

CAC BENEFITS SUMMARY

Life Insurance:

Amount of coverage is based on salary to the next higher thousand dollar. If the salary is \$26,125, coverage would be \$27,000. There is no cost to the employee for this benefit. The life insurance goes from 100% benefit (up to \$50,000) to age 65, then from 65-70 there is a 35% reduction, 70 -75 there is a 60% reduction and then age 75 to retirement there is an 80% reduction.

Retirement:

Commencing the quarter following the completion of one year of employment, CAC contributes approximately 6% of your earnings to a retirement fund. An employee becomes 100% vested three years from hire date.

Deferred Compensation Plan:

This is a retirement plan that allows employees to invest up to \$19,000 if under 50 and \$26,000 if over 50 of their salary per year. Taxes on the money invested are deferred until the funds are withdrawn from the employee's account.

Flexible Benefits:

To participate in this program, employees determine their estimated yearly out of pocket medical, dental, vision, and childcare expenses and authorize CAC to make equal payroll deductions throughout the year. Payroll deductions are put into an account which employees can use to pay expenses covered under the plan. By pre-paying medical and childcare expenses through payroll deductions, employees automatically reduce the amount of taxes they owe and pay. Employees may also participate through medical and dental premium payments only. There is a \$2,400 salary deferral limit.

Dental Insurance:

Employees may choose from three dental insurance plans for themselves and their families. CAC contributes a portion of the cost.

Vision Insurance:

Employees may choose from two plans: a basic plan and an extended plan. Employees are responsible for the full premium.

Health Insurance:

Employees may choose one of five health plan options available through the State of Tennessee Insurance Administration: Premier PPO, Standard PPO, Limited PPO and a Consumer Driven Health Plan with a Health Savings Account. CAC pays 100% of the employee's insurance premium. Family coverage is available at the employee's expense.

Credit Union:

CAC employees are eligible to join the Knox County Employees Credit Union. The credit union provides many financial services including loan services, IRA's, cost guides, notary public, savings accounts and payroll deductions. Please call 215-2364 for additional information.

Direct Deposit:

CAC, through the Knox County Payroll Department, offers a direct deposit service that automatically deposits your paycheck into your banking or credit union account.

Worker's Compensation:

It is very important that personnel injured on the job receive proper and prompt medical treatment. A [Notice to Employees](#) listing physicians and facilities for treatment of on-the-job injuries has been posted in all CAC office spaces. Employees must choose among three physicians or medical facilities approved by our Workers Compensation Carrier. A Tennessee Employer's First Report of Work Injury Form must be completed for all work related injuries. Forms are available in the Personnel Office and must be completed by your supervisor.

General Benefits:

Leave and general benefit policies are covered in your copy of Excerpts from CAC Personnel Policies.

Pay Days: Employees are paid on alternate calendar Fridays following the end of the pay period. The pay week begins on Sunday at 12:01 a.m. and ends Saturday at 12:00 midnight.

