



TOWN OF STALLINGS

315 Stallings Road | Stallings, NC 28104

Office (704) 821-0312

Employee Benefit Information

NC Local Government Employees' Retirement

The Local Governmental Employees' Retirement System (LGERS) is a defined benefit plan qualified under Section 401(a) of the Internal Revenue Code. Defined benefit plans use a formula to calculate monthly retirement benefits once eligibility requirements have been met. Your share of the cost is currently 6 percent of your compensation and is automatically deducted from your paycheck. You become vested in LGERS once you have completed a minimum of five years of creditable service. If you leave the system prior to becoming vested, you are only entitled to a refund of your contributions.

- Service Retirement (Unreduced Benefits)
 - Reach age 65 and complete five years of creditable service.
 - Reach age 60 and complete 25 years of creditable service.
 - Complete 30 years of creditable service at any age
- Early Retirement (Reduced Benefits)
 - Reach age 50 and complete 20 years of creditable service.
 - Reach age 60 and complete five years of creditable service.
- Disability benefits available after 5 years of creditable service.

For more information regarding NC Retirement, please refer to the following website:

<https://www.nctreasurer.com/ret/Benefits>

NC Supplemental Retirement Plans

Empower 401(k) and 457 plan.

- You are fully vested in the plan from your first contribution, meaning the money is yours.
- Employee contributions are optional.
- Traditional pre-tax and Roth post-tax deductions available.
- Rollovers allowed from other qualified retirement plans.
- Town contribution is 1% above the employee's contribution with a maximum of 5%.
- Loans are available.
- Benefits available upon retirement with no penalty at age 59 ½.

For more information regarding NC Supplement Retirement plans, please refer to the following website: <http://www.myretirement.com>.



Insurance (subject to changes annually on July 1st)

The Town currently funds 100% per month toward each employee's health, dental and vision coverage. Any elected coverage for dependents is paid at 100% by the employee.

Flexible Spending Account (FSA) administered by Flores & Associates

Flexible Spending Account is available to all employees and managed through a pre-tax payroll deduction.

- Pre-tax funding by employees is optional.
- Can be used to pay medical, dental, vision expenses or adult/childcare cost.

Health Insurance provided by Cigna.

- Individual \$2000 deductible/\$3500 max out-of-pocket
- \$20 copay for primary; \$30 copay for Specialists
- RX: Tier \$5/\$30/\$50/\$75

Dental Insurance provided by The Standard

- \$50 individual deductible/\$150 family
- Preventative care covered 80%.
- Basic care covered 80%.
- Major care covered 50%.

Vision Insurance provided by The Standard

- \$10 copay routine eye exam
- \$25 materials copay
- \$180 per member hardware allowance

Short-term Disability and Life Insurance -The Standard

- 100% coverage paid by the Town for each employee.
- Life Insurance 1X salary

Voluntary Insurance Benefits- ALL PREMIUMS PAID 100% BY EMPLOYEE

- Group Accident Plan-Transamerica (Pre-Tax Benefit)
- Life Insurance up to 500K-The Standard (After-Tax Benefit)
- Permanent Life coverage-Transamerica (After-Tax Benefit)
- Group Cancer Coverage-Transamerica (Pre-Tax Benefit)



Other Benefits

Education Tuition Reimbursement

An employee may receive cost reimbursement for training and specific educational programs which the Town Manager has determined to be necessary or beneficial to the Town. All requests for personal training and /or educational programs will be documented in a contractual format.

Leave Information

- *Holidays* – 12 to 13 paid each year.
- *Non-exempt* employees required to work on holidays will receive an additional 8-hours of straight time pay for each holiday worked.
- *Vacation Leave* – Full-time employees of the Town shall earn vacation leave monthly at a rate based on length of service (minimum 10 days accrued annually).
- *Sick Leave* – Full-time employees with the Town earn sick leave monthly at a rate of 7.5 hours a month.
- *Community Service* – 7.5 hours per year – activities supported by a community service organization/educational related organization.
- *Paid Parental Leave* - six 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.

Employee Assistance Program

The Town provides an Employee Assistance Program (EAP) providing confidential counseling for employees and immediate family members free of charge. The program is administered through Atrium Health.

Direct Deposit

All Town employees receive direct deposit of payroll checks bi-weekly.

Civic Federal Credit Union Membership

Town employees are eligible for banking at Civic FCU