

Benefits Overview



Medical Benefits

Medical Coverage: Employees may choose between two Kaiser Permanente medical plans which include vision coverage and prescription drug coverage for the employee and their dependents. Currently, an employees monthly premium share towards coverage is based on the following percentages of the total cost of coverage; SREC will pay the remaining monthly premium:

- Employee: 5%
- Employee & Children: 10%
- Employee & Spouse: 10%
- Full Family: 10%

Costs shown below are monthly and rounded to the nearest whole dollar for benefit year 2024:

Medical Plan	Employee Only	Employee + Spouse	Employee + Children	Employee + Family
Kaiser Permanente Medical PPO Plan	\$50.76	\$165.26	\$138.34	\$243.72
Kaiser Permanente Medical HMO Plan	\$45.14	\$138.44	\$123.40	\$208.20

Dental Coverage

Employees may choose between two dental programs for the employee and their dependents. Dental plans are a composite single rate for a single employee or full family.

	Composite Rate
Willamette Managed Dental Plan	\$14.70
Delta Dental of WA PPO Plan	\$14.00



Life Insurance: SREC provides an employer paid life insurance benefit of \$25,000 for all full time employees, \$5,000 for a full time employees spouse, and \$1,000 for employee's child(ren).

Additional supplemental life and supplemental spousal/dependent life insurance are available at the employee's expense.

Long-Term Disability: Employees receive employer paid long-term disability coverage. Long-term disability has a benefit waiting period of 180 days from the date of disability. Long-term disability will pay 60% of an employees basic monthly gross earnings.

Other insurance products through AFLAC are available at the expense of the employee.

Leave / PTO

PTO: Employees receive 192 hours of PTO per year when hired. PTO accrual increases based on years of service.

PTO Cashout: After 3 years of service with SREC, employees are eligible to cash out up to 80 hours of PTO once per year if conditions are met.

Holidays: Employees receive 9 paid holidays and 3 floating holidays per year.

Compensatory Time: Employees may opt to contribute actual worked overtime hours to a compensatory time bank. Each worked hour of overtime is converted into 1.5 hours compensatory time. Each hour of worked overtime on a holiday is converted into 2 hours compensatory time. Employees may accrue a maximum compensatory bank of 60 hours. Employees may opt to cash out up to 60 hours comp time twice per year.



Retirement, Deferred Comp, and More

Retirement (Operations Employee): SREC operations employees participate in the Washington State Department of Retirement Systems Public Safety Employees' Retirement System (PSERS). Employees are automatically enrolled in PSERS at the time of hire.

Retirement (Non-Operational Employee): SREC employees participate in the Washington State Department of Retirement Systems Public Employees' Retirement System (PERS). Employees may choose between PERS Plan 2, a defined benefit plan, and PERS Plan 3, a defined benefit plan that includes an employee-funded component that grows based on investments selected by the employee. Employees new to SREC will have 90-days from initial hire date to choose which plan they will opt into. For more information on retirement plans and WA DRS, please visit www.drs.wa.gov.

Deferred Compensation: SREC employees are offered a deferred compensation program through Nationwide. Employees can elect to contribute pre-tax or after-tax dollars to the 457(b) program with each paycheck. SREC matches eligible employees contribution 100% up to \$300 maximum monthly contribution.

Direct Deposit: SREC has 26 payroll periods annually. Pay dates occur every other Friday and pay is deposited via direct deposit.

Family and Medical Leave (FMLA): SREC is a covered employer for Federal FMLA. Eligible employees may be able to take 12 weeks continuous or intermittent unpaid protected leave to care for themselves, a family member, or a covered military service member experiencing a serious medical condition, the birth of a child, adoption or foster care placement, and certain events for military families. For more information please see: www.dol.gov/agencies/whd/fmla

WA State Paid Family Medical Leave: SREC is a covered employer under WA State's Paid Family Medical Leave. Like FMLA, it provides time off for you or a family member experiencing a serious medical condition, the birth of a child, adoption or foster care placement, and certain events for military families. For more information please see: www.paidleave.wa.gov

Additional Benefits

Employee Assistance Program: SREC employees and their families are offered an Employee Assistance Program through WellSpring EAP.

Student Loan Repayment Program: SREC offers an employer paid student loan repayment program through BenefitED. If you make the minimum contribution to your student loan, SREC will contribute an additional **\$300 per month** towards your loan.

Pet Insurance: SREC offers pet insurance through Nationwide. SREC will pay 50% of the monthly premium up to \$30 per month.

Gym Membership: Fitness membership partnership with the YMCA. SREC will contribute \$30 per month towards a YMCA membership and the YMCA will contribute 20% of the membership you choose towards gym dues.

