



## **Employee Benefits Summary (effective 1/1/2017) (For full-time employees)**

### **Business Hours**

Our regular work hours are Monday through Friday, with a regular work week being 37 ½ hours. A regular work day is 7 ½ hours. Normal business hours are 8:30 to 5:00.

### **Healthcare Insurance**

Nisivoccia LLP offers employees an option of two healthcare plans through CIGNA. Employees and their dependents (spouses and/or children) are eligible to participate in either plan. For employees hired after 1/1/2011, Nisivoccia LLP pays 80% of the premium for employees and 50% of the premium for adding spouse and/or children for enrollment in the HSA plan. Employees opting for the Open Access Plan are responsible for the cost of the premium that exceeds that provided by the firm for the HSA Plan. For new hires, coverage in either plan is effective on the 61st day of employment.

### **401(k) Plan**

Nisivoccia LLP's 401(k) Retirement Savings Plan allows eligible employees to deposit, on a pre-tax or after-tax basis, up to \$18,000 of pay into plan accounts. Employees 50 and older can contribute up to an additional \$6,000. Employees may enroll the first of the month following employment. Plan participants must be at least 21 years old. The Plan offers participants a wide range of investment options. There is no company match on employee contributions.

### **Employee Profit Sharing Plan**

Employee Profit Sharing Plan participation is open to all employees. The Plan allows for discretionary employer profit-sharing contributions to be made to the 401(k) Plan. These company contributions are vested over 6 years. Participants must have worked over 1,000 hours in the calendar year, be at least 21 years old and been employed as of December 31, which is the last day of the plan year.

### **Section 529 Plan**

The firm has a Group 529 Plan option. This is an education savings plan designed to help invest funds that are earmarked to help pay for college costs. Earnings grow Federal tax-free when used to pay college expenses. Nisivoccia employees avoid the upfront fee (share charge) which could range from 3% to 5.75%.

### **Dental Insurance**

Nisivoccia LLP offers participation in three voluntary dental plans offered by Guardian. Employees and their dependents (spouse and/or children) are eligible to participate effective the first of the month after 30 days employment. Otherwise, employees may elect coverage during annual open enrollment.

### **Vision Care Insurance**

Nisivoccia LLP offers participation in a voluntary vision plan offered by Guardian, with the network being VSP Signature. Employees and their dependents (spouse and/or children) are eligible to participate effective the first of the month after 30 days employment. Otherwise, employees may elect coverage during annual open enrollment.

### **Life Insurance and AD&D insurance**

Nisivoccia LLP provides eligible employees with a life insurance as well as an Accidental Death and Dismemberment (AD&D) benefit in the amount of 1 x salary following 60 days of employment.

### **Short Term Disability (STD) Insurance**

Nisivoccia LLP and employees each contribute to a short-term disability plan with Standard Insurance. The benefit is equal to the NJ Temporary Disability Insurance plan. This insurance replaces a percentage of base salary income for disabilities up to 26 weeks in duration.

### **Long Term Disability (LTD) Insurance**

Nisivoccia LLP provides eligible employees with long term disability benefits following a disability longer than 180 days. The LTD benefit provides participants with 60% of pre-disability earnings up to a monthly maximum of \$15,000. Contributions can be pre-tax or post-tax.

### **Flexible Spending Accounts**

Employees may set aside pre-tax dollars through payroll deduction for qualified healthcare and/or dependent care expenses. Pre-tax dollars up to \$2,550 may be deposited in the Medical Expense Account and pre-tax dollars up to \$5,000 may be deposited in the Dependent Care Expense Reimbursement Account on an annual basis. Eligibility begins sixty (60) days after hire date.

### **Paid Time Off (PTO)**

Employees earn and accrue paid time off on a per-payroll basis. Accrual begins on the first day of employment, but is only earned following 60 days of service. This paid time off may be used for vacation, sick time, religious observance or personal time. Employees below Supervising Senior level accrue 5.625 hours per bi-monthly pay period (up to 18 days per year). Supervising Senior level and above earn 7.188 hours per bi-monthly pay period (up to 23 days per year). After 10 years of service, employees who had been accruing 5.625 hours per bi-monthly pay period will earn 7.188 hours per bi-monthly pay period. Up to 5 days of accrued leave may be carried over into the next calendar year.

