTFCU discretionary contributions, according to the following vesting schedule:

Number of Plan Years with Vested Service*	Vested Percent of Your Contributions	Vested Percent of VTFCU’s Contributions
Less than 2 years	100%	0%
2 years	100%	25%
3 years	100%	50%
4 years	100%	75%
5 years	100%	100%

*\*Vested service is the number of plan years in which you have completed 1000 hours of service. Vested service does not necessarily equate to years of actual service. Vested service is analyzed on a case by case basis when employees terminate from VTFCU. Other factors, such as working part-time – even on a temporary basis during your career, can impact the final calculation.*

Upon termination, you will receive your distribution as soon as administratively possible.

# IN-SERVICE DISTRIBUTIONS

You can receive a distribution from your account while you are still employed at VTFCU if you have reached age 59-1/2.

# RETIREMENT BENEFITS

When you retire you are entitled to receive the vested portion of your account. There are various distribution options available, including receiving monthly benefits by annuitizing your account. Your normal retirement date is the first of the month following age 65. Early retirement is possible on the first of the month following age 55 if you have completed six years of service.

## INVESTMENT OPTIONS

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Through TruStage, you can invest your account balance in a wide variety of investment vehicles – from fixed-rate guaranteed funds to aggressive stock or bond funds. For a complete list of available options, go to [www.benefitsforyou.com](http://www.benefitsforyou.com). You may also transfer funds from one investment to another at this website.

## ROLLOVERS

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You can deposit a rollover from another plan into your VTFCU 401(k) account as long as it is from another qualified plan, IRA or another accepted rollover account. Funds you rollover into this account will always be 100% vested.

## HARDSHIP LOAN WITHDRAWALS

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VTFCU's plan does permit loans against your balance. Hardship Loan withdrawals are allowed, and are only granted for an immediate, heavy financial need where access to other resources or savings is not available for:

- 1) Qualified medical expenses for you, your spouse/civil union partner or dependents
- 2) Purchase of a principal residence (excluding mortgage payments)
- 3) Repairs to participant's principal residence
- 4) Tuition and related educational fees for the next 12 months of post-secondary education for you, your spouse/civil union partner, children or qualified dependents
- 5) Prevention of eviction from or foreclosure on your principal residence
- 6) Burial or funeral expenses for a member of a participant's family

## FOR MORE INFORMATION

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You can find more information about your account by reading the Summary Plan Description and the Summary of Material Modification documents at:

■ CUNA'S website at [www.benefitsforyou.com](http://www.benefitsforyou.com)

■ **Log in and click:** Documents/Forms/Notices

For other general questions, please contact the Human Resources Department.

# MEDICAL FLEXIBLE SPENDING ACCOUNT

## ELIGIBILITY

You are eligible to enroll in our Medical Flexible Spending Accounts if you are eligible for our medical plan. You may enroll on the first of the month following your date of hire.

## WHAT IS A FLEXIBLE SPENDING ACCOUNT?

A Medical Flexible Spending Account is a personal account in which you can set aside a predetermined pre-tax dollar amount up to \$3,300 per calendar year for allowable medical expenses. You contribute to your account through payroll deductions on a pre-tax basis. This reduces the amount of your pay that is subject to federal, state and social security taxes, and therefore, you reduce the amount of tax you pay. In other words, you save money!

## HOW TO ENROLL

You may enroll in a Medical FSA on the first of the month following your date of hire, during Open Enrollment for the next benefit plan year, or within 30 days of a qualified event.

## IMPORTANT

***“Use it or Lose It” and the 2025 Carryover option for up to \$660.***

When determining how much to contribute, Federal law requires that you forfeit any funds remaining in your account at the end of the plan year OVER \$660, so plan your contributions carefully. **Claims for expenses incurred in 2025 must be submitted to Healthy Dollars by March 31, 2026.**

## ALLOWABLE EXPENSES

The IRS establishes allowable expenses, including:

- Expenses your benefit plan does not cover including doctor visit co-pays, prescriptions, deductibles, or uncovered dental expenses for you or your dependents.

**For an IRS approved listing of allowable expenses, go to the VTFCU Portal on the Human Resources page.**

## CLAIM SUBMISSION

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To submit a claim, or to obtain more information on Flexible Spending Accounts, including your current status of claims and balances, log into: [healthydollarsinc.com](https://healthydollarsinc.com)

## CONTRIBUTION CHANGES

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The amount that you elect must remain in effect for the entire calendar year. You may adjust your contributions only if you have a qualifying event as outlined in this brochure.

## TERMINATION OF EMPLOYMENT

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If your employment with VTFCU is terminated for any reason, you will have 30 days from your last day of work to submit final claims on expenses that were incurred prior to your termination date. Again, it is important to remember that any unused balance must be forfeited, as stated in IRS law.

