



# EMPLOYEE BENEFITS

Plan	Eligibility	Employee Cost	Benefits Summary
<b>Medical Benefits</b>	Active full-time employees working an average of 30 hours or more per week. Effective on first day of month following the hire date.	Premiums are deducted on a pre-tax basis and rates vary on the plan, level of coverage, and whether the employee and covered spouse are nicotine free. On average, the employee will pay 45% of the premium, PMC pays 55%.	We offer two plans and four levels of coverage through Blue Cross Blue Shield of MS. Employees have the option to elect enrollment in the Company's Standard (nicotine users) rate plan or become members of the Healthy Workplace Plan (for nicotine-free employees and covered spouses) which offers deeply discounted premium rates in exchange for members' commitment to remain nicotine free and actively participate in a series of wellness initiatives.
<b>Dental Benefits</b>	Active full-time employees working an average of 30 hours or more per week. Effective on first day of month following the hire date.	Premiums are deducted on a pre-tax basis and vary according to the level of coverage. On average, the employee will pay 40% of the premium, PMC pays 60%.	Deductible - \$50 per person per plan year; \$150 per family per plan year. \$1,500 annual maximum benefit per covered person. 100% coverage on Preventive Expenses, such as checkups. No deductible (2 visits per person per plan year). Basic Services - Pays 80% for allowable charges after deductible. Plan benefit includes a maximum annual rollover benefit feature. Orthodontic Services for children up to age 19 - \$1,000 lifetime benefit, no deductible, pays 60% of allowable charges.
<b>Vision Benefits</b>	Active full-time employees working an average of 30 hours or more per week. Effective on first day of month following the hire date.	Premiums are deducted on a pre-tax basis and vary according to the level of coverage. On average, the employee will pay 40% of the premium, PMC pays 60%.	Provides coverage for annual vision exams and the purchase of eyeglasses, frames and contact lenses.
<b>Flexible Spending Accounts (FSA)</b>	Active full-time employees working an average of 30 hours or more per week. Effective on first day of month after date of hire.	FSA deferrals are paid 100% by employee.	Accounts into which pre-tax earnings are set aside to pay for qualified health and dependent care expenses not covered by other benefit plans. There are two accounts available: one for Healthcare expenses and one for Dependent Care expenses. Contribution limits are set annually. Deductions are withheld in either 12 (monthly paid) or 24 (biweekly paid) installments.
<b>Cancer, ICU, Accident and Short Term Disability Supplementary Insurance</b>	Active full-time employees working an average of 30 hours or more per week. Effective on first day of month after date of hire.	Premium is paid 100% by employee.	This benefit is offered by a third party provider selected by Puckett Machinery Company.

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<b>Employee Assistance Program</b>	Active full-time employees working an average of 30 hours or more per week. Effective on first day of month after date of hire.	Premium is paid 100 % by PMC for employee and dependents.	Program is available for all employees and their dependents for confidential assistance in dealing with personal concerns. Benefit equals 6 sessions X \$100 per session or \$600 per employee and dependent per year.
<b>Term Life and AD &amp; D Insurance</b>	Active full-time employees working an average of 30 hours or more per week. Effective on first day of month after 90 days of service.	Premium is paid 100% by PMC for employee.	Benefit equals two times the employee's annual base earnings rounded up to the next highest \$1,000 with a maximum coverage of \$350,000. In the event of an accidental death, an additional two times the employee's annual base earnings is payable not to exceed \$350,000. Accidental Death & Dismemberment (AD&D) benefits are included at no additional charge.
<b>Long-Term Disability Insurance</b>	Active full-time employees working 30 hours or more per week. Effective on first day of month after 90 days of service.	Premium is shared 50% each by PMC and employee.	Coverage helps to offset loss of income after 60 continuous days of disability due to injury or illness. When approved, benefits are eligible from the 61st day of disability. Benefit is based on 60% of employee's monthly earnings not to exceed a maximum benefit of \$10,000 monthly.
<b>Credit Union</b>	Active full-time employees working an average of 30 hours or more per week. Effective upon completion of 90 days of service.	Membership is \$1 plus a minimum \$5 savings deposit.	Membership in Construction Equipment Federal Credit Union (CEFCU) is available to employees and dependents. CEFCU offers full service banking and is ranked among the top 15 credit unions in the United States.
<b>Family Fund</b>	Active full-time employees working an average of 30 hours or more per week. Effective on first day of month after 90 days of service.	Employee pays \$3.00 per month; PMC matches contribution and pays \$3.00 per month.	This fund assists participating employees with special needs, supplement maternity expenses, assists during long-term disability, as well as assisting with other hardships. Managed by a Chairperson and Committee elected each year by participating employees.
<b>401(k) Retirement Savings Plan</b>	Active full-time employees working an average of 30 hours or more per week, at least 21 years of age, and satisfying 1,000 hours of service. Eligible to participate on either January 1, or July 1, after completing one year of service.	Employees contribute a percentage of their compensation or a dollar amount, on a pre-tax basis.	Employees may contribute a designated amount of their gross wages on a pre-tax basis (subject to a maximum dollar amount established by law). PMC will match a minimum of \$.50 for every \$1.00 contributed up to 6% of the employee's gross pay. Employees currently have a wide selection of funds to direct the investment of their 401(k) accounts.