### **Holidays**

There are seven scheduled holidays: New Year's Day, Memorial Day, Independence Day, Labor Day, Thanksgiving Day, Day after Thanksgiving, and Christmas Day.

### **Additional Compensation**

Staff Accountants, Semi-Senior Accountants and Senior Accountants are compensated at straight time for any hours worked in excess of 37 ½ per week. Staff Accountants, Semi-Senior Accountants and Senior Accountants can "bank" up to 75 hours of time in lieu of payment in order to take banked time at a later date in the same calendar year. Supervising Seniors, Supervisors, Managers, Directors and Principals participate in the Management Bonus Plan. Administrative staff are compensated at straight time for any hours in excess of 37 ½ per week up to 40 hours and are compensated for overtime at 1 ½ the straight time rate for hours worked in excess of 40 per week.

### **Flex Time / Compressed Work Week**

We understand that work/life balance is important to employees. Where possible, employees have flexibility with starting and ending times. In addition, the work week can be compressed into a 4 1/2 day week by working additional hours during any of the days during the week.

### **New Business Referral**

An employee who brings a new client to the firm is entitled to 10% of revenue received from that client in the first 12 months after the account is established.

### **Tuition Reimbursement**

Undergraduate and graduate courses must be pre-approved by the firm's Executive Committee. The request must be submitted prior to course start date. Coursework must be relevant to employee's current position or career path within Nisivoccia LLP. Reimbursement is 50% of actual cost and is limited to \$1,250 per course, and two courses per semester. Annual reimbursement will not exceed \$5,000. Minimum grade level of B or 3.0 must be achieved. Payment will be made upon completion of course and submittal of documentation (transcript and receipts) to Human Resources. Reimbursement will be forfeited if the employee leaves the firm within one year after such reimbursement.

### **Employee Assistance Program (EAP)**

The firm offers an Employee Assistance Program (EAP) to provide support, guidance and resources to help you and your family resolve personal issues. The programs are completely confidential and free.

**Jury Duty**

Employees will be paid to a maximum of 5 days per calendar year while on jury duty.

**Bereavement Leave**

If you should suffer a death in your immediate family, you will be permitted to take a period of paid leave, not to exceed three days. "Immediate family" is defined as spouse, domestic partner, child, parent, sibling, grandparent or grandchild. Paid bereavement leave for the death of another relative or in-law shall not exceed one working day.

**State Registration and Professional Expenses**

The firm will reimburse fees paid to a state to register and maintain CPA and RMA accreditation. The initial fees and annual membership dues of the AICPA and one state CPA society are paid by the firm.

**CPA and RMA Exam Bonuses**

An employee who obtains his/her CPA license will receive a bonus of \$2,500.

An employee who obtains his/her RMA license will receive a bonus of \$2,500.

**CPA Review Courses**

Employees are eligible to receive a \$1,000 discount on the Becker CPA Review Course.

**Meal Coverage**

During tax busy season, dinners are provided by the firm and brought into the office Monday through Thursday and lunch is provided on Saturdays. An employee who works more than 10 hours off-site in a day is entitled to a dinner allowance up to \$10 with documentation.

**Mileage Reimbursement**

Travel expense eligible for reimbursement is any expense in excess of what would be spent by the employee for travel from his or her home to the office. The rate follows IRS standard mileage rates. The current reimbursement rate is \$0.54 per mile.

**Tax Return Software**

Employees may prepare their own personal tax returns on software made available by the firm.

**Legal Plan**

Employees can enroll in a group legal plan that provides telephone and office consultations for an unlimited number of matters.

**Financial Planning Services**

Employees are able to receive financial planning services from the firm's financial services group.

**Direct Deposit**

Employees receive their paycheck through direct deposit at whatever banking institution they choose.

**Travel Assistance**

*Travel Assistance* is a comprehensive program of information, referral, assistance, transportation and evacuation services designed to help you respond to medical care situations and many other emergencies that may arise during personal or business travel.

**New Jersey Manufacturers Insurance Company**

As an employee of Nisivoccia LLP, you are entitled to apply with NJM for auto, homeowners and rental insurance.

*Please note that effort has been made to ensure the accuracy of the above summary information. However, if there is a conflict between this summarized information and the benefit plan documents, the plan documents will govern. Nisivoccia LLP reserves the right to amend company benefit plans.*