

Employee Benefits Summary



Introduction

At Automatic Laundry, we are proud of our strong total benefit offerings and remain committed to providing high-quality, affordable benefits to our employees. As such, our programs provide multiple options to support and enhance your health, wealth, and well-being and allow you to choose the coverage best suited for you and your families' needs.

Eligible employees may participate in our benefit offerings after satisfying a 90 day waiting period and have 30 days to enroll. We also offer annual open enrollment periods where you may add, subtract, or change your plan options.

This summary provides a brief overview of the benefits available to full-time, benefits-eligible employees. Use this Overview to support you as you make informed benefit choices for yourself and your family. Please contact Mike Albanese for more detailed descriptions of plan offerings.



Deductible: the amount you must pay out of pocket for any services before services are covered by the plan or subject to a copay. This means that until you satisfy your deductible, you're paying for all services fully out of pocket. Doctor visits, emergency room visits and pharmacy visits are not subject to the deductible.

Copay: the fixed-dollar amounts (for example, \$20) you pay for certain services or after you've satisfied your annual deductible.

Coinsurance: your share of the costs associated with a covered service. Blue Cross would pay the remaining portion. Your share of the costs is calculated based on the providers actual charge, or Blue Cross' maximum allowed amount for such service, whichever is less.

Premium: the amount withheld from your paycheck bi-weekly to pay for your elected coverage.



Employee Benefits

You are eligible to participate in all of our benefit offerings after 90 days of employment. You have 30 days to enroll, and annually we offer open enrollment periods where you may add, subtract, or change your plan options. Please note: This brochure offers benefits information in summary form. Please contact Mike Albanese for a more detailed description of plan offerings.



Medical Plan

Automatic Laundry offers an HMO plan through Blue Cross Blue Shield of MA. With this plan comes low copays, a \$3,000 deductible per individual and \$6,000 per family, and access to the largest network of providers through the BCBS New England network. The HMO Blue NE \$3,000 HCCS plan offers a broad array of services, including hospital and physician services, prescription drugs, and preventive benefits. Automatic Laundry will reimburse the back \$1,500 of the individual deductible and the back \$3,000 of the family deductible directly to the employee.



Dental Plan

Our Dental plan offering through Altus Dental of MA, with access to the AltusOne national network, provides great coverage for preventive, basic, and major services for you and your family. This plan also offers a competitive orthodontia benefit for children up to age 19. You and your family also have access to the annual maximum rollover feature, so you can rollover certain unused portions of your annual maximums to use for services in future years.



Vision Plan

Automatic Laundry offers comprehensive vision insurance through VSP. In addition to the largest network of vision providers, you also have access to several brands, including Bebe, Calvin Klein, Nine West, Flexon and others. This benefit allows you annual visits for eye exams, discounts on services, as well as a reimbursement of up to \$180 toward the purchase of a pair of glasses or \$130 towards contacts in a given year.



Life and AD&D Insurance

You and your family are important to us. That's why all eligible employees are automatically enrolled in Life and Accidental Death & Dismemberment insurance through Unum on your first day of employment. This is offered in the amount of one (1) times your annual base salary to a maximum of \$100,000 and is fully paid for by Automatic Laundry.



Disability Insurance

Short Term Disability Insurance

To make sure you're protected during an illness or injury, eligible employees are automatically enrolled, on the first day of employment, in a short-term disability policy through Unum at no cost to the employee. This plan provides up to 60% of your base weekly pay, to a maximum of \$1,000 weekly, for a maximum of 12 weeks after a 7-day waiting period.



Retirement Savings Plan

You are automatically enrolled in the plan when you receive your first paycheck from Automatic Laundry provided you have reached the age of 21. Your contribution will be 6% unless you select a different deduction amount or decide not to participate. You have the option to contribute a percentage of your pay to the plan on either a pre-tax (traditional) or post-tax (Roth) basis or both. Your contributions and earnings are immediately 100% vested, and you can invest your contributions in a variety of investment options offered through Automatic Laundry's 401(k) provider, Employee Fiduciary.

For 2019, the 401(k) and/or Roth 401(k) contribution limit is \$19,000. The 2019 catch-up contribution limit (only for those over age 50) is \$6,000.

The company makes a contribution of 3% of your pay to your 401(k) plan. You are eligible for this contribution immediately regardless of your choice to make a contribution on your own to the 401(k) plan or not. You are 100% vested in this contribution after completing one year of service with the company.



Paid Time Off

Automatic Laundry offers a Paid Time Off (PTO) policy that lets you choose how to use your time off; whether for vacation, personal time, illness, children’s school events, religious observances, or anything else you need to do. We also offer time off for jury duty so you don’t have to worry about using your PTO. Full-time employees accrue PTO bi-weekly as shown below. We currently allow a maximum of 40 hours to be carried over into next calendar year.

| Length of Service | Bi-Weekly Accrual | Days per Year |
|---|-------------------|---------------|
| 0 - 5 years | 4.61 hours | 15 days |
| After 5 years add one additional day per year until you reach 25 days | | |



Holidays

Holidays are important — they’re a time to relax and spend time with your family Automatic Laundry employees enjoy nine (9) paid holidays per year.

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|------------------|------------------------------|
| New Year’s Day | Columbus Day or Patriots Day |
| Presidents Day | Thanksgiving Day |
| Memorial Day | Christmas Day |
| Independence Day | 1 Personal Day |
| Labor Day | |



Employee Referral Program

You know good people, and we like to hire good people. That’s why we offer referral bonuses to anyone who refers someone we hire. You and the employee you referred must still be employed 6 months after their hire date to be eligible for the bonus.

Benefit Summary

| Benefit Eligibility Summary | Eligibility |
|-----------------------------|-----------------------|
| Medical Insurance | 90 day waiting period |
| Dental Insurance | 90 day waiting period |
| Vision Insurance | 90 day waiting period |
| Short-Term Disability | Immediate |
| Life & AD&D Insurance | Immediate |
| 401(k) | Immediate |
| Employee Referral Program | Immediate |
| Holidays | Immediate |
| Paid Time Off (PTO) | Immediate |