

CITY OF OCEANSIDE

City Council

Benefit Summary

The following is a highlight of benefits offered to this compensation plan.

Retirement

Public Employees' Retirement System (PERS)

- 7% Employee contribution paid by City
- 2% @ 55 Formula
- One Year Final Compensation
- Post Retirement Survivor Credit
- Third Level 1959 Survivor Credit
- Military Service Credit
- Purchase up to five years
- Employer Paid Member Contribution included as Special Compensation.

Health Insurance

City Contribution of up to \$545 per month towards:

Medical:

PacifiCare HMO, Kaiser HMO, PacifiCare High Option or Low Option (PPO).

Dental:

Delta Preferred Option or Delta Care (DHMO).

Vision:

Vision Service Plan (VSP).

The unused portion of the City Contribution has no cash value.

Pre-Tax Benefits

Health benefits are offered on a pre-tax basis and employees cannot add or delete coverage or benefits unless a qualifying event has occurred.

Long Term Care

CalPERS offers long term care for employees, their spouses, brothers, sisters, mother or father. Contact PERS directly for further information.

Deferred Compensation-457 and IRA

Voluntary participation - employee paid.

457 ICMA Deferred Comp Plan

Maximum annual deferral of taxable salary is \$15,500 for 2007; employees over age 50 may contribute an additional \$5,000 for 2007.

Roth IRA up to \$4,000, \$5,000 age 50 deferred after tax employee paid.

Flexible Spending Accounts

Voluntary participation - employee paid. Utilizes a debit card as form of payment.

Health Care Spending Account -

2007 maximum annual deferral is \$3,000.

Dependent Care Spending Account -

2007 maximum annual deferral is \$5,000.

Transportation and Parking Plan,

\$110.00 maximum per month for Transportation and \$215.00 maximum per month for Parking.

Basic Life Insurance

\$30,000 life insurance and \$30,000 A D & D coverage paid by the City.

Voluntary Life Insurance

Optional coverage. Up to six times annual salary (maximum \$300,000) may be purchased by employee. Spousal coverage half of employee coverage (maximum \$150,000). Dependent coverage up to \$10,000. Term and Universal Life.

Basic Life Insurance

\$30,000 life insurance and \$30,000 A D & D coverage paid by the City.

Cancer and Heart Attack/Stroke Insurance

Optional coverage. Contact EBS for further information.

Employee Assistance Program

Services provided by Cigna. Confidential counseling for employees and family members at no cost. Voluntary participation

Tuition Reimbursement

Equivalent to the per unit rate at San Diego State University for approved job-related classes or as part of a curriculum leading to an Associate or Bachelor's degree.

Computer Assistance

An interest free loan of up to \$3,000 for the purchase of approved hardware and software for home use. Maximum repayment period of 30 months.

This is a summary of available benefits and it is not intended to provide full details of all programs. The appropriate Memorandum of Understanding, Compensation Plan and/or Benefit Plan Documents will govern any discrepancies and

provide program specifics.