

Benefits at a Glance

BENEFIT	ELIGIBILITY	WHO PAYS		WHAT THE EMPLOYEE RECEIVES
		Company	Employee	
Vacation	Six months from hire date	X		After six months of service with the Company, employee earns an initial 40 hours of vacation and begins to accrue vacation per pay period based on years of service: 6 months – 5 years = 3.077 hours per pay period (two weeks per year), 5+ years 4.615 hours per pay period (3 weeks per year)
Holidays	First day of employment	X		Set the beginning of each year. Typically New Year's Day, Martin Luther King's Birthday, Mardi Gras, Good Friday, Memorial Day, July Fourth, Labor Day, Thanksgiving (2 days), and Christmas (2 days), set by the Planning Committee.
401(k) Savings Incentive Plan	The first of the month following six months of service	X	X	Company matches up to 4% of employee savings. In addition, there is a 3% non-discretionary contribution made in January for all eligible employees actively employed on December 31 of each year, regardless of participation in the Plan.
Health Care/Medical Insurance	Effective after sixty days of employment	X	X	Self-insured, consumer-driven HRA plan. Company pays a portion of the cost of coverage. Basic and Enhanced options.
Dental Plan	Effective after sixty days of employment	X	X	Company pays a portion of the cost of coverage. Plan pays 100% of reasonable and customary cost of preventive maintenance and partial payment for restorative services.
Sick/Personal Leave	Two months from hire date	X		Paid time off for illness, illness of family member, funeral leave, other personal emergencies. Ten days per calendar year granted after initial accrual. Unused sick time paid out at end of calendar year.
Short Term Disability	The first of the month following two months of service	X		After 10 days of absence from work, employee receives one-half pay for up to 180 days (medical verification required).
Long Term Disability	First of the month following two months of service	X		Up to 60% of pay if disabled for more than 6 months (medical verification required).

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Life Insurance	First of the month following two months of service	X		Term life insurance of two times your annual salary (\$35,000 minimum/\$300,000 maximum). Policy is doubled in the case of accidental death.
Employee Assistance Plan (EAP)	Must be enrolled in the medical plan	X		Confidential, professional assistance to help employee and families resolve problems. Provides initial problem assessment and short-term counseling.
Flexible Spending Accounts	The next open enrollment period (December) following hire date		X	This program allows you to pay for certain expenses with pre-tax dollars. The primary advantage to this program is the "tax-free" savings.
Tuition Reimbursement	One year from hire date	X	X	Company reimburses employees for cost of tuition for successful completion of pre-approved job related courses. Limit of \$1,000 per Spring/Fall semesters, \$500 per Summer semester. Company will also reimburse employees for up to 25% of reimbursed tuition amount to help defray the cost of textbooks and any applicable fees.
Credit Union	First day of employment		X	All services offered by ASI Credit Union are available to Laitram employees through payroll deduction. This includes automatic savings, checking, loan repayment, etc.
Direct Deposit	First day of employment	X		Employee has the benefit of having his/her pay deposited directly into personal checking or savings account at any bank or savings and loan.
Social Security	First day of employment	X	X	At retirement, monthly payment for life.
Worker's Compensation	First day of employment	X		Coverage for loss of income and medical expenses for an on-the-job accident.
Unemployment Compensation	First day of employment	X		Coverage for loss of income when out of work due to non-disqualifying circumstances.

Subsidiaries: Intralox, L.L.C. Laitram Machinery, Inc. Lapeyre Stair Inc. Laitram Machine Shop, L.L.C. Industrial Microwave Systems, L.L.C.

Note: The above is a summary of benefits currently offered to all regular, full-time employees of Laitram, L.L.C. and its subsidiaries. The Company reserves the right to make changes in any benefit at any time.