# DEPENDENT CARE FLEXIBLE SPENDING ACCOUNT

## ELIGIBILITY

You are eligible to enroll in a Dependent Care Flexible Spending Account (DCFSA's) regardless of the number of hours you are scheduled to work. You may enroll as of your first day of employment.

## WHAT IS A FLEXIBLE SPENDING ACCOUNT?

Dependent Care Flexible Spending Account is a personal account in which you can set aside a predetermined pre-tax dollar amount up to \$5,000 for the calendar year 2025 for allowable dependent care expenses. You contribute to your account through payroll deductions on a pre-tax basis. This reduces the amount of your pay that is subject to federal, state and social security taxes, and therefore, you reduce the amount of tax you pay. In other words, you save money!

## HOW TO ENROLL

You may enroll in a Dependent Care FSA as of your first day of employment or during Open Enrollment.

## IMPORTANT

### ***"Use it or Lose It"***

When determining how much to contribute, Federal law requires that you forfeit any funds remaining in your account at the end of the plan year, so plan your contributions carefully. You have until December 31, 2025 to incur expenses under your 2025 account. **Claims for expenses incurred through December 31 must be submitted to Healthy Dollars by March 31, 2026.**



## ALLOWABLE EXPENSES

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The IRS establishes allowable expenses, including:

- Expenses for providing care for a qualifying person that is work-related.

For an IRS approved listing of allowable expenses, go to [IRS.gov](https://www.irs.gov).

## CLAIM SUBMISSION

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To submit a claim, or to obtain more information on Flexible Spending Accounts, including your current status of claims and balances, log into: [healthydollarsinc.com](https://healthydollarsinc.com)

## CONTRIBUTION CHANGES

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The amount that you elect for your Dependent Care FSA must remain in effect for the entire calendar year. You may adjust your contributions only if you have a qualifying event as outlined in this brochure.

## TERMINATION OF EMPLOYMENT

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If your employment with VTFCU is terminated for any reason, you will have 30 days from your last day of work to submit final claims on expenses that were incurred prior to your termination date. Again, it is important to remember that any unused balance must be forfeited, as stated in IRS law.

# 2025 HOLIDAY SCHEDULE

HOLIDAY	DAY OF WEEK	DATE
New Year's Day	Wednesday	January 1
Martin Luther King Day	Monday	January 20
Presidents' Day	Monday	February 17
Memorial Day	Monday	May 26
Juneteenth	Thursday	June 19
Independence Day	Friday	July 4
Labor Day	Monday	September 1
Indigenous Peoples Day	Monday	October 13
Veterans Day	Tuesday	November 11
Thanksgiving	Thursday	November 27
Christmas Day	Thursday	December 25
New Year's Day 2026	Thursday	January 1

## 2025 FLOATING HOLIDAYS

■ There are no floating holidays this year.

# PAID TIME OFF

In addition to holidays, VTFCU provides paid time off to full and part-time employees to take vacation, sick or personal time, or for personal business which cannot be arranged outside normal working schedules.

## 2025 PAID TIME OFF ACCRUAL RATES

Years of Service	PTO Accrual Rates Based on Schedule
Less than 7 years	* 20 days per year + your birthday
7 to 14 years	* 25 days per year + your birthday
15 years or more	* 30 days per year + your birthday

You may carry-over accrued PTO from year to year to a maximum of 240 hours.

## YOUR BIRTHDAY

You will receive 8 hours of Birthday PTO to be used in the month of your birthday.

## PAID PARENTAL LEAVE

VTFCU will provide up to six (6) weeks of paid parental leave to employees following the birth of an employee's child or the placement of a child with an employee in connection with adoption or foster care. This policy will run concurrently with Family and Medical Leave Act (FMLA) leave, as applicable. Eligible employees must have been employed with the credit union for at least 6 months and be a full or part-time regular employee. The employee must meet the following criteria:

- Have given birth to a child.
- Be a spouse or committed partner of a person who has given birth to a child
- Have adopted a child or been placed with a foster child (in either case, the child must be age 17 or younger). The adoption of a new spouse's child is excluded from this policy.

Eligible employees will receive a maximum of 6 weeks of paid parental leave per birth, adoption, or placement of child/children. In no case will an employee receive more than 6 weeks of paid parental leave in a rolling 12-month period. Approved paid parental leave may be taken at any time during the 6-month period immediately following the birth, adoption or placement of a child with the employee.

# INVEST EAP AND CENTERS FOR WELLBEING

Invest EAP and the Centers for Wellbeing are a full-service, non-profit, mental health and wellbeing agency here to support and guide employees through all seasons of life. InvestEAP provides services to employees free of charge for employees and their household members. The program assists you and your household members with counseling services for stressful life situations such as relationship counseling, financial counseling, parenting issues, daycare referrals, and legal services referrals. The service is **completely confidential** with no information regarding usage reported back to VTFCU.

They also can be used by managers as a resource to request assistance on how to better assist employees or receive recommendations on best practices.

