

Employee Benefits

Health Insurance (BCBS of NC)

After 60 days of employment, employees may purchase health insurance coverage for themselves and/or their spouses/dependents. We have two plans available for our employees to choose. Garris Evans Lumber Company pays a set dollar amount towards the cost for their employee's health insurance which may be used for any of the options: Employee only, Employee Spouse, Employee Children or Family. This coverage has vision insurance as well.

Group Term Life Insurance (The Principal): After 60 days of employment, Garris Evans Lumber Company provides Group Term Life Insurance coverage to their employees at no cost to them. This insurance coverage is based on the employee's annual income. Coverage ranges from \$15,000 to \$30,000, based upon the employee's annual income. The employee can purchase Dependent Life Insurance coverage for their spouse in the amount of \$5,000 and children in the amount of \$2,500 for \$.44 per month (October 2016). Also, if you become disabled before the age of 60, coverage will continue and premiums may be waived for the employee and their covered dependents. Other benefits to this policy are, if the employee were to become terminally ill, they may be able to receive a portion of the life coverage as a lump sum and if the employee was to terminate employment with Garris Evans Lumber Company, this policy can be converted to an individual policy.

Voluntary Term Life Insurance (The Principal): After 60 days of employment, employees may purchase additional life insurance through Voluntary Term Life Insurance. All employees who work 30+ hours per week are eligible. The premium costs are based upon the employee's age. For example, if you are 45 years old and wanted to purchase a \$30,000 voluntary term life insurance policy, the monthly costs would be \$10.92. An employee can also purchase voluntary term life insurance for their spouse. Using the same scenario, the costs to cover the spouse for \$15,000 coverage would be \$5.46 per month. An employee can only insure their spouse for one-half the amount of the employee's coverage. An employee's children may also be covered under this plan for \$10,000 at a cost of \$2.00 per month. Other benefits to this policy are, if the employee were to become terminally ill, they may be able to receive a portion of the life coverage as a lump sum and if the employee was to terminate employment with Garris Evans Lumber Company, this policy can be converted to an individual policy. This policy also has Accidental Death and Dismemberment Coverage. (All cost numbers are based upon October 2016 numbers)

Short Term Disability (The Principal): After 60 days of employment, employees working more than 30 hours per week may purchase Short Term Disability Insurance. Benefits begin on the 15th day after the injury, sickness or pregnancy occurs. This is called the elimination period. Weekly benefits are based on your weekly wages. Your primary weekly benefit is equal to 60% of your pre-disability earnings up to \$500. Employees can receive short term disability benefits for 24 weeks after the elimination period is satisfied.

Long Term Disability (The Principal): After 60 days of employment, employees working more than 30 hours per week may purchase Long Term Disability Insurance. The elimination period for Long Term Disability is 180 days. This elimination period can be satisfied with days of total or partial disability. Employee's benefits are determined based on monthly wages. The primary benefit amount is equal to 60% of the employee's pre-disability earnings, but will not exceed \$5,000.

Employee Dental Benefits (The Principal):

These benefits are available after 60 days of employment:

Covered Charges	Calendar-Year Deductible		Coinsurance (policy pays/you pay)		Calendar Year Maximum Benefit	
	In-Network	Non-Network	In-Network	Non-Network	In-Network	Non-Network
Unit 1 – Preventative Procedures (Routine Exams and cleanings- one every six months, Second Opinion Consultations, Fluoride, one treatment each calendar year for dependent children under age of 16, Space Maintainers, for dependent children under 16, Sealants, on first & second permanent molars for dependent children under age 16, X-rays, Full mouth survey, one every 60 months, X-rays, one set every calendar year)	\$0	\$0	100%	100%	\$2000 per person per calendar year	\$1000 per person per calendar year

Unit 2 – Basic Procedures (Periodontal Prophylaxis, Emergency Exams, Fillings and Stainless Steel Crowns, General Anesthesia, Simple Oral Surgery, Complex Oral Surgical Procedures, Non-Surgical Periodontics, including scaling and root planning, Periodontal Surgical Procedures, Simple Endodontics, Complex Endodontics)	\$50	\$50	80/20%	80/20%	Combined with above	Combined with above
Unit 3 – Major Procedures (Repairs to Partial Denture, Bridge, Crown, Relines, Rebasing, Tissue Conditioning and Adjustment to Bridge/Denture, within policy limitations, Crowns, Inlays, Onlays, Cast Post and Core, Core Buildup, Bridges, Dentures)	\$50	\$50	50/50%	50/50%	Combined with above	Combined with above

Garris Evans Lumber Company 401(k) (The Principal www.principal.com)

After one (1) year of employment, employees are eligible to participate in the Garris Evans Lumber Company 401(k) Plan (“Plan”). Entry dates for the plan are Jan 1 and July 1. This plan was set up to ensure that our valued employees would be able to retire and have monies set aside for that retirement. This plan was set up in the 1990’s and has been very successful. Garris Evans Lumber Company will match \$.25 on the \$1.00 up to 7% of an employee’s contribution. Garris Evans Lumber Company pays for all administration costs associated with the Plan. If an employee, who is not fully vested, leaves the company and rolls over their funds, the unvested funds are distributed among the employees participating in the Plan. Also, since the company implemented this Plan, every year, except one year, they have given a bonus now called an additional contribution to the individuals participating in the Plan. There no guarantees every year, but if the company is doing well, Garris Evans has proven to reward their employees as well.

PTO (Paid Time Off)

After one year of employment from their anniversary date, all active full-time employees are eligible to receive up to seven paid PTO days each calendar year. The PTO days must be taken in whole day increments. These days accrue in increments. January and February, one day each. All other months will equal ½ day each month. In order to encourage valuable attendance, Garris Evans will purchase up to 3 PTO days if not used. These days are calculated on an 8 hour day and are paid on or about December 15 of each year.

Vacation Policy

After one year of employment from their anniversary date, all active full-time employees are eligible to receive one week of vacation prorated for time remaining that year. After an employee has been continuously employed for five (5) full calendar years, he/she will receive two (2) weeks of vacation. Employees are encouraged to take their vacation in the slow months of our business year. As an incentive, a monetary amount is paid to any employee who will take his/her vacation between January 1st and March 15th. This incentive is paid prior to vacation. The incentive is equal to two (2) days’ pay or 16 hours

Paid Holidays

There are approximately six (6) paid holidays (sometimes less) during the year. These paid holidays are typically announced prior to June 1 each year. These days may vary from year-to-year. Typically, paid holidays are as follows:

- New Year’s Day (January)
- Independence Day (July 4th)
- Labor Day (September)
- Thanksgiving (November)
- Christmas (2 days) (December)