

Schooner Information Technology, Inc.

Benefits Overview

Plan Year: June 2011 – May 2012

Sponsored by ADP TotalSource (Tel: 800-554-1802)

Medical/Dental/Vision:

Schooner offers three medical plans and dental plan from Aetna and vision plan from Vision Service Plan (VSP). Schooner pays 100% of the employee cost and 80% of the dependant cost of the health benefits up to a certain maximum. Additional detail information is available upon request.

Benefits Waiver Allowance

If you should decide to waive company medical benefits, Schooner will provide a \$300 benefits waiver allowance.

Wellness Benefit

Schooner offers wellness benefit (one-time only) for up to \$500 of the actual spending. Since each individual's need of well-being is different, employee may choose the one that suit her/him best. This could mean: attending a health program, purchasing exercise equipment for work out at home, etc. Employee should submit the claim in form of a check request with receipt(s).

Group Term Life

Schooner sponsors a MetLife insurance policy valued at \$50,000 for all employees. This includes an equal amount of Accidental Death & Dismemberment (AD&D) insurance.

Short and Long-Term Disability Insurance: A policy that may replace up to 60% of salary with tax-free benefits for qualifying short and long term disabilities.

Flexible Spending Account (FSA) Plan: Healthcare and Dependent Care FSA's are designed to put money right back in your pocket. Limits: \$3,500 for Health Care and \$5,000* for Dependent Care.

*Compensation exceeds \$110,000 or company stock ownership exceeds 5% will only be permitted to contribute up to \$2,000 per plan year.

PTO: Paid Time Off program can be used for vacation, personal time or illness. The following chart shows the accrual for regular, full time employees. The accrual will be pro-rated for regular, par-time employees.

Length of Service	Annual Accrual	Accrual Maximum
0-24 months	80 hours (10 days)	120 hours
25-48 months	112 hours (14 days)	168 hours
49-72 months	144 hours (18 days)	216 hours
73+ months	160 hours (20 days)	240 hours

Holidays: Schooner offers (10) company holidays plus (5) floating holidays. The company holidays will be published by Human Resources Department every year. The floating holidays can be taken for employee's specific family event. The floating holidays will be pro-rated for regular employees who work less than full-time or less than a full year.

Optional Benefit Plans: There are many optional/voluntary benefits programs and discount programs provided by ADP's partners for employees to choose from.
