



## **BENEFITS**

Covelo Group offers benefits and 401(k) enrollment to full-time employees. Employees become eligible to enroll in benefits on the first day of the month following 30-days of full-time employment.

Benefits offered:

- Medical
- Dental
- Vision
- Health Savings Account (HSA) and Flexible Spending Account (FSA)
- Life and Disability Insurance

**Phone:** 1-877-825-3413

**Email:** [benefits@covelogroup.com](mailto:benefits@covelogroup.com)

### **Eligibility Requirements**

All full-time active employees and their dependents become eligible for benefits the first of the month following 30 days of employment. You must be a full-time employee and work at least 30 hours per week or a variable hour employee who meets the eligibility requirements for "Fair Access" according to the Affordable Care Act. In order to become insured under the benefit plans offered by the Company, you must complete the appropriate online enrollment process.

When you first become eligible for benefits, you will have the opportunity to review all your benefit options and select those that best meet your needs. These benefit elections will remain in place until the end of the current plan year (which ends on December 31st) unless you experience a Qualifying Event. Examples of a qualifying event include: Marriage or divorce; Birth or adoption of a child; Loss of coverage.

You must log in to the enrollment site, complete the necessary enrollment change and submit the corresponding paperwork within 30 days of your Qualifying Event. Failure to do so within this time frame means you will not be able to change your benefit elections until the next annual enrollment. Section 125 of the Internal Revenue Code allows you to pay for certain insurance benefits before taxes, which saves you money. The amount you pay for premiums is deducted from your gross pay prior to taxes thus you save by not having to pay federal and most state and local taxes, as well as Social Security and Medicare taxes, on the amount you contribute. The taxes you save will increase your take home pay. This pre-tax benefit is available on employer sponsored benefits for which you pay a share of the premium cost. At Covelo, your pre-tax deductions include your medical, dental, vision, flexible spending accounts and health savings accounts.