

Phone (507) 238-9461

CITY OF FAIRMONT – 100 Downtown Plaza – Fairmont, MN 56031 www.fairmont.org

Fax (507) 238-9469

2024 Employee Benefits Summary

The City of Fairmont is pleased to offer a comprehensive benefit package to its full-time permanent employees. The following is a summary of our basic employee benefits.

• Employer Provided Insurance Benefits

- <u>Health & Dental:</u> The City of Fairmont offers two health insurance plans, Plan A and Plan D. The City of Fairmont pays 90% of the insurance premium for single coverage on Plan A and 100% for single coverage on Plan D. The City of Fairmont pays 70% of the insurance premium for family coverage for both Plan A and Plan D. Employees selecting the high-deductible plan option (Plan D) will receive a \$500 (single) or \$2,000 (family) contribution from the City to their Health Savings Account (HSA).
- <u>Life:</u> The City provides \$10,000 Life and AD&D coverage to its full-time employees.
- Flex: A medical flex account option is offered to employees who desire to contribute pre-tax dollars for their eligible medical expenses.

• PERA (Public Employees Retirement Association) Membership

- <u>PERA Coordinated Plan:</u> The City contributes 7.50% of an employee's salary and employees contribute 6.50% to the PERA retirement plan benefit. The PERA Coordinated Plan also provides benefits for disabled members and survivors of deceased members. This PERA benefit is in addition to Social Security.
- Optional PERA Life Insurance: NCPERS Voluntary Life Insurance Plan is available at a cost of \$16.00 per month. This policy can be carried on through retirement.

Paid Time Off

- Paid Holidays: New Year's Day, President's Day, Good Friday, Memorial Day, Juneteenth, Fourth of July, Labor Day, Veteran's Day, Thanksgiving Day, Day after Thanksgiving Day, Christmas Eve, and Christmas Day.
- <u>Vacation Pay:</u> 80 hours during first year of service, with additional hours earned based on years of service.
- Paid Sick Leave/Earned Sick & Safe Time (ESST): Upon hire, benefit eligible employees will receive 96 hours of ESST to be available for immediate use.

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Voluntary Benefits

- Short Term Disability
- Cancer Policy
- Additional Life Insurance Policies
- Critical Illness and Accident Policies
- Vision
- Deferred Compensation (457) Plan