

## **Summary of Benefits – Effective April 1, 2010 POLICE AGENT (Recruit and Lateral)**

### **Medical Insurance**

- CIGNA OAP-IN
- VSP Vision Insurance

### **Dental Insurance through Delta Dental**

- Rates for a Full-time Police Agent cost between \$4.58/month (single) to \$51.08/month (family).

### **Flexible Spending Accounts**

An optional program, this allows deductions on a pre-tax basis for dependent care and/or medical expenses.

### **Life Insurance**

Full-time employees are covered at 1.5 times their annual salary in life insurance and accidental death and dismemberment, up to \$350,000. Minimum benefit is \$50,000. The City pays the cost of this coverage.

### **Pension**

The City's pension fund is a social security replacement, money purchase plan. Sworn personnel participate in the Lakewood Police Pension Fund, which is administered through Wells Fargo. City contribution is 10 percent of gross base salary. Mandatory employee contribution is 8 percent of gross base salary (pre-tax benefit). In addition, employees may contribute additional monies up to 82 percent of their gross base wage (after tax). Investments are made according to the options chosen by the employee.

### **Deferred Compensation**

This is an additional pension savings plan, under IRS Section 457. Employees may defer up to a maximum of \$16,500 per year. There are also opportunities to contribute more to this fund, depending on age. Investments are made according to options chosen by the employee.

### **Sick Leave**

Full-time employees earn 8 hours per month.

### **Vacation**

Full-time employees with less than 5 years of service earn 8 hours per month. Increase in vacation hours after 5, 10, 15 and 20 years of service.

### **Holidays**

Holidays are determined each year by the City Manager. The City also offers floating holidays, depending on date of hire the first year of employment. Thereafter, employees earn two floating holidays each year. Specific requirements apply to the employee's last year of employment. Due to the nature and hours of the work, the Police Department allows their employees to "group" holiday hour in 40-hour blocks and take time off.

### **Other available benefits**

Voluntary Life Insurance

Short-term disability

Long-term disability

Injury leave

Family and Medical Leave

Military Leave

Jury Duty

Tuition Assistance

Credit Union

Direct Deposit

Use of Recreation Facilities (free to employees and admission for family member(s) is \$75/year)

Wellness Programs

Value-added benefits (benefits and discounts offered by local merchants)

### **Please note:**

Specific benefit information will be supplied once employed by the City of Lakewood.

*Benefits listed in this summary are subject to change. This summary is not a guarantee of future benefits, but only a brief description of the current benefit structure.*