Direct contact info: **866.66.9533** as well as their website [www.investeap.org](http://www.investeap.org). They are available 24/7 and 7 days a week to let you know how they can help you with whatever you or a loved one are going through. They have licensed counselors and professional personnel available to help you best determine who can help.

## PHYSICAL LOCATION AT:

110 Cherry Street  
Suite 2-1  
Burlington, Vermont 05401

# **TUITION ASSISTANCE**

## **ELIGIBILITY**

You are eligible to apply for tuition reimbursement if you work at least 30 hours per week and have completed one year of service. Proof of satisfactory completion of all courses taken is required.

Tuition reimbursement must be pre-approved and is subject to budgetary availability and covers courses or certifications offered through approved and accredited technical training institutions, vocational or trade schools and colleges or universities.

For complete information on eligibility and approval requirements please see the policy and agreement statement. Please contact HR with questions.

# **EMPLOYEE REFERRAL PROGRAM**

If you refer someone for full time employment at VTFCU you may be eligible to receive a bonus.

The employee you refer must be hired as a full time employee and must complete 6 months of service. After six months if you are still actively employed by VTFCU, you could receive a \$1000 bonus.

To apply for this bonus, please complete the form located on the “Our People” page of the portal.

# **COST SAVINGS INCENTIVE**

VTFCU is pleased to offer a Cost Savings Incentive Plan. If you’d like to suggest ways for the credit union to save money, please complete a Cost Savings Incentive form located on the HR/Benefits page of the portal.

After you complete the form and obtain your supervisor’s signature, forward it to Accounting. The accounting department will determine the annual savings. If your idea is implemented and the projected savings equals \$1,000 or more, you will receive a bonus equal to 10% of the total projected annual savings!

# FREE & DISCOUNTED CREDIT UNION SERVICES

## FREE CHECKS

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During your term of employment, you will not be charged for fees for the purchase of personal share drafts (up to 2 boxes at a time), bank checks, traveler's checks or money orders.

## PRIMARY RESIDENTIAL MORTGAGE CLOSING COSTS

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After 90 days of employment or as an eligible retiree, if you would otherwise qualify for a primary residential mortgage you will receive:

- A \$1,000 reduction in your Vermont Federal Credit Union mortgage closing costs. One per household. This may happen more than once as long as not an internal refinance.
- Refinances are allowed if from another institution and a new mortgage for VTFCU.

## SPECIAL LOAN RATES

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After 90 days of employment, if you would otherwise qualify for a closed end consumer loan you will receive:

- A one percent (1%) reduction on the closed end consumer loan (excluding special promotions and real estate related loans, credit cards, shares secured, and over draft lines of credit).

Upon termination, consumer loan rates are adjusted up by the amount of the discount originally granted (1%). There are no discounts on Home Equity Lines of Credit ("HELOCS") or fixed-rate second mortgages.

Employees may receive the discount as long as they are a primary or joint borrower on the eligible loan.

Individuals that have worked at VTFCU for at least 10 years and retire from the Credit Union would also be eligible for the employee discounts after retirement.

## INSURANCE PRODUCTS

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Eligible employees will also be able to purchase the following insurance products at cost to the credit union:

- GAP Insurance
- Depreciation Protection
- Mechanical Breakdown Protection (Extended Warranty)
- Vehicle Protection Plan

## EMPLOYEE EMERGENCY NEED FUND

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Hardship criteria is a personal/financial crisis that impacts our employee. This may include natural disasters, extreme medical costs not covered by insurance etc. All reasons for approval will be reviewed on a case by case basis by HR and the CEO. Please reach out to HR for eligibility.

## CLOTHING ADVANCE

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To provide assistance for employees to meet VTFCU's Professional Image Policy standards, employees are eligible for an advance of \$250. Contact the Human Resources Department to find out more and apply for this benefit.

# OTHER EMPLOYEE DISCOUNTS

## VERIZON WIRELESS

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Up to a 18% employee discount on eligible plans. To register your line for your employee discount go to: <https://www.verizonwireless.com/b2c/employee/eleuLanding.jsp>

Enter your work email address and select “check for discounts”. You will immediately receive an email – click the “shop now” button in the email to continue with the registration process.

Or visit a Verizon Wireless location and take advantage of program discounts. Requires active proof of employment by VERMONT FEDERAL CREDIT UNION and photo ID.

## AT&T WIRELESS

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Vermont Federal employees can now receive an 8% discount on current and future cell phone plans with AT&T. To receive the discount contact an AT&T store and let them know you are eligible for the 8% employee discount. You will need to provide your credit union email address. Personal email address will not work. AT&T verifies eligibility by sending an email to a credit union email address. AT&T will send an email for you to submit the AT&T phone numbers to receive the discount. This discount is available for individual and family plans.

## DELL PURCHASE PROGRAM

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Employees receive between 5% and 15% discounts on all Dell consumer products. Go to [www.dell.com/eppbuy](http://www.dell.com/eppbuy) and use Member ID #PS60738495.