

# Iowa Student Loan and Aspire Resources Inc. 2018 Benefits Summary

## Medical, Dental and Vision Plans

Medical, dental and vision plans are available to employees on the first of the month following the date of hire.

### HMO

| Plan Type           | Monthly Employee Contribution |
|---------------------|-------------------------------|
| Employee            | \$32.00                       |
| Employee/Spouse     | \$228.00                      |
| Employee/Child(ren) | \$212.00                      |
| Family              | \$298.00                      |

### Dental

| Plan Type           | Monthly Employee Contribution |
|---------------------|-------------------------------|
| Employee            | \$1.00                        |
| Employee/Spouse     | \$18.52                       |
| Employee/Child(ren) | \$20.84                       |
| Family              | \$27.02                       |

### PPO and PPO Buy Up

| Plan Type           | Monthly Employee Contribution |            |
|---------------------|-------------------------------|------------|
|                     | PPO                           | PPO Buy-Up |
| Employee            | \$78.94                       | \$161.08   |
| Employee/Spouse     | \$324.14                      | \$492.36   |
| Employee/Child(ren) | \$300.86                      | \$456.35   |
| Family              | \$442.06                      | \$694.15   |

### Vision

| Plan Type           | Monthly Employee Contribution |
|---------------------|-------------------------------|
| Employee            | \$1.00                        |
| Employee/Spouse     | \$6.53                        |
| Employee/Child(ren) | \$6.76                        |
| Family              | \$11.27                       |

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## Life Insurance

Full-time employees will receive benefit coverage equal to two times their base salary to a \$500,000 maximum benefit. Dependent coverage is also provided as a percentage of an employee's benefit coverage. This coverage is 100% paid by Iowa Student Loan.

Full-time employees may purchase additional coverage for themselves, their spouses and their dependents. See enrollment form for details on voluntary supplemental coverage.

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## Accidental Death and Dismemberment

Full-time employees will receive benefit coverage equal to two times their base salary to a \$500,000 maximum benefit. Accidental death is paid at 100% of benefit coverage, and dismemberment is paid at lesser percentages. This coverage is 100% paid by Iowa Student Loan.

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## Voluntary Accidental Injury Insurance

Accidental injury insurance provides a fixed cash benefit according to the benefit schedule when a covered person suffers certain injuries or undergoes a broad range of medical treatments or care resulting from a covered accident.

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## Voluntary Critical Illness Insurance

Critical illness insurance provides a cash benefit when a covered person is faced with a covered critical illness, such as cancer, heart attack or stroke. Pre-existing condition limitations apply.

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## Long-Term Disability

Long-term disability coverage is provided for full-time employees. Benefits equal 60% of basic monthly earnings, subject to reductions and a maximum monthly benefit of \$12,500 and a 180-day elimination period. This coverage is 100% paid by Iowa Student Loan.

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## Short-Term Disability

Short-term disability coverage is available to each full-time employee after 90 days of employment. Benefits are paid as a percentage of salary based on years of service. This coverage is 100% paid by Iowa Student Loan.

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## Pension Plan

Iowa Student Loan contributes a certain percentage of each employee's salary to the pension plan. The exact contribution percentage is determined annually by the board of directors. Currently, the contribution percentage has been 6.0% but is subject to change based on board approval. A portion of the company contribution (based on annual earnings) is equal to 3.0% of those earnings and is known as a "safe harbor" contribution. Employees are immediately vested in the safe harbor contribution and are eligible to receive it after 90 days of employment. The remaining portion of the contribution is 3.0%, and eligibility is based on a six-year vesting schedule, a one-year waiting period and a minimum of 1,000 work hours.

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### 401(k) Retirement Plan

Eligible employees may defer pretax wages up to \$18,500 annually. Employee contributions are immediately 100% vested. There is a 90-day waiting period to be eligible. Iowa Student Loan also provides a dollar-for-dollar matching contribution up to 3.5% maximum of an employee's salary. A one-year waiting period and 1,000 work hours are required to be eligible.

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### Vacation

Employees are credited with paid vacation hours on their anniversary date at the following rate:

| Anniversary    | Hours of Paid Vacation |
|----------------|------------------------|
| 0 to 12 Months | 80 hours               |
| 1 year         | 80 hours               |
| 2 years        | 120 hours              |
| 3 years        | 128 hours              |
| 4 years        | 136 hours              |
| 5 - 9 years    | 176 hours              |
| 10+ years      | 216 hours              |

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### Sick Leave

Full-time employees will accrue sick leave at the rate of 3.2 hours per pay period. Employees are not paid for sick time during their first 90 days of employment. Employees may accumulate a maximum of 30 days of sick leave.

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### Holidays

Iowa Student Loan will be closed on 10 designated holidays:

- New Year's Day
  - Martin Luther King Jr. Day
  - Memorial Day
  - Independence Day
  - Labor Day
  - Columbus Day
  - Thanksgiving and Friday after Thanksgiving
  - Christmas Eve and Christmas
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### Bereavement

Iowa Student Loan offers a tiered bereavement leave policy.

| Family Member | Days of Paid Leave |
|---------------|--------------------|
| Immediate     | Five days          |
| Extended      | Three days         |
| Other         | One day            |

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### Volunteer Time Off

To provide employees the opportunity to give back and support the community in which they live and work, Iowa Student Loan provides employees eight hours per calendar year to volunteer at a school activity or 501(c)(3) charitable organization.

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### Tuition Reimbursement

Employees with at least six months of service may apply for tuition reimbursement. Reimbursement may be up to 75% of tuition and books. (Certain requirements and limits may apply.) A grade of "C" or higher, along with written approval prior to enrollment, is required for reimbursement.

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### College Finance Benefits

Iowa Student Loan offers two benefits related to higher education financing:

#### Reset Refinance Loan:

Iowa Student Loan offers the Reset Refinance Loan to employees looking to refinance their student loans. The Reset Loan has competitive fixed interest rates and no origination fees. The Reset Loan is subject to credit approval. Interest rates are determined by credit score.

Employer Contribution Program:

This benefits employees working to pay off current student loans, or saving for college for a loved one. Iowa Student Loan will make a \$25.00 monthly contribution to your choice of a qualifying 529 college savings plan or an existing student loan.

**College Savings Iowa 529 Plan Payroll Deferral:** Employees may make contributions to a college savings plan for themselves, their children, or any loved one by deferring pay into a College Savings Iowa 529 Plan.

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**Flexible Spending Program**

Employees may contribute pretax dollars to a Health Flexible Spending Account (maximum of \$2,650 per year) and to a Dependent Care Flexible Spending Account (maximum of \$5,000 annually) to cover eligible expenses.

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**Casual Dress Policy**

The company offers a year-round casual dress policy.

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**Employee Assistance Program**

Employees and their families are provided with free confidential counseling and referral services. Iowa Student Loan utilizes the Assistance Program, a service of Cigna Corporation.

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**Wellness Program**

In support of good health, Iowa Student Loan will reimburse up to \$25 per month for employees' dues in a health club, weight loss program or smoking cessation program.

Iowa Student Loan strives to maintain a competitive benefits package for the welfare of its employees. Additional clarification of benefits is available from the human resources department. You may send an email with your questions to [HRDept@studentloan.org](mailto:HRDept@studentloan.org). Benefits listed may have individual eligibility requirements. Iowa Student Loan reserves the right to amend, terminate or change any or all of its benefits at any time without prior notice.