

# Staff Member Benefits



At Room & Board, we believe the whole person matters, not just the one who shows up for work. That's why we invest in ways to support and encourage our staff members to live a full life. By fostering physical, mental and financial well-being, our goal is to help our staff members build their career, self and quality of life. This document is an overview of our benefit offerings designed to support your overall well-being.

We offer benefits to full-and part-time staff members who work 20 hours or more a week. Staff members are eligible for benefits starting the first of the month coinciding with or following their start date. Spouses, domestic partners and children, until they reach age 26, are also eligible.

## Physical Wellness

### **Medical Insurance**

We offer two medical insurance plan options, and Room & Board covers 80% of the premiums for single coverage and 70% of the premiums when adding dependents. Preventative care under both medical plans is covered at 100%.

**Copay Plan:** offers a set dollar amount or copay for routine services like office visits and prescriptions. For all other services, there is a low individual and family deductible.

**High Deductible Plan:** all services excluding preventative care must first go toward satisfying a deductible before the plan starts to pay a portion of the claims. However, this plan has lower monthly premiums. Room & Board also makes a bi-annual financial contribution to a Health Savings Account (HSA) to help pay for deductible expenses that might be incurred. This account can be contributed to pre-tax by the staff member and the unspent balance rolls over and is portable.

### **Dental Insurance**

We offer dental coverage through Delta Dental which provides access to a wide network of dental providers.

### **Vision Coverage**

We offer a vision plan through EyeMed with access to thousands of providers and special offers on frames.

### **Short-term and Long-term Disability**

Our short-term and long-term disability coverage provides income protection if individuals become ill/injured or otherwise unable to work. Our short-term disability benefit provides 100% of the individual's base pay for the first 11 weeks unable to work and 60% for the remaining 14 weeks. Our long-term disability benefit provides 60% after you have been disabled for 26 weeks.

### **Nutrition Resources**

We work with Launch My Health to offer staff members access to nutrition resources.



## Mental Health

### **Vacation Time**

Vacation is accrued bi-weekly at a rate equivalent to three weeks of scheduled time per year during your first five years of employment, followed by:

- Four weeks per year after five years of service.
- Five weeks per year after 10 years of service.

### **Sick Time**

Staff members have access to two weeks of sick time each year. This bank of hours is pro-rated based on your hire date.

### **Holidays**

Staff members enjoy nine paid holidays annually immediately upon hire: New Year's Day, Martin Luther King Jr. Day, Memorial Day, Juneteenth, Independence Day, Labor Day, Thanksgiving, Christmas Eve and Christmas Day.

In addition, we provide each Federal Election Day as a paid holiday every other year.

For retail staff members: Our showrooms are closed on Easter, Independence Day, Federal Election Day, Thanksgiving, Christmas Eve and Christmas Day. Staff who have a scheduled day off on these holidays will receive another paid day off within the holiday month. To meet the needs of our customers, our stores are open on New Year's Day, Martin Luther King Jr. Day, Memorial Day and Labor Day. All retail staff members receive a paid day off within the holiday month for these holidays.

### **Modern Health**

Staff members and their dependents have access to a mental well-being platform called Modern Health. This resource offers free access to coaching, therapy, group sessions and self-guided digital resources for many of your wellness goals.

### **Parental, Caregiving, Bereavement and Military Leave**

Our parental leave program offers caregivers four weeks of paid leave; birth mothers receive an additional six to eight weeks of disability leave.

In addition, our Family Caregiving Leave Program offers up to four weeks of paid time off to care for injured or ill family members.

Following the loss of a loved one, we also offer bereavement time of up to two weeks of the staff members' schedule, with one week paid. We recognize every situation and family is unique, so our policy is not limited to one's immediate family and covers circumstances such as miscarriage or stillbirth, failed adoption or surrogacy, and fertility-related issues.

Staff members serving in the Reserved Armed Forces will receive up to four weeks of paid leave per year for military leave.



## Financial Security

### **Profit Sharing**

To acknowledge our staff members' contributions to Room & Board's financial health, we share our success through our annual profit sharing plan. Profit sharing will be generated once we achieve a 7% before tax profit. At 7-7.5%, Room & Board will pay a flat \$1,000 to our staff members. Once profits exceed 7.5%, Room & Board will pay 40% of all profits over 7.5% to our staff members. These amounts are prorated for part-time staff members. To receive this benefit, staff members must be employed on or before January 31 of the eligible year. The profit-sharing payment is paid out in February of the following year.

### **Employee Stock Ownership Plan**

Staff members working 1,000 hours in a 12-month period are eligible to participate in our Employee Stock Ownership Plan (ESOP). This plan acts as an additional Retirement Savings Plan fully funded by Room & Board's profits. Staff members become fully vested after six years.

### **401(k) Retirement Savings Plan**

Room & Board offers a 401(k) Retirement Savings Plan and provides a discretionary match based on company profitability) of 50% of the first 8% deferred. Matching funds become 25% vested after one year of service, 50% after two years, and fully vested after three years of employment.

### **Flexible Spending Accounts (FSA)**

Room & Board offers our staff members the ability to set aside money on a pre-tax basis for medical, dependent care, parking, and transit expenses.

### **Financial Planning**

We offer free access to a dedicated team of financial advisors to assist with any of your financial questions or goals.

### **Estate Planning**

Room & Board provides estate planning assistance to help you understand the nature and importance of estate planning and to defray the cost of document preparation. This includes wills, health care directives or living wills, and powers of attorney. Room & Board reimburses you for 25% of professional estate planning document creation (up to a total of \$250).

### **Life Insurance**

Room & Board provides a life insurance policy that is equal to 2.5 times an individual's annual base salary to a maximum benefit of \$250,000. We pay for the cost of the premium. Additional voluntary life and voluntary AD&D insurance can be purchased for individuals, spouse/domestic partners and dependent children.

### **Technology Reimbursement**

Staff members who work 20 or more hours per week are eligible to receive a technology reimbursement at the end of each calendar year. Reimbursement amounts vary based on role.

### **Travel Planning**

Room & Board provides several travel resources at no charge to staff members, including an on staff travel associate to support with air tickets, hotels and car rentals to full vacation packages or cruises. These resources are available for work and personal travel.

### **Product Discount**

Room & Board offers a 40% discount on all purchases. After one year of employment, you can take advantage of our payroll deduction financing option to spread some or all the cost over a 12-month period. We also provide free delivery to your residence.

## Additional Health & Wellness Benefits

Physical, mental and financial well-being can often be interconnected. That's why we offer a wellness reimbursement account to support all areas of your health.

### **Thrive Account**

Each staff member has access to a Thrive Account, providing reimbursement for a range of wellness expenses. This includes a variety of items that enhance your emotional, physical and mental well-being, such as:

- Gym memberships
- Mindfulness and meditation apps
- Meal planning services
- Massages
- Museum passes
- Pet expenses
- And so much more

Full-time staff receive a monthly reimbursement of \$25 and part-time staff receive \$15 each month.