

EMPLOYEE BENEFITS

2022



WHY JOIN *our* TEAM?

Purdue Federal Credit Union is Greater Lafayette's largest locally-owned financial institution. Since we were founded in 1969, we have seen tremendous growth in assets and membership. As a nonprofit organization, our goal is simple—to be our members' trusted financial partner for life! And we couldn't do it without our dedicated employees.

Purdue Federal Credit Union fosters an environment of collaboration, community participation, employee wellness, employee input, employee development, employee recognition and we encourage you to have fun while you work!

Purdue Federal Credit Union Membership

As an employee of Purdue Federal, you are eligible for credit union membership upon your hire date, and your pay will be automatically deposited into your account. Your employment and membership will also qualify your spouse and all your immediate family members for membership at Purdue Federal. Your employment status also **elevates your primary account to our top My Member Perks status**. Visit purduefed.com/perks to learn more.

► Purdue Federal Visa® Credit Card

As a Purdue Federal employee you may be eligible to receive a Purdue Federal Visa® Credit Card upon your hire date so you too can experience the incredible benefits this card offers.

► Employee Loan Perks (0% APR*)

Purdue Federal offers employees a variety of 0% APR loans, eligibility and repayment terms may vary.

- Clothing Loan Program
- PC Loan Program
- Home Office Loan Program
- Exercise Equipment Loan Program
- Tuition Loan - see education reimbursement for more information

*All loans subject to credit approval.

Health and Wellness Benefits

Your health and wellness are very important to Purdue Federal. As part of our commitment to wellness, smoking is not permitted in any Purdue Federal location. We offer the following to all employees free of charge: a fitness facility at the Win Hentschel Blvd location, health screenings, health seminars, flu shots and blood drives.

► Employee Assistance Program (EAP)

You, your spouse, your children and your parents are each eligible upon your hire date for mental health or legal counseling. All appointments are confidential.

► Benefits Eligibility

Full-time employees who are scheduled to work 30 hours a week or more are eligible for health, vision, dental, life, long and short term disability insurance benefits on the first of the month following one month of employment.

► Health Insurance

Purdue Federal offers a comprehensive medical care plan with protection against catastrophic losses, including prescription drug benefits. Coverage is available through a High deductible health plan (HDHP). Dental and Vision plans are also available. The 2022 bi-weekly premiums are as follows:

Plan	Medical HDHP	*HDHP Working Spouse	Dental and Vision
Employee Only	\$42.00		\$7.38
*Employee and Spouse	\$83.00	*\$129.15	\$13.85
Employee/Child	\$66.00		\$12.00
*Employee/Family	\$91.00	*137.15	\$20.31

*\$100 per month (\$46.15 per pay period) surcharge for working spouses with health insurance options.

► Health Savings Account (HSA)

All employees who elect Purdue Federal's High Deductible Health coverage will receive a bi-weekly HSA deposit from Purdue Federal. This deposit is based on the level of coverage and does not apply to employees with dual coverage. IRS limits for 2022 HSA contributions are \$3,650 for individuals and \$7,300 for family coverage, with a \$1,000 catch up contribution for those over age 55.

HDHP Plan	Purdue Federal Annual Contribution
Employee Only	\$750
Employee and Spouse and Employee/Child	\$1250
Employee/Family	\$1500

► Life Insurance

Group life insurance policy provides a death benefit of 1½ times your annual salary. Options for additional voluntary life insurance and dependent life insurance are also available.

► Long-Term Disability

Insurance that pays 2/3 of regular earnings beginning the 61st day of a disability.

► Short-Term Disability

After 5 consecutive days off for personal illness short-term disability begins, paying employees a percentage of their salary for up to 7 weeks.

Your Financial Partner for Life

► Education Reimbursement

Purdue Federal offers financial assistance for employees taking courses at accredited institutions. Purdue Federal will reimburse eligible expenses in an amount not to exceed \$5,250 in a calendar year. The course must be pre-approved prior to the start date of the course. Full-time employees are eligible on their hire date. Employees must continue working full-time (30 hours or more per week). Courses cannot be taken during business hours. Reimbursement will be paid at 100% for a grade of C or better.

► Maternity Leave

After 90 days of service, Purdue Federal will provide up to eight (8) weeks of 100% paid maternity leave to full-time employees to support new mothers after the birth of a child. Employees may combine FMLA leave with Maternity Leave to extend time past eight weeks. Family Medical Leave Act (FMLA) provides eligible employees up to 12 weeks of unpaid, job-protected leave per year. Leave taken under this policy will run concurrently with any FMLA, short-term disability or other leave.

► Parental Leave

After 90 days of service, Purdue Federal will provide up to two weeks (80 hours) of 100% paid parental leave in order to assist and support new parents with balancing work and family matters. This policy provides eligible employees with a period of paid time off for activities related to the care and well-being of their newborn or adopted child.

► Retirement Plan 401(k)

Employees who are at least 18 years of age may enroll in the Purdue Federal 401(k) Plan employee deferral. You are automatically enrolled on the first day of the month following 30 days of employment. You may contribute up to the federal limit and Purdue Federal will contribute up to **8%*** of your eligible compensation once eligibility requirements have been met. You choose how to invest the funds. Employer contributions are based on the following vesting schedule.

Vesting Schedule	
Years of Service	% Vested
After 2 years	20%
After 3 years	40%
After 4 years	60%
After 5 years	80%
After 6 years	100%

*This contribution is discretionary as defined by our Plan and subject to change.

HONESTY INTEGRITY PRIDE OWNERSHIP MUTUAL
RESPECT HONESTY INTEGRITY PRIDE OWNERSHIP
MUTUAL RESPECT HONESTY INTEGRITY PRIDE
OWNERSHIP MUTUAL RESPECT HONESTY INTEGRITY
PRIDE OWNERSHIP MUTUAL RESPECT HONESTY

Work Life Balance

Purdue Federal recognizes the need for employees to have work/life balance. All employees are required to take 5 consecutive days off each calendar year.

▶ Paid Time Off (PTO)

Paid Time Off days are available for you to use when you are absent from work due to illness, injury, vacation and personal time. New employees will be given their first bi-annual allotment on their start date. The amount of time off will be pro-rated based on hire date. PTO hours are awarded based on years of service using the following schedule.

Years of Service	Non-Exempt Employee Accrual		Exempt Employee Accrual	
	Annual Hours	Semi-Annual Hours	Annual Hours	Semi-Annual Hours
Less than 3 years	128	64	168	84
3-7 years	168	84	208	104
7-15 years	208	104	248	124
15 years +	248	124	288	144

▶ All Locations Closed - 2022 Holiday Schedule

New Year's Day	January 1
Martin Luther King Jr. Day	January 17
President's Day (All staff required event.)	February 21
Memorial Day	May 30
Independence Day	July 4
Labor Day	September 5
Veterans Day	November 11
Thanksgiving Day	November 24
Christmas Day - observed	December 26

▶ Birthday Time Off (BTO)

Every employee will be given birthday time-off each year to use as they prefer.

▶ Volunteer Time Off (VTO)

All regular full-time and part-time employees are given a total of 8 VTO hours each calendar year to volunteer their talents with a local non-profit organization of their choice.

WE ARE EXCITED FOR
YOU TO JOIN *our team!*