

## **Summary of ORCAA Benefits 2022**

Olympic Region Clean Air Agency offers a comprehensive benefit package for regular full-time employees.

### **Insurance Benefits:**

- ◆ 11 paid holidays per year
- ◆ Two (Unpaid) Holidays (SSB5173)
- ◆ Two “Personal Holidays” per year
- ◆ Start accruing vacation and sick leave from day one (8/hours vacation, 8/hours sick leave per month for full-time employees)
- ◆ Can use vacation days after accrued
- ◆ Additional vacation ‘bonus’ days accrue based on tenure with agency
- ◆ ORCAA currently pays 100% of full-time employee’s medical, dental, vision, long-term disability, and basic life coverage/AD&D of \$15,000 each, (health coverage includes Long-Term Disability and Employee Assistance Program)
- ◆ ORCAA pays employee share of Labor & Industries premium, and employee share of Washington Paid Family and Medical Leave premium to Employment Security
- ◆ ORCAA contributes up to \$525/monthly towards dependent premiums for vision, dental, and medical
- ◆ Washington State Long Term Care Tax Program is delayed until July 2023.

### **Investment and Retirement Programs:**

- ◆ Washington State Deferred Compensation Plan
  - ✓ Voluntary participation
  - ✓ You decide how much you want to contribute per pay period.
  - ✓ You select the investment choices you want to invest in.
  - ✓ Contributions are pretax (your taxable income is reduced by the amount of money you contribute)
  - ✓ Any earnings are tax deferred until withdrawn
  - ✓ No employer contribution
- ◆ Public Employee Retirement System (PERS) – Two choices:  
(<http://www.drs.wa.gov/>)
  - ✓ **PERS 2**
    - At retirement guaranteed a “Defined Benefit” (Pension) = 2% x SCY x AFC (SCY = Service Credit Years, AFC = Average Final Compensation)
    - Contribution rates of both employer and employee may vary over time
    - Currently, employer contributes 10.25% of employee’s gross salary
      - Employee contribution is currently 6.36% of gross salary
  - ✓ **PERS 3**
    - Has both a “Defined Benefit” (Pension) and a “Defined Contribution”
    - Defined Benefit = 1% x SYC x AFC (similar to PERS 2)
    - Defined Benefit of PERS 3 is funded entirely by employer contributions
    - Defined Contribution is based on the amount you contribute, and the performance of the investments chosen