



EMPLOYEE BENEFITS

All employees who have completed the first full month after their 60th day of employment are eligible for Baldor's Health Insurance Benefits. Employees are eligible for 401k, profit sharing and life insurance after completing six months of employment.

1. Health Insurance - No/low cost to the employee 100% paid by Baldor

Option for Single or Family Coverage*

- Medical
- Dental
- Prescription
- Vision

2. 401K - Mutual of America your plan administrator

- To start the 401K deferral the employee has to contact Mutual of America at 1-800-468-3785/(212) 587-9045 or email Valette, Jose
Jose.Valette@mutualofamerica.com

Examples

Baldor matches 25% of the first 4.00% of your deferral

Ex: 4% of 250.00 weekly gross wages = 10.00 per week

No Federal Taxes paid on the 401K contribution

Ex: Employees Taxable Wages would be \$240.00

Baldor matches 25%

Ex: \$10.00 per week x 52 weeks = 520.00

\$520.00 x 25% = 130.00 (match)

Your total 401K contribution for the year is \$650.00

Profit Sharing

- 1% of the employees' annual salary for every year of service.

Ex: Annual salary \$25,000.00 x 1% = \$250.00 (deposited into your 401k account)

3. Life Insurance

- Your Life Insurance Benefits is one time your annual Salary paid to you beneficiary.

Ex: Annual Salary \$25,000.00 - Total benefit paid to your Beneficiary on your behalf will be \$25,000.00 (insurance maxed at \$100,000)
