



OUR VALUES

The employees of the Town of Palm Beach commit to and are guided by the following values:

- Respect for everyone
- Highest ethical standards
- Cooperation and teamwork
- Commitment to quality
- Spirit of innovation
- Open, timely communication
- Personal responsibility and accountability

People & Culture Department

360 S. County Road
Palm Beach, Florida 33480

Email: jobs@townofpalmbeach.com

Call:
(561) 838-5450

www.townofpalmbeach.com



General Employee Benefits

Pay for Performance Annual Salary Increases

Employees meeting the Town's Pay for Performance guidelines may be eligible to receive an annual increase. The increase percent may not exceed the maximum hourly rate for the job classifications.

Performance Bonus Program

Employees may be eligible for an annual performance bonus based on job performance. The maximum amount payable is \$6,000. Employees become eligible for the performance bonus payment on December 1, following five years of employment with the Town.

Vacation Leave—Accrued per pay period

- 1 to 4 years of employment - 80 hours*
- 5 to 9 years of employment - 120 hours*
- 10 to 14 years of employment - 136 hours*
- 15 and more years - 160 hours*

* Employees working shifts, including 24-hour duty days, receive adjusted annual leave in lieu of holidays

Sick Leave

96 hours sick leave per year, accrued on a pay-period basis. Forty (40) hours (48 for Fire Rescue employees) per year may be used for illness of an immediate family member.

Holidays

Employees receive 13 holidays per calendar year. Employees working a shift schedule receive adjusted annual leave in lieu of holidays.

Personal Time Off

Non-exempt employees receive 32 hours per calendar year and exempt employees receive 64 hours per calendar year.

Bereavement Leave

3 days for an in-state funeral, 5 days for out of state (immediate family). Fire rescue employees receive 1 or 2 days respectively.

Military Leave

Active military service leave of absence not to exceed one year and will receive full pay from the Town for the first 30 days of active duty in a calendar year. Additionally, annual active duty for training leave compensated by the Town at regular pay not to exceed 240 working hours per year.

Education Incentive Program

Reimbursement for tuition based upon grade received, for job-related courses or courses required for a job-related degree. Reimbursement is limited to the current tuition charged by either Palm Beach State College for similar state college programs (formerly state community colleges) or Florida Atlantic University for similar university programs.

Paid Parental Leave

Employees will receive six (6) weeks of paid parental leave to be used at any point within the first twelve months following the birth or adoption of a child. This paid leave is in addition to earned sick leave, vacation leave or other PTO and can be taken in daily, weekly, or monthly segments. It can be used during or after their unpaid FMLA leave.

Insurance Benefits

Includes medical, dental, vision, life, accidental death and dismemberment, disability insurance, and a flexible spending program. Employees are eligible for coverage the first of the month following 30 days of employment. The Town pays the majority of medical insurance premium for all employees. As of January 1, 2014, reduced premiums are available for those who participate in the newly developed wellness program. Additionally, dependent premiums are shared by the Town and the employee. Dependents include spouses, domestic partners, and children.

Life insurance is provided at no cost to all eligible employees in the amount of one times the employee's annual gross earnings, rounded to the next higher \$1,000, up to \$250,000. The Town will supplement the insurance payout in the event the employee earnings do not equal \$100,000, providing the employee's beneficiary at least \$100,000 of coverage. Additional voluntary life insurance for the employee, spouse and eligible dependents may be elected upon hire.

The Town provides Long Term Disability (LTD) insurance at no cost to all eligible employees. The LTD benefit pays a percentage of monthly earnings if employee becomes disabled due to an illness or non-work related injury. Additional voluntary short term disability is available and may be elected upon hire.

Employee Assistance Program

Paid, confidential counseling sessions to assist employees and their families with personal problems to include, but not limited to, marital problems, parent/child conflicts, drug/alcohol abuse, and financial issues.



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General Employee Retirement

Retirement Plan

The Town offers a choice between a hybrid retirement benefit plan or a defined contribution plan (if hired on or after June 1st, 2024 and works a minimum of 1,850 hours per fiscal year). The Town funds the defined benefit plan as needed, and provides matching contributions into selected plan option. A summary of the benefits effective June 1st, 2024 are below, please refer to the Town Ordinance 014-2024 and 401(a) plan documents for complete benefit plan details.

