



CONDENSED BENEFIT SUMMARY

Hudson Valley Credit Union (HVCU) provides you with more than just a job—it’s a place where you can build your career. The below is a brief description of HVCU’s comprehensive benefits package for eligible part and full-time employees.

	Benefit Description
Paid Time Off (PTO)	Regular status full-time or regular status part-time employees, scheduled for 20 or more hours per week, are eligible for HVCU’s PTO benefit of up to 4 weeks per year. PTO distributions are inclusive of job-protected sick leave under the NYS Paid Sick Leave Law. PTO is prorated for new hires in their first year of employment based on date of hire. Eligible employees may also receive up to 11 paid holidays, paid time for jury duty, bereavement leave and/or military leave.
401(k) Plan: Principal Financial Group	<p>Employees 18 and over may participate in the 401(k) savings plan. Both Pre-Tax and After-Tax contribution options are available. HVCU will match up to 50% of the first 6% contributed by the employee.</p> <p>Employees are 100% vested in the company match after 5 years with 1000 service hours each year (20% each year).</p> <p>Additionally, employees are eligible for an automatic employer contribution known as a Qualified Non-Elective Contribution or QNEC of 2-4% of base earnings and/or commission, if applicable. Percentage of contribution is based on tenure.</p>
Student Loan Repayment Program	<p>In partnership with Gradifi, this program can help eligible employees pay down up to \$5,000 of their undergraduate, student loan debt.</p> <p>The payment schedule is tiered and will increase over a 5-year period, based on your employment status, with an added bonus at the end of the 5th year. The longer you remain employed, the more contributions and benefit you will receive.</p> <p>Gradifi also offers additional benefits such as:</p> <ul style="list-style-type: none"> • Personalized calculators and impact view dashboards to help you better understand your student loan debt. • Access to a marketplace of leading student loan refinancing lenders and their rates to help you potentially lower your interest rates and monthly payments. • Interactive learning modules to help you make smart choices in your financial decisions.

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<p>Education Assistance Program</p>	<p>HVCU offers an education assistance program for approved, job-related courses or industry-related degree programs after one year of service, up to a maximum of \$5,250 per year.</p> <p>As an added benefit, HVCU has developed a partnership with multiple colleges to offer employees (and immediate family members where applicable) a tuition discount: University of Phoenix, Strayer University, Marist College, Mount Saint Mary College, Walden University, and Cambridge College Global. Employees and family members are eligible for this tuition discount benefit on their date of hire.</p>
<p>Wellness</p>	<p>Our Wellness Committee creates, fosters, and maintains a culture of well-being, both for employees and their families. Our mission is to enrich employees' well-being and provide opportunities for healthier lifestyle choices, both at work and at home. We provide a variety of diverse activities, programs, and educational resources to support the emotional, financial, physical, nutritional, and social well-being needs and wants of all of staff and their families.</p> <p>The HVCU Wellness Program includes the Wellworks For You platform where all regular full and part-time employees are eligible to earn up to \$1,250 in rewards per year for completing preventive wellness exams, watching educational webinars, connecting a device and tracking your steps and many other activities that support well-being. This Wellness Program also includes reimbursements for Fitness/Gym attendance, encouragement, tools and resources to help you start and stay on a healthy course.</p> <p>Wellworks For You also partners with Wellbeats to give HVCU employees free access to 500+ premier on-demand fitness and nutritional videos.</p> <p>Additionally, HVCU has Nicotine Replacement Therapy and Weight Watchers Reimbursement Programs that are available to all regular employees as well as annual flu shot clinics and biometric screenings and much more.</p>
<p>Group Insurance Coverage Options</p>	<p>HVCU employees, who are regularly scheduled to work at least 20 or more hours per week, may enroll in our benefit plans for medical (including prescriptions), dental, vision, and flexible spending to be effective on the 1st of the month following the 55th day of employment.</p>

