



## Employee Benefits at a Glance

**Thank you for considering SMC for your next career move!** At SMC, we consider applicants for all positions without regard to their race, color, religion, sex, sexual orientation, national origin, age, marital status, veteran status, or disability.

This document provides highlights of the SMC Benefits Plan. Because it is only a summary of the plan's provisions, it cannot be considered a legal document. In addition, depending on the state you live in, there may be special rules that apply to that specific state.

Summary Plan Descriptions, which contain more detailed information about the plan's benefits, limitations and exclusions, are available from the Human Resources Department. Employees are eligible to participate in all benefit plans the first day following 30 days of full-time employment.

### MEDICAL INSURANCE HIGHLIGHTS

UMR – a United Healthcare Company is our medical provider. SMC offers two medical plans to choose from internally, the PPO plan and EPO plan. Both plans participate in the United Healthcare Options PPO network within UMR.

PPO Plan- allows access to both in-network providers and out of network providers

- Deductible: \$500 Individual; \$1000 Family (\$1000 Individual; \$2000 Family if out of network)
- \$20 Co-pay for routine doctors; \$35 for a specialist. (If out of network the co-pay does not apply and plan pays 60% after deductible is met)
- Co-insurance UMR pays 80% of eligible charges. (If out of network, UMR pays 60% of eligible charges)
- Calendar year out-of-pocket maximum: \$2,000 Individual; \$4,000 Family (\$3,000 Individual; \$6,000 Family if out of network) excluding deductible.
- \$500 Wellness Allowance (in-network) per year for preventative care services (annual physicals, well baby visits, etc) in all plans.
- Employee pays 25% of total monthly premium for this plan

EPO Plan- allows access to in-network providers only. (No coverage out of network)

- Deductible: \$250 Individual; \$500 Family
- \$10 Co-pay for routine doctors; \$25 for specialist.
- Co-insurance UMR pays 90% of eligible charges.
- Calendar year out-of-pocket maximum: \$1,500 individual; \$3,000 Family.
- \$500 Wellness Allowance (in-network) per year for preventative care services (annual physicals, well baby visits, etc) in all plans.
- Low Employee Contributions; employee pays 15% of total monthly premium for this plan.
- Employees are eligible to participate in the medical plan the first day following 30 days of full-time employment.



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#### Spousal / Domestic Partner Carve-Out Policy Information

- Coverage under SMC Corporation's Healthcare Benefit Plan is available to the Spouse/Domestic Partner of an eligible Employee. However, if the Spouse/Domestic Partner is eligible for health coverage through his or her own employer, a \$92.31 per pay surcharge on SMC Corporation's Healthcare Benefit premium will apply.
- The surcharge is not a one time charge. This will be charged with each payroll.
- The surcharge does not apply to dental or vision coverage.
- The surcharge does not apply to you if your spouse or domestic partner is not eligible for medical coverage through their employer.

### **DENTAL INSURANCE HIGHLIGHTS**

UMR administers the dental plans and Guardian Dental is the Dental Plan Network.

- Deductible: \$75 Individual; \$200 Family
- \$1,000 or \$2,000 Plan Year Maximum per individual insured depending on the plan chosen.
- Low employee contributions--SMC pays the majority of dental insurance cost.
- Lifetime maximum for orthodontic treatment is either \$1000 or \$2000, depending on plan chosen.
- Plan pays 100% of reasonable and customary charges for two cleanings per year.

### **VISION INSURANCE HIGHLIGHTS**

VSP is our provider for vision insurance.

- Exam – every calendar year.
- Prescription Glasses:
- Lenses – every calendar year
- Frames up to \$130 every other calendar year. 20% off the amount over your allowance
- Co-pays: Exam \$25.00, Prescription glasses \$25.00
- Contact lenses – no co-pay, \$130.00 allowance per year for exam and contacts

### **LIFE INSURANCE HIGHLIGHTS**

SMC's Life Insurance is provided through UNUM.

- SMC provides employees with Group Term Life Insurance and Accidental Death and Dismemberment (at 1X their annual salary) to a maximum of \$200,000.

Options You May Purchase:

- Supplemental Life insurance equal to 1, 2, 3 or 4 times your annual earnings. Overall life maximum is \$700,000
- Optional Spouse Life Insurance up to a maximum of \$250,000



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- Optional Dependent Life Insurance of \$10,000 per child. Newborn to age 6 months coverage is only \$1,000.
- Employees become eligible for life insurance the first day following 30 days of full-time employment.

**Guarantee Issue:**

- If you or your eligible dependents enroll within 31 days of your eligibility date, you may apply for any amount of coverage up to the lesser of 3 times your annual salary or \$375,000 for yourself (base and additional combined) and any amount of coverage up to \$50,000 for your spouse without evidence of insurability.
- If you apply for coverage for yourself or your dependents more than 31 days after your eligibility date, or choose coverage above these amounts, you will be required to furnish evidence of insurability and be approved to qualify for coverage.

## **ADDITIONAL BENEFITS FROM UNUM**

- Employees have access to an Employee Assistance Program (CERIDIAN) to find solutions to everyday questions on topics such as Legal Issues, Finance, Education, Parenting/Child Care, Addiction/Recovery, and Work. This service is completely confidential and SMC gets no information regarding its usage. First 5 visits are free of charge for counseling services.
- The above program is provided at no charge to SMC employees.

## **DISABILITY INCOME COVERAGE**

- Non-Exempt and Exempt Short-term Disability (STD) income may be purchased by the employee.
- Coverage begins after a seven day waiting period for Non-Exempt employees; Exempt employees receive benefits on the first day of disability.
- For the Non-Exempt employee the STD is payable at the rate of 60% of base pay for 90 days.
- For the Exempt employee the STD is 100% salary continuation for 90 days.
- SMC provides long term disability income coverage for all employees at the rate of 60% of base salary with a 90-day waiting period. During the 90 day waiting period, benefits are paid under STD if applicable.
- Employees are eligible the first day following 30 days of full-time employment.

## **401(k) RETIREMENT SAVINGS PLAN**

- Convenient way to save for retirement and pay fewer taxes!
- Employees who participate in the plan choose an amount from 1% to 90% of pre-tax salary to be withheld from biweekly paychecks and from bonus checks.
- SMC will match dollar for dollar up to 2.5%.
- Vesting schedule is 35% after first year, 70% after second year and 100% after three years of employment.
- Employees are eligible to participate in the 401(k) plan the beginning of the month after 30 days of full-time employment, provided they are 21 years of age.



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## **PUTNAM COLLEGE ADVANTAGE™ 529 COLLEGE SAVINGS PLAN**

- Savings plan that can offer major benefits to SMC employees who are saving for college.
- Via payroll deduction, employees can contribute as little as \$15 a month.
- Employees can choose from up to 14 investment options professionally managed by Putnam Investments, one of the nation's oldest and largest investment management firms.

## **PAID HOLIDAYS**

- Employees receive 10 paid holidays per year, including New Year's Day, Memorial Day, Independence Day, Labor Day, Thanksgiving Day, the Friday following Thanksgiving, Christmas Day and three "floating" holidays selected by the company.
- Only full-time employees who have completed 90 days of employment are eligible for holiday pay.
- Exempt employees are eligible upon hire for paid holidays.