

2009 PEFCU Employee Benefits Guide

Celebrating 40 years of service.



Why Join the PEFCU Team?

PEFCU is Lafayette's largest locally-owned financial institution. Since we were founded in 1969, we have seen tremendous growth in assets and membership. As a nonprofit organization, our goal is simple – Become our members' financial partner for life! And we couldn't do it without our dedicated employees.

PEFCU is committed to providing employees with a rewarding employment experience. We are proud to offer the following benefits.

PEFCU Membership & the Purdue Alumni Association VISA Card

As an employee of PEFCU, you are eligible for credit union membership upon your hire date, and your pay will be automatically deposited into your account. Your employment and membership will also qualify your spouse and all your immediate family members for membership at PEFCU.



As a PEFCU employee you may be eligible to receive a Purdue Alumni Association VISA card upon your hire date so you too can experience the incredible benefits this card offers.

Employee Referral Program

We have found that many of our long-term employees were referred to us by current employees. Therefore we developed the Employee Referral Program. Now you can be compensated for helping us find great employees!

Health and Wellness

Your health and wellness is very important to PEFCU. We are very excited to offer a fitness facility located in the lower level of the Financial Mall. All employees are encouraged to take advantage of this facility. PEFCU also offers various health screenings, lunch and learns, flu shots, blood drives and many other initiatives.

Along with the health and wellness of employees, PEFCU is also committed to improving the image of the organization. Therefore, smoking is not permitted in any PEFCU office locations, in parking areas or on the grounds of the credit union.

EAP (Employee Assistance Program)

You, your spouse, your children, and your parents are each eligible upon your hire date for up to six (6) short-term counseling appointments per presenting problem. All appointments are confidential.

Employee Recognition

PEFCU has several recognition programs. We celebrate monthly support stars, monthly sales stars, birthdays, anniversaries and 5 year milestones! We also have a Flying Fish program designed by PEFCU employees to "make each other's day" and recognize staff for going above and beyond the call of duty.

PEFCU Values:

Honesty & Integrity | Pride & Ownership
Mutual Respect

2009 Paid Holiday Schedule

Upon your hire date you are eligible for the paid holidays PEFCU observes:

| | |
|----------------------------|----------|
| New Year's Day | Jan. 1 |
| Martin Luther King Jr. Day | Jan. 19* |
| President's Day | Feb. 16 |
| Memorial Day | May 25 |
| Independence Day | July 4 |
| Labor Day | Sept. 7 |
| Columbus Day | Oct. 12* |
| Veteran's Day | Nov. 11 |
| Thanksgiving Day | Nov. 26 |
| Christmas Day | Dec. 25 |

* Indicates an all staff training day. Attendance required.

Health Insurance Premiums

Employees who work 40 hours a week are eligible for PEFCU's group health insurance plan, with the insurance being effective on the first day of the month following 30 days of employment.

PEFCU offers a comprehensive medical care plan with protection against catastrophic losses, including prescription drug benefits. Coverage choices include the traditional PPO plan or the HDHP/HSA. Dental and vision benefits are also available. The 2008 monthly premiums are as follows:

| | Medical PPO | Medical HDHP/HSA |
|-----------------|--------------------|-------------------------|
| Employee Only | \$ 75.00 | \$20.00 |
| Employee/Spouse | \$257.00 | \$44.00 |
| Employee/Child | \$305.00 | \$42.00 |
| Employee/Family | \$359.00 | \$58.00 |

Dental and Vision

| | |
|-----------------|---------|
| Employee Only | \$15.00 |
| Employee/Spouse | \$30.00 |
| Employee/Child | \$25.00 |
| Employee/Family | \$43.00 |



Bonus/PEFCU Bucks

Employees can earn "Bonus/PEFCU Bucks" to assist with the cost of casual wear and any community fund raising events in the following incentive programs:

1. Completion of New Hire Orientation.
2. Flying Fish: A recognition program designed by PEFCU employees to "make each other's day" and recognize other employees for going above and beyond the call of duty.
3. New employee referrals.
4. PEFCU Giveaways.
5. Employee Appreciation.

Life Insurance

Full-time employees who work 40 hours a week are provided with a term life insurance policy, which has a death benefit of 1 1/2 times your annual salary. Coverage is effective the first day of the month following 90 days of employment. Options for additional life insurance and dependent life insurance are also available.

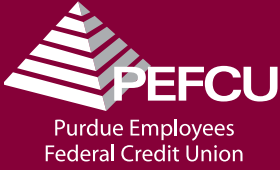
Paid Time Off (PTO)

Following 90 days of employment non-exempt employees will be given their first allotment of PTO based on the following schedule:

| Years of Service | Non Exempt | Exempt |
|-------------------------|-------------------|---------------|
| 1 to < 3 years | 16 days | 21 days |
| >3 to < 10 years | 21 days | 26 days |
| 10+ years | 26 days | 31 days |

*All employees are required to take 5 consecutive work days off each calendar year.

Exempt employees receive their PTO allotment immediately.



Employee Loan Perks (0% APR)

PEFCU offers a zero percent clothing loan to any employee in good standing who has completed 90 days of employment, for the purchase of business attire.

PEFCU offers a zero percent computer loan to any employee in good standing who has completed 1 year of employment, for the purchase or upgrade of hardware and/or software for their home computer.

Long-Term Disability

Insurance that pays 66 2/3% of regular earnings beginning the 61st day of a disability. Coverage is effective after 12 months of full-time employment with PEFCU.

Short-Term Disability

After 5 consecutive days off for personal illness short-term disability begins, paying employees a percentage of their salary for up to 60 days. This benefit is available after 12 months of full-time employment with PEFCU.

401(K) Retirement Plan

Employees who are at least 21 years of age and have completed 90 days of employment may enroll in the PEFCU 401K Plan.

You may enter the plan the first day of the quarter following 90 days of employment. Employees may contribute a certain percentage of their salary (up to federal limits) and PEFCU will contribute 11% of your eligible compensation once eligibility requirements have been met. You choose how to invest the funds. Employer contributions are based on the following vesting schedule:

| Years of Service | % Vested |
|-------------------------|-----------------|
| After 2 years | 20% |
| After 3 years | 40% |
| After 4 years | 60% |
| After 5 years | 80% |
| After 6 years | 100% |

Education Reimbursement

PEFCU offers financial assistance for employees taking relevant, job-related courses at accredited institutions. PEFCU will reimburse one course per semester (up to the per credit cost at Purdue University). The course must be pre-approved by management and HR prior to the start date of the course and the employee must have completed at least 12 months full-time employment. Employees must continue working full-time (40 hours per week). Courses cannot be taken during business hours. Reimbursement will be made along these grading guidelines:

A: 100% Tuition & books paid

B: 100% Tuition paid

C: 50% Tuition paid

A full explanation of the benefits outlined in this brochure is provided once becoming an employee of the credit union.

Service Center Locations

PEFCU provides free parking at all of our branch locations.

West Lafayette

PEFCU Financial Mall
1551 Win Hentschel Blvd. (US 52 W)

Northwestern
540 Northwestern Avenue

Purdue Memorial Union
101 N. Grant Street, Room 163

Lafayette

Union Street
1520 Union Street

26 Crossings
4709 Meijer Court

350 South
1725 E. County Rd. 350 S.