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	<p>In addition to individual coverage, employees may elect to enroll eligible dependents (spouse or domestic partner and dependent children up to the age of 26). If enrolling a spouse/domestic partner on medical coverage, a spousal surcharge may apply. Additionally, coverage for a domestic partner is subject to imputed income costs.</p> <p>Part-Time 30-Hour employees are eligible for medical, prescription, dental, and vision coverage at the Full-Time bi-weekly contribution rates.</p> <p>Part-Time employees, who are regularly scheduled to work less than 30 hours per week, are eligible for the same coverages at a different bi-weekly contribution structure.</p>
<p>Medical Plans: Empire Blue Cross/Blue Shield</p>	<p>HVCU offers 4 medical plans: Value, Premium and two High-Deductible Health Plans (HDHP) with Health Reimbursement Arrangement (HRA) – HD 2800 and HD 5000.</p> <p>Each plan design has the same network of doctors and hospitals to choose from and the same covered services.</p> <p>Value Plan In-Network Coverage (no out-of-network coverage) Deductible \$2,000/\$4,000 Co-insurance 20% Total Out-of-Pocket Maximum \$5,000/\$10,000 Preventive Services \$0 co-pay Office Visits \$35 Primary Care Co-pay/\$50 Specialist Co-pay Urgent Care Facility \$50 co-pay Emergency Room \$350 co-pay (<i>waived if admitted within 24 hours</i>) LiveHealth Online Telemedicine Visit \$10 co-pay</p> <p>\$35/\$50 co-pay applies to visit services (examinations and evaluations); other services performed will be subject to in-network cost-share (deductible and co-insurance).</p> <p>Premium Plan In-Network Coverage (no out-of-network coverage) Deductible \$1,000/\$2,000 Co-insurance 20% Total Out-of-Pocket Maximum \$2,500/\$5,000 Preventive Services \$0 co-pay Office Visits \$35 Primary Care Co-pay/\$50 Specialist Co-pay Urgent Care Facility \$50 co-pay Emergency Room \$350 co-pay (<i>waived if admitted within 24 hours</i>) LiveHealth Online Telemedicine Visit \$10 co-pay</p>

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\$35/\$50 co-pay applies to visit services (examinations and evaluations); other services performed will be subject to in-network cost-share (deductible and co-insurance).

High-Deductible Health Plan with HRA: HD 2800 (no out-of-network coverage)

Deductible \$2,800/\$5,600

Co-insurance 30%

In-Network Total Out-of-Pocket Maximum \$5,000/\$10,000

In-Network Preventive Services \$0 co-pay

Office Visits Deductible and Co-insurance

In-Network Urgent Care Facility Deductible and Co-insurance

Emergency Room Deductible and Co-insurance

LiveHealth Online Telemedicine Visit Deductible and Co-insurance

Employer HRA Contribution HRA is funded by HVCU to help lower the cost of the deductible and co-insurance on this medical plan. HRA funds can be used to reimburse for any in-network deductible, co-insurance and Rx co-pay expense up to \$750 for an individual or \$1,500 if enrolled with dependents. Unused HRA dollars are forfeited at the end of the year.

Hospital Indemnity Insurance is included in this plan at no additional cost to the participant (100% company-paid).

High-Deductible Health Plan with HRA: HD 5000 (no out-of-network coverage)

Deductible \$5,000/\$10,000

Co-insurance 20%

In-Network Total Out-of-Pocket Maximum \$6,000/\$12,000

In-Network Preventive Services \$0 co-pay

Office Visits Deductible and Co-insurance

In-Network Urgent Care Facility Deductible and Co-insurance

Emergency Room Deductible and Co-insurance

LiveHealth Online Telemedicine Visit Deductible and Co-insurance

Employer HRA Contribution HRA is funded by HVCU to help lower the cost of the deductible and co-insurance on this medical plan. HRA funds can be used to reimburse for any in-network deductible, co-insurance and Rx co-pay expense up to \$1,000 for an individual or \$2,000 if enrolled with dependents. Unused HRA dollars are forfeited at the end of the year.

Hospital Indemnity Insurance is included in this plan at no additional cost to the participant (100% company-paid).

<p>Prescription Drugs: Express Scripts</p>	<p>All medical plans offer prescription drug coverage. Prescriptions may be filled for up to a 30-day supply at your local pharmacy.</p> <p>On the Value and Premium Plans, the following co-pays apply: Generic \$10 Formulary Brand Name \$35 Non-Formulary Brand Name \$75 Specialty \$100</p> <p>A \$100 annual deductible, per covered person per calendar year, applies when the retail cost of a Generic or Formulary Brand Name drug is equal to or greater than \$1000 (\$3000 for mail order).</p> <p>A \$100 annual deductible, per covered person per calendar year, applies for any Non-Formulary Brand Name drug fill.</p> <p>A \$150 annual deductible, per covered person per calendar year, applies for any Specialty drug fill.</p> <p>On each of the HDHPs, prescription drugs are subject to plan deductibles and co-pays, with the only exception being drugs on the preventive generic drug list.</p> <p>Specialty drugs must be filled through Specialty Pharmacy, Accredo. HVCU has also implemented a Specialty Co-Pay Assistance Program that may reduce the cost of Specialty Prescriptions.</p> <p>Members may also utilize the Express Scripts Home Delivery Service.</p>
<p>Vision Plan: Empire Blue Cross/Blue Shield View Vision</p>	<p>All employees, who are regularly scheduled to work at least 20 hours or more per week, are eligible to enroll in the Vision Plan.</p> <p>The Vision Plan provides a routine eye exam once every 12 months for a \$10 co-pay plus an allowance for eyeglass frames once every 24 months, eyeglass lenses once every 12 months, or contact lenses once every 12 months.</p> <p>The Plan also provides discounts on Laser Vision Correction.</p>
<p>Dental Plans: Delta Dental</p>	<p>HVCU offers 3 dental plan options for Full-Time and Part-Time 30-Hour employees: Gold, Silver, and Bronze. Each has a \$50 annual deductible and a \$1,750 annual plan maximum per enrollee. The differences between the plans is the benefit for implants and orthodontic coverage. On the plans that do offer orthodontic coverage (Gold and Silver), the lifetime maximum is \$2,000.</p>

