

CITY OF INDIAN WELLS
EMPLOYEE BENEFIT SUMMARY

CalPERS Retirement: CalPERS benefit package includes the following:

“Classic Members” – 2.75% @ 55 formula, calculated off of highest single year compensation, with employer contribution paid by the City and the employee contribution paid at a rate of 8%.

“New Members” – 2% @ 62 formula, calculated off of highest three-year average compensation, with employer contribution paid by the City and the employee contribution paid at a rate of 6.5% per the Public Employees’ Pension Reform Act of 2013.

Deferred Comp: City pays two and one half percent (2.5% or 2 ½%) of employees annual salary into a tax deferred 401(a) retirement savings account. Employee eligible to pay up to IRS maximum into tax deferred 457 account.

Social Security: City pays employer portion of Social Security. City reimburses employees for employee portion of Social Security benefits.

Medical Insurance: Employees hired before December 31, 2008 (Tier A employees), City pays 100% for CalPERS administered plans, include HMO and PPO, for employee and dependents.

Employees hired after January 1, 2009 (Tier B employees), City pays 100% for CalPERS administered HMO plans only, for employee and dependents. If employee opts for a CalPERS administered PPO plan, employee will be responsible for the cost difference between the HMO and PPO plans.

Employees hired after July 1, 2017 (Tier C employees), City pays 100% for CalPERS administered HMO plans only, for employee and dependents. If employee opts for a CalPERS administered PPO plan, employee will be responsible for the cost difference between the HMO and PPO plans.

Lifetime Medical: Tier A employees eligible for 100% City-paid lifetime health benefits administered through CalPERS.

Tier B employees are eligible for 100% City-paid lifetime health benefits upon completion of five final-years of eligible full-time employment with City, with at least 20 years vested within the CalPERS system.

Medical Stipend: City pays \$1,000 per year to help cover costs of deductibles and prescriptions. A lump sum is paid at the beginning of each calendar year. Stipend is effective in January following the employee’s hire date.

Dental Insurance: City pays 100% of cost for dental insurance coverage for employee and dependents.

- Vision Insurance: City pays 100% of cost for vision insurance coverage for employee and dependents.
- Disability: City pays 100% of cost for enrollment in Long- and Short-term disability insurance coverage policy.
- Life Insurance: City pays 100% of costs for enrollment in group term life insurance valued at one and a half times (1.5 or 1 ½) employees annual salary, capped at a maximum of \$100,000 valuation. Employees are eligible to pay for supplemental plans as a payroll deduction.
- Vacation: Employees eligible for ten days per year at conclusion of probation period, with one extra day provided per full year of employment, not to exceed a maximum of 25 days per year. Maximum accrual of vacation time capped at three times employees accrual rate.
- Administrative Leave: Exempt employees eligible for administrative leave as stipulated in Personnel Manual.
- Holidays: Employees enjoy 11 paid holiday days off per year, plus one floating holiday.
- Sick Leave: Employees accrue up to 12 days of sick days off per year. Maximum accrual of sick leave time capped at 60 days, or 480 hours.
- Education Support: City will pay up to 100% of cost of tuition and 50% of books for qualified, pre-approved State University courses.
- Prof. Development: City paid on pre-approval.