



# 2019 Benefits Program

At Amalgamated Bank, our employees are our greatest asset and investing in their well-being is essential. We are committed to investing in our employees through a comprehensive compensation and benefits package that includes health insurance, life and disability, retirement benefits and programs to help you with work/life balance.

## Health Care Benefits

Our health care benefits include medical, dental and vision care plans. Employees can select the plans and coverage levels to best meet their needs. This flexibility ensures employees receive — and pay for — only the benefits they truly need.

### Medical Benefits

A top priority for Amalgamated Bank is to ensure that all employees have affordable access to quality health care. Below is a summary of our medical plan features:

- Two High Deductible medical plan options with a Health Savings Account offered through Cigna:
  - *Point-of-Service Plan*
  - *Exclusive Provider Organization Plan*
- Preventive visits within the Cigna network for all plans are covered at 100%.
- Prescription drug coverage is included as part of the Cigna medical plans.
- For both health plan options, you establish a Health Savings Account (HSA) to help pay for out-of-pocket medical and prescription drug expenses.
- Amounts left in an HSA at year-end roll over to the next plan year. You can also accumulate funds in your account and use for future medical expenses.

### Dental Benefits

One plan through Cigna, which allows you to see dentists in the PPO network and receive the highest level of benefits; you can use out-of-network providers as well.

### Vision Care Benefits

Amalgamated Bank provides you with up to \$125 per year to be used for vision care expenses such as an eye exam or eyewear.

## Eligibility

Benefits eligibility and effective date of coverage are determined by employee status.

## Flexible Spending Accounts (FSAs)

FSAs allow employees to set aside pre-tax dollars to help pay for out-of-pocket health care and/or dependent care expenses.

- **Health Care FSA:** Contribute up to the IRS maximum annual limit and funds are available immediately.
- **Dependent Care FSA:** Contribute up to the IRS maximum annual limit. Funds are available after the contribution is made through a paycheck deduction.

## Commuter Benefits

Set aside money on a pre-tax basis to help pay for transit and parking expenses associated with commuting to/from work.



## Company-Provided Benefits

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Amalgamated Bank provides employees with vacation pay, personal/sick pay and financial protection for peace of mind in the event of an accident, disability, or death at no cost to the employee. These benefits include:

### Basic Life and Accidental Death & Dismemberment (AD&D) Insurance

- Benefit equal to 2x base salary to a maximum of \$400,000 plus 1/2 x base salary up to \$4,000. The total available benefits is \$440,000.

### Short Term Disability

- Employees may receive 50% of weekly covered earnings up to \$1,900 per week in the event of a non-work-related disability. The New York State Disability program replaces up to 50% of weekly covered earnings up to \$170 per week.

### Long Term Disability

- Employees may receive 70% of monthly covered earnings up to a maximum of \$10,000 per month if your disability continues beyond 180 days.

### Paid Family/Medical Leave

- If eligible, employees may receive continued income in the event of health or family-related issues that prevent you from working your regularly paid hours.



## Retirement Benefits

Amalgamated Bank offers two retirement plans to help you save and provide financial income for the future.

### Amalgamated Bank 401(k) Plan

- A defined contribution plan.
- Contribute up to 80% to the IRS maximum (\$19,000 in 2019) on a pre-tax basis and post-tax basis.
- Contribute additional “catch up” contributions (\$6,000 in 2019) if you are age 50 or older
- Invest contributions among a variety of investment options.
- Rollovers from other qualified plans.
- Roth IRA investment option is now available.

### Consolidated Retirement Fund

- A defined benefit pension plan.
- Funded by Amalgamated Bank only; no employee contributions.
- Provides for a regular monthly benefit at retirement.
- Automatically enrolled when eligible.

## Other Benefits

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At Amalgamated Bank, we also offer:

- Paid Time Off Program
- Tuition Reimbursement
- Continuing Education & Training
- Employee Discount Programs

### Contact Us

For more information about Amalgamated Bank benefits and other valuable programs, you may contact Human Resources at [HumanResourcesMailBox@AmalgamatedBank.com](mailto:HumanResourcesMailBox@AmalgamatedBank.com).