



POWER YOUR CAREER

SUMMARY OF TOTAL REWARDS

For Full-Time Employees (Minimum of 30 Hours per Week)

MEDICAL

Stearns Electric offers a \$3,000/\$6,000 high-deductible health plan (HDHP) with NRECA/UMR that is compatible with a Health Savings Account. The plan offers a broad network of providers and covers diagnostic care and preventive care with features such as 3D mammograms, as well as hearing aid coverage.

On average, Stearns Electric pays 75% of the premium costs for employee and family coverage with a 90-day waiting period.

HEALTH SAVINGS ACCOUNT (HSA)

Along with the medical plan, Stearns Electric contributes to employer sponsored HealthEquity HSA. The employee can contribute as well up to the IRS maximum. The HSA provides pre-tax dollars to pay for eligible expenses.

MEDICAL WAIVER

Do you take medical insurance elsewhere? Stearns Electric offers a medical waiver and cash in lieu of medical insurance, payable to the employee.

FLEXIBLE SPENDING ACCOUNT (FSA)

A limited purpose FSA can be established by the employee up to the IRS maximum per year. The FSA provides pre-tax dollars to pay for eligible expenses.

A dependent care savings account can be established up to the IRS maximum per year. The dependent care savings account provides pre-tax dollars to pay for eligible expenses. Both are with HealthEquity/Wage Works.

MEDICAL FREE HOUR

If medical appointments can be made during the first or last hour of the workday, the employee may take this time off as regular pay.

DENTAL

We offer a self-insured dental program with NRECA that allows you to see any dentist – no network! The plan offers 100% preventative and diagnostic/100% basic and 80% major service coverage with a \$50 per person deductible and \$1,500 benefit maximum. There is no benefit maximum for pediatric dental services. Orthodontic coverage is available for dependents age 19 and under.

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VISION

VSP, including clinics and retail network providers, offers an annual refractive eye exam and an allowance for either contacts or glasses.

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RETIREMENT

Stearns Electric offers the ability for the employee to start contributing to their 401(k) a month after employment. Based on hire date and benefit group, an employer paid pension and 401(k) with match is eligible after 1 year of employment.

"Knowing that you're working for someone that wants the best for you, that wants to help grow and develop you and your career so you can be your best self means a lot to me!"

Allison, HR Generalist



BASIC LIFE

Company paid term life insurance and AD&D at 2x annual salary with MetLife starts day one.

SUPPLEMENTAL LIFE

Employee term life insurance in salary multiples. Spouse term life insurance up to \$200,000; \$25,000 guarantee issue. Dependent child term life insurance up to \$20,000 per child, eligible day one.

LONG-TERM DISABILITY

Employer paid long-term disability is offered and eligible after 90 days.

PAID HOLIDAYS

Employees earn 12 paid holidays in a calendar year. Stearns Electric offers three floating holidays including your birthday!

PAID VACATION

Following a vacation accrual calendar, employees earn vacation to take time away from work. You can roll vacation from year-to-year based on what you earn. We encourage taking a full week off from work to rest and recharge.

PAID SICK TIME

All employees accrue Minnesota Earned Sick and Safe Time to use when needed.

SCORECARD

Annually we develop a scorecard of goals to collectively meet. By meeting these metrics, we have the potential to share in an incentive bonus.

WILL PREP

In-network estate planning including will prep, power of attorney and health care directives are offered free of charge through MetLife. Out of network reimbursement is an option.

EMERGENCY TRAVEL ASSISTANCE

24/7 assistance for you and your family during a medical emergency while traveling 100 miles or more from home.

WELLBEING & FITNESS

Stearns Electric offers wellness opportunities including an on-site fitness room, annual health assessment and volunteer opportunities in our communities.

CO-OP CLOTHING

Depending on the position, Stearns Electric provides an allowance for branded clothing and/or PPE.

CULTURE

Culture is everything we do – wellbeing, training and development, engagement, recognition and safety. We do it with our core culture principles in mind – respect, accountable, team and impact. We're at our best when we work as one. Every role matters. Together we solve problems, power progress and make each other and our Co-op stronger each day.

This is only a summary of total rewards available for full-time employees of Stearns Electric Association. Please refer to the plan documents for further details. These benefits are subject to change at any time, at the discretion of the company.

MELROSE HEADQUARTERS

700 Kraft Drive SE
PO Box 40
Melrose, MN 56352

ST. JOSEPH BRANCH OFFICE

29643 Frontage Road
PO Box 816
St. Joseph, MN 56374

member driven. community focused. energy smart.



(800) 962-0655

STEARNSELECTRIC.ORG