



## Summary of Benefits for Full-Time Employment

Allied Engineering Services, Inc. (AESI) takes pride in our employees and their happiness. We strive to offer our staff a competitive salary and pride ourselves on the comprehensive benefits package we provide. Below is a summary of benefits we offer full-time employees so they can put more of their hard-earned money towards things they desire rather than behind-the-scenes benefits.

### **Paid Time Off:**

We love where we live and work and believe our employees enjoy this as well. New full-time employees receive three weeks (120 hours) of Paid Time Off (PTO) each year. Accrual begins on the first day of employment and is earned incrementally at 4.62-hours per pay period of employment (each pay period is 2 weeks). After 5 years of full-time employment with AESI, full-time employees PTO accrual rate increases to 6.16-hours per pay period which equates to four weeks (160-hours) per year.

### **Company Holidays:**

Allied recognizes nine (9) paid company holidays, which includes two (2) that are considered floating holidays. If an employee prefers to work either or both of these floating holidays, they may elect to take the time off another day at any point in the same calendar year.

### **Retirement Plans and Company Ownership:**

All employees are eligible to participate in AESI's Employee Stock Ownership Plan (ESOP) and 401(k) retirement plan after completing 1-year of service and working a minimum of 1,000 hours. AESI provides a company match to those participating in their retirement plan, up to a maximum of 4%. AESI belongs to its employees and employee ownership brings opportunity and responsibility for employees to participate in the management and visions of the company. Our ESOP plan (started in 2005) owns a majority of the company and individual employees own the remaining. AESI is tentatively scheduled to be 100% ESOP owned in the next five years, pending individual employee stock purchase by the ESOP.

### **Health Insurance:**

Allied currently pays 100% of all full-time employee's medical insurance premium and 85% of the full-time employee's spouse/dependent(s) medical premiums. Employees have the choice of two plans, one that utilizes a co-pay (first dollar coverage), and one that incorporates a Health Savings Account (HSA). For those employees choosing the HSA-eligible plan, AESI contributes directly into the employee's HSA.

### **Dental Insurance:**

Allied currently pays 100% of a full-time employee's dental insurance premium and 50% of the full-time employee's spouse/dependent(s) dental premium for basic preventative dental care. Employees have the option of selecting a higher coverage plan and would be responsible for paying the difference in premium costs.

### **Vision Insurance:**

Allied offers voluntary vision insurance and pays 50% of a full-time employee's vision insurance premium.

**Long-Term Disability, Short Term Disability, and Life Insurance:**

Allied provides Long-Term Disability, Short Term Disability and \$50,000 Life Insurance plan at no extra cost to the employees. Employees may elect to purchase additional life insurance coverage at their own expense.

**Profit-Sharing & Bonuses:**

Allied currently pays employees for overtime worked in excess of 40 hours per week. Typically Allied also utilizes yearly profits to pay bonuses to employees and to employee-owners (ESOP participants).

**Flexible Schedule:**

AESI has always focused on completing our work and being flexible with employees to accommodate their life schedule. Our pay period is a two-week period; and significant flexibility is allowed, in coordination with your supervisor, such that if you complete the minimum 80-hrs required, taking a morning, afternoon, or day off is generally accommodated. Additionally, remote work, or working from home can often be accommodated, and in the current Covid-19 environment, is even encouraged. While we enjoy our time at work, we also encourage our employees to adopt a healthy work-life balance.