

## **PTO changes**

- All Carryover time must be used by Aug. 31 each year
- Can still carry over up to 40 hours each year under policy
- If carryover is not used by Aug 31, it will be used to offset the entitlement for new PTO in the following year
  
- PTO legacy bank to be phased out over the next three years
- Can take up to 80 hours of banked time each year for next three years
- Time not taken will be paid out in equal installments over the next three years
- Time not taken will be paid out in equal installments over the next three years at current rate of pay when payments are made
  
- New hire entitlement will be reduced to 2.5 weeks for first year of employment.

## **STD changes**

- Once claim is approved, STD benefits start on 6<sup>th</sup> day of disability (after five day waiting period)
- If employee is admitted to the hospital overnight during those five days, payment begins on day one of an approved disability
- Sick time or vacation or pto used for initial five days
- Can continue to buy back vacation/PTO used for first five days
- STD period limited to 10 weeks (reduced from 13 weeks)
- After 10 weeks employee eligible for LTD, if covered
- Employees can elect LTD coverage without proof of insurability during Benefits Open Enrollment period
- STD Plus Premium reduced for 2005

## **Pension Minimum**

For retirements commencing on or after the following dates, an increase to the minimum pension formula as follows:

- March 31, 2005 \$42
- March 31, 2007 \$43
- March 31, 2008 \$44

## **Raysip (401K)**

The company match for Raysip will no longer be in Raytheon Common Stock, but instead will be invested in the same way as you have elected for your contributions.

## **Raysop**

Raysop will be discontinued. Allocation for 2005 will be made in March of 2006.

## **HCRA**

The Health Care Reimbursement Account will have a new Flexible Spending Account Debit Card, which will work like a regular credit card to get reimbursed for eligible health care expenses.

## **Pre-Paid Legal from MetLaw-Hyatt Legal Services**

- Option to enroll annually
- Payroll deduction
- Unlimited access to network of 9,000+attorneys nationwide
- Administered by Metropolitan Life (1-800-438-6388)

[www.metlife.com/mybenefits](http://www.metlife.com/mybenefits)

For Estate planning documents, Financial matters, Real estate matters, consumer protection, family law, traffic offenses, defense of civil law and Document preparation.

## **Long Term Care Insurance**

Helps cover costs in the event you, your spouse/domestic partner, even parents need.

## **TRICARE Supplement Plan**

For eligible employees who are retired from military with at least 20 years of service or employees who are spouses of retired military.

## **Prescription drug costs**

- At the store: \$7/\$20/\$40
- By mail: \$14/\$40/\$80

## **Holidays:**

### **2005**

January 3, 2005	New Year's
May 30, 2005	Memorial Day
July 4 - 5, 2005	Independence Day
September 5, 2005	Labor Day
November 24 - 25, 2005	Thanksgiving
December 26 - 30, 2005	Year End Holidays

### **2006**

January 2, 2006	New Year's
May 29, 2006	Memorial Day
July 3 - 4, 2006	Independence Day
September 4, 2006	Labor Day
November 23 - 24, 2006	Thanksgiving
December 25 - 29, 2006	Year End Holidays

## 2007

January 1, 2007	New Year's
May 28, 2007	Memorial Day
July 4, 2007	Independence Day
September 3, 2007	Labor Day
November 22 - 23, 2007	Thanksgiving
December 24,25,26,27,28, 31, 2007	Year End Holidays

## 2008

January 1, 2008	New Year's
May 26, 2008	Memorial Day
July 4, 2008	Independence Day
September 1, 2008	Labor Day
November 27 - 28, 2008	Thanksgiving
December 24,25,26,29,30, 31, 2007	Year End Holidays

## 2009

January 1, 2009 New Year's

## Medical Changes

HMO	2004	2005
Office Visit Copay (Primary Care)	15	20
Office Visit Copay (