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<b>Long-Term Care Indemnity Insurance</b>	Active, full-time employees who routinely work at least 30 hours per week are eligible to join the Plan after completing five (5) continuous years of service. Enrollment dates are January 1st and July 1st of each year.	Premium for base benefit is paid 100% by PMC for employee. Any increases in coverage or addition of family members will be paid 100% by employee.	Provides coverage in the form of a \$1,000 monthly base benefit if the insured is chronically ill and receiving care while either being confined in a Long-Term Care Facility, or being treated at home by Professional Home and Community Care. Eligible employees will have the opportunity to buy up, or increase the benefit of their policy. Eligible employees will also have the opportunity to purchase coverage for eligible family members.
<b>Service Award Program</b>	Active full-time employees working an average of 30 hours or more per week.	Cost of program is paid 100% by Puckett Machinery Company.	Puckett Machinery Company points with pride and appreciation to its many long-standing employees. Awards are presented to employees who have attained service of five years, ten years, fifteen years, twenty years, twenty five years, thirty years, thirty five years, and forty years.
<b>Tool Insurance</b>	Active full-time employees working an average of 30 hours or more per week.	Employee pays either \$1 or \$2 (depending on coverage elected) and PMC pays remaining cost.	Provides protection for the substantial investment made in personally owned tools. Maximum coverage available is either \$2,000 or \$4,000 at a cost of \$1 or \$2 respectively per bi-weekly payroll period. Losses covered by this program will be paid, less a \$50 deductible.
<b>Tool Purchasing Plan</b>	Active full-time and part-time employees.	Employee pays 100% of cost.	Tools which you can use on the job, may be purchased from or through Puckett Machinery Company, at cost plus applicable Mississippi State or Use Tax. Purchases can be made through payroll deduction.
<b>Prescription Safety Eyewear</b>	Active full-time employees working an average of 30 hours or more per week.	Puckett Machinery Company pays up to \$75 or \$150 towards purchase.	Puckett Machinery Company pays up to \$75 once per calendar year OR up to \$150 every two calendar years towards the purchase of prescription safety glasses per employee.
<b>Uniforms</b>		Cost is paid 100% by Puckett Machinery Company.	All Parts, Service, and Transportation personnel are furnished with uniforms, and a weekly cleaning service.
<b>Holidays</b>	Active full-time employees working an average of 30 hours or more per week.	Funded 100% by Puckett Machinery Company.	The following holidays are recognized by PMC and are provided to our employees for enjoyment and relaxation: <ul style="list-style-type: none"> <li>• New Year's Day</li> <li>• Independence Day</li> <li>• Thanksgiving Day</li> <li>• Memorial Day</li> <li>• Labor Day</li> <li>• Christmas (2 days)</li> </ul>

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<b>Personal Leave</b>	Active full-time employees working an average of 30 hours or more per week.	Funded 100% by Puckett Machinery Company.	<p>An annual Personal Leave plan is provided in lieu of separate vacation leave and sick leave plans. The annual Personal Leave plan will allow each employee the opportunity to take paid time off for vacations, illnesses, or other personal related matters.</p> <p>The amount of annual Personal Leave will be determined by how long the employee was continuously employed as of the end of each annual Personal Leave year. The annual Personal Leave year has been scheduled by the Company to be April 1 through March 31.</p> <p>Employees will be eligible to receive annual Personal Leave as follows:</p> <p>Full-time employees are entitled to five (5) days (or forty (40) hours) of Personal Leave after being employed for six (6) consecutive months from their hire date.</p> <p>After completing one (1) year of continuous employment, employees are credited in advance with a pro-rated Personal Leave balance. This is based on the employee's anniversary month and where it falls in the current annual Personal Leave year (April 1 through March 31) as shown below.</p> <p style="text-align: center;">After 12 months of continuous employment...</p> <p style="text-align: center;">If your anniversary date falls in the month of:</p> <p>April.....are entitled to.....15 days (or 120 hours)  May.....are entitled to.....13.75 days (or 110 hours)  June.....are entitled to.....12.5 days (or 100 hours)  July.....are entitled to.....11.25 days (or 90 hours)  August.....are entitled to.....10 days (or 80 hours)  September.....are entitled to.....8.75 days (or 70 hours)  October.....are entitled to .....7.5 days (or 60 hours)  November.....are entitled to .....6.25 days (or 50 hours)  December.....are entitled to..... 5 days (or 40 hours)  January.....are entitled to .....3.75 days (or 30 hours)  February.....are entitled to .....2.5 days (or 20 hours)  March.....are entitled to .....1.25 days (or 10 hours)</p> <p>This time is available for use between the date received and the start of the new Personal Leave year on April 1<sup>st</sup>.</p> <p>Employees with one (1) year continuous service at the end of the current leave year will be entitled to fifteen (15) days (or 120 hours) of annual Personal Leave the following year, and each year thereafter.</p> <p>Employees with ten (10) years continuous service at the end of the current Annual Personal Leave year will be entitled to twenty (20) days (or 160 hours) of annual Personal Leave the following year, and each year thereafter.</p> <p>All annual Personal Leave should be utilized by the end of each Personal Leave year. However, If an employee fails to use his/her allotted annual Personal Leave during the personal leave year, the employee will be allowed to carry-over some of his/her personal leave from the previous year as follows. Up to five (5) days (40 hours) or less of an employee's unused annual Personal Leave will automatically be designated as Carry-Over Personal Leave and will accumulate each year. This Carry-Over Personal Leave time will be placed in an employee's Accumulated Medical/Sick Pay Account. This account will allow an employee the opportunity to set aside and build-up paid time off credit for use in the event of a serious illness, accident or injury.</p>