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	<p>Employees, whose status is Part-Time Less than 30 Hours, are eligible to enroll in a Part-Time dental plan option. This plan has a \$50 annual deductible and a \$500 annual plan maximum per enrollee.</p> <p>With this coverage, members are able to utilize any licensed dentist, but there are cost advantages to using a participating Delta Dental PPO network dentist.</p>
<p>Flexible Spending Account (FSA): American Benefits Group</p>	<p>An FSA allows employees to pay for eligible out-of-pocket medical and/or child or elder care expenses with pre-tax dollars. Employees may contribute up to the IRS maximum of \$3,050 annually for the Medical Flexible Spending Account and up to the IRS maximum of \$5,000 for the Dependent Care Flexible Spending Account.</p> <p>Employees who enroll in the Medical FSA are automatically issued a VISA Benny Card at no cost. The Medical FSA has a rollover provision – at the end of the plan year, up to \$610 in unused funds will automatically roll over to the next plan year. Unused funds over \$610 are forfeited.</p> <p>The Dependent Care FSA has no rollover provision; at the end of the plan year, all unused funds are forfeited.</p>
<p>Group Term Life and AD&D Insurance: Anthem Life</p>	<p>HVCU provides company-paid Group Term Life and Accidental Death and Dismemberment (AD&D) insurance coverage to all employees who are regularly scheduled to work at least 20 hours per week. Employees are automatically enrolled after 30 days of employment.</p> <p>Full-Time employees receive a benefit of two times their annual salary (maximum \$750k).</p> <p>Part-Time employees receive a benefit of one time their annual salary (maximum \$150k).</p>
<p>Voluntary Benefits: Anthem Life</p>	<p>Available to employees who are regularly scheduled to work a minimum of 20 hours per week. Eligible employees may purchase voluntary term life insurance for themselves, in increments of \$10k-\$500k. Coverage is also available for a spouse/domestic partner, in increments of \$5k up to \$250k not to exceed 100% of the employee’s combined basic and supplemental life amount. Rates are based on the age of the insured party.</p> <p>Eligible employees also have the option to purchase voluntary life insurance for their dependent children in the amount of \$2,500 (\$1k from live birth to 6 months). Children are eligible until they reach age 29.</p>

Voluntary Benefits: MetLife Insurance	<p>HVCU offers the following voluntary supplemental benefit programs:</p> <ul style="list-style-type: none"> • Accident Care • Critical Illness • Hospital Indemnity <p>Coverage is available for spouses and eligible dependents on the Accident Care and Hospital Indemnity coverages only.</p>
Carrot	<p>Carrot, a family planning benefit, is available to all employees + spouses. Carrot is a fertility benefit that will allow access to care for all paths to parenthood.</p>
Short-Term Disability (STD): Anthem Life	<p>New York State disability insurance provides eligible employees up to 26 weeks of paid leave at a rate of 67% of the employee’s average weekly wage to a maximum of \$170 per week. The benefit payment is minus applicable taxes.</p> <p>Additionally, HVCU provides an enhanced salary continuation benefit based on years of service. This benefit is provided at no-cost to employees who are regularly scheduled to work at least 20 hours per week.</p>
Long-Term Disability (LTD): Anthem Life	<p>After the initial 26 weeks of STD benefits are exhausted, employees may be eligible for LTD benefits of 66.7% of monthly earnings to a maximum benefit of \$10,000 per month.</p> <ul style="list-style-type: none"> • Full-Time employees are automatically enrolled after 30 days of employment and HVCU pays 100% of the cost for this benefit. • Part-Time employees may enroll in the coverage if they wish, and they are responsible for 50% of the total premium.
Business Travel: Cigna	<p>This insurance covers a loss resulting from an accident while traveling on Credit Union business (other than normal commute to/from work); the value of this policy is \$300,000 and it is provided at no cost for all Part and Full-time employees.</p>
Employee Assistance Program (EAP)	<p>Confidential services including legal advice, assistance with child/elder care (referrals), counseling, financial coaching, wellness coaching, training, and materials. EAP coverage is free to employees and members of their household.</p>
HVCU Discounted Rates and Fees	<p>Employees are eligible for reduced loan rates on most new consumer loans and mortgage products after successful completion of the new hire introductory period.</p> <p>Fees may be waived that are charged in relation to savings and/or checking accounts and other products and/or services.</p>
Employee Referral Bonus	<p>Employees are encouraged to refer qualified family and friends to apply for open positions. HVCU offers a referral bonus for regular Full-Time and Part-Time positions.</p>

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