Hybrid Retirement Plan (Combination of both defined benefits and defined contribution)
<u>Mandatory Contribution & Matching (pre-tax)</u> The employee contributes 3.5% toward a defined benefit (pension) plan Multiplier: 2.0% Vesting: 5 years The employee contributes 3% toward an individual defined contribution plan 401(a). Matching: 3% Vesting: 1 year <u>Voluntary Contribution & Matching (post-tax)</u> The Town will also match any additional voluntary post-tax employee contribution up to 2%. Vesting: 1 year
OR
Defined Contribution 401(a) Plan (Defined Contribution Only)
<u>Mandatory Contribution & Matching (pre-tax)</u> Employees contribute 3% on a pre-tax basis. The Town matches the 10% employee contribution. Vesting: 1 year
<u>Current IRS 401(a) Post-Service Withdrawal Rules</u> Under current IRS rules, general employees who separate from Town employment during or after the year they reach age 55 can receive distributions without the 10% penalty (in addition to regular income taxes) on early distributions. General employees who separate from Town employment before the year they reach age 55 will be subject to the 10% penalty for distributions taken before age 59 and one-half. Distributions taken after age 59 and one-half are not subject to the penalty. Distributions from 401(a) Defined Contribution Plan Distributions are subject to IRS rules at the time of separation from Town employment. A tax specialist can explain the tax implications relevant to your personal situation.

Retirement Health Savings Plan (RHSP)

Eligible Town employees will make a 1% payroll deduction into the RHSP health benefit savings plan. The plan allows an employee to accumulate money to pay for medical expenses for him/herself, spouse and/or dependents (e.g., health insurance and prescription expenses) upon separation or retirement on a tax-free basis. The contribution amount increases to 2% for those with 10 or more years of service. Upon separation of employment and/or retirement 50% of eligible sick leave hours will be contributed to the employees' RHSP account.

Optional Deferred Compensation and Roth IRA Savings Plans

An optional 457 tax deferred savings plan and Roth IRA offered through ICMA-RC are available. These provides for long-term savings plan with a variety of investment options available for employees to elect voluntarily at any time during their employment.

How do we compare?

General Employee Retirement Plan to Florida Retirement System (FRS)

	Town of Palm Beach General Employee Retirement Plan Benefits		Florida Retirement System (FRS)	
What you get?	Choice of either: OR Hybrid Retirement Plan comprised of both a defined benefit (pension) and defined contribution (investment plan) 401(a) benefit.		Choice of either: OR Defined Benefit (pension) Plan	
	Defined Contribution (401 (a) investment plan) benefit available for employees hired on or after June 1st, 2024		Defined Contribution (investment plan)	
What is my total employee contribution?	6.5% The employee contributes 3.5% toward a defined benefit (pension) plan, and 3% toward an individual defined contribution plan 401(a).	3.0% The employee contributes 3.0% toward an individual defined contribution plan 401(a).	3% This amount is contributed by the employee into either a pension or defined contribution (investment) plan. This is intended for illustrative purposes only, see myFRS.com for complete plan details.	3% This amount is contributed by the employee into either a pension or defined contribution (investment) plan. This is intended for illustrative purposes only, see myFRS.com for complete plan details.
What is my defined benefit (pension) multiplier?	General & Lifeguard group employees initially enrolled on or after June 1st, 2024: 2.0 %	Not Applicable	Regular Class members initially enrolled on or after July 1, 2011: ● Age 65 or up to 33 yrs svc: 1.60% ● Age 66 or with 34 yrs svc: 1.63% ● Age 67 or with 35 yrs svc: 1.65% ● Age 68 or with 36+ yrs svc: 1.68%	Not Applicable
What are the defined contribution (401(a)) plan contributions from the employee and employer?	Mandatory 3% employee contribution with a 3.0% Town match. The Town will also match any additional voluntary post-tax employee contribution up to 2%. This provides a potential 10% total contribution to your defined contribution 401(a) plan per year.	Mandatory 3% employee contribution with a 10.0% Town match. This provides a 13% total contribution to your defined contribution 401(a) plan per year.	Not Applicable	3%, employee contribution with an employer contribution of 3.3%, providing a total 6.3% contribution. (rates as of July 1, 2016 for investment plan participants)
What is the earliest age I may begin to collect retirement benefits following separation of employment?	Defined Benefit: Age 62 Defined Contribution: Age 55* *There aren't any age or service requirements for you to receive a benefit, once you've become vested. Current IRS rules apply. However, distributions from 401(a) Defined Contribution Plan Distributions are subject to IRS rules at the time of separation from Town employment. A tax specialist can explain the tax implications relevant to your personal situation. More information available on the front of this flyer.	There aren't any age or service requirements for you to receive a benefit, once you've become vested* *Distributions are subject to IRS Rules at the time of Town separation. Generally, if you take a distribution from the plan before age 59 1/2, it is subject to an early withdrawal penalty of 10% (in addition to regular income taxes), unless you qualify for an exception. A tax specialist can explain tax implications relevant to your personal situation.	Age 65	There aren't any age or service requirements for you to receive a benefit, once you've become vested* *Distributions are subject to IRS Rules at the time of separation. Generally, if you take a distribution from the plan before age 59 1/2, it is subject to an early withdrawal penalty of 10% (in addition to regular income taxes), unless you qualify for an exception. A tax specialist can explain tax implications relevant to your personal situation. See myFRS.com for complete plan details.
When am I vested?	5 years for defined benefit (pension); and 1 year for the Defined Contribution (investment) Plan.	1 year	8 years	1 year