

STAFF BENEFITS

Benefits in addition to basic salary are recognized by the Board as an integral part of the total compensation plan for staff members. The benefits extended to staff will be designed to promote their present and future economic security and provide incentive for professional growth and development that will be of benefit to the Cooperative.

All regular, non-temporary, staff regularly scheduled to work at least 50% of a full-time calendar as defined by their position are eligible to receive benefits, including but not limited to a comprehensive insurance program, optional supplemental retirement benefits, pre-approved professional memberships, and participation in a flex spending plan. Some benefit programs may require or allow for contributions by the employee. Insurance premiums for staff working between 50% and 100% of a full-time calendar as defined by their position will be prorated according to their FTE status (or percent of full-time calendar as defined by their position).

Staff participation in the South Dakota Retirement System will be governed by eligibility requirements established by the SDRS plan.

All employees, regardless of their temporary status or hours worked, are eligible to participate in a 403(B) retirement plan.

The benefit package is subject to budget considerations and may change from time to time.

Policy Adopted:	October 29, 2005
Revised:	February 20, 2008
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