



## Employee Benefits Summary

Revised 04/28/17

### MEDICAL INSURANCE

- Magnum Forge insures through a major provider, using their PPO coverage
- The Firm pays employee and family insurance premiums on a sliding scale based on tenure with the company. For the first three years, Magnum Forge pays one half of the employee's premiums. For years four through six, the Firm covers all the employee's premiums and one half of all dependents' premiums. At six years, Magnum Forge pays for all premiums for the employee and all dependents.
- Deductible is \$1,000 for employee / \$3,000 for family per calendar year (both in and out-of-network)
- Coinsurance Stop-Loss is \$4,000 employee / \$12,000 family (in network) and \$8,000 individual / \$24,000 family (out-of-network)

### DENTAL INSURANCE

- Magnum Forge insures through a major provider, using the PPO program for dental coverage
- Employee and family premiums are paid by Magnum Forge on the sliding scale described above for Medical Insurance
- Deductible is \$50 for employee / \$150 for family per calendar year (both in and out-of-network)

### VISION INSURANCE

- Magnum Forge insures through a major provider, using the vision coverage.
- Employee and family premiums are paid by Magnum Forge on the sliding scale described above for Medical Insurance
- Coverage frequencies: Exam – 12 months; Lenses – 12 months; Frames – 24 months

### DISABILITY INSURANCE

- Magnum Forge offers long-term and short-term disability insurance
- Employee premiums are paid by Magnum Forge in full
- Short-term disability covers 60% of salary (up to \$1,500/week) for 13 months
- Long-term disability covers 60% of salary (up to \$6,000/month) until age 65 (if disability occurs after age 65, separate schedule applies)
- Employees may opt to select additional voluntary coverage for themselves or dependents

### LIFE INSURANCE

- Magnum Forge offers life insurance
- Employee premiums for \$25,000 policy are paid by Magnum Forge in full
- Employees may opt to select additional voluntary coverage for themselves or dependents

### 401(K) PLAN

- The Magnum Forge LLC 401(k) plan is open to all employees upon starting with the company
- The fund offers numerous investment options, including plans that balance your retirement based on your retirement age
- Magnum Forge has a Safe Harbor contribution to all employees' 401(k) plan whether the employee makes voluntary 401(k) contributions or not. In addition, Magnum Forge has a 401(k) profit sharing plan that distributes tax-deferred amounts to all employees' 401(k) plans annually
- Magnum Forge does not offer matching contributions