



Town of North Yarmouth Benefit Package

Maine Public Employees Retirement System [MainePERS]: A defined benefit retirement plan. A Defined Benefit (DB) pension plan provides you with an income after you retire, based on your years of service, level of compensation, and your age at retirement. As a member, you contribute a percentage of your earnings to MainePERS, and these contributions earn interest at a rate set by the MainePERS Board of Trustees. The amount you contribute depends on your membership plan. We offer these plans, AC for regular members and 3C for Firefighters.

401K Retirement Plan: Town pays percentage (2023 rate is 10.2%) of your gross wages (based on 40-hour work week). Employees are not required to contribute but are welcome to.

Health Insurance: 80/20 split with Employee paying 20% of premium via payroll deduction.

If an employee can document that they have coverage from another plan, they may opt out of having coverage through the Town. Upon opting out, the employee shall receive an annual *one-time lump sum benefit equal to 25% of the annual benefit cost* that would have been paid by the Town. The payment shall not be considered part of the compensation for purposes of retirement, life insurance, and computing hourly wage. Payment is subject to payroll taxes (FICA/Medicare, Federal, and State) and is paid to the employee during the month of July for the previous fiscal year.

Dental Insurance: 80/20 split with Employee paying 20% of premium via payroll deduction.

Life Insurance: Free if employee takes Health Insurance, otherwise employee pays 100% of premium. We also offer Supplemental and Dependent Life Insurance at the employee's expense.

Income Protection Plan: A short-term disability insurance. Employees pay 100% of the premium.

Vision Insurance: Employee pays 100% of the premium.

Aflac Insurance Policies: See additional flyer. Employee pays 100% of the premium.

Cellphone Stipend: Employee will receive \$15.00 a month cellphone stipend paid quarterly.

Mileage Reimbursement: per the IRS annual rate.

Holiday Time: 13 1/2 paid holidays.

Sick Time: Employee earns 8 hours of sick time per month and can accrue up to 120 days (960 hours)

Vacation Time: Vacation time is earned per pay period; therefore, employees don't have to wait a full year before being able to use accrued vacation time.

- 1 full year of employment – 80 hours earned vacation time (2 weeks).
- 5 full years of employment – 120 hours earned vacation time (3 weeks).
- 10 full years of employment – 160 hours earned vacation time (4 weeks).
- 20 or more full years of employment – 200 hours earned vacation time (5 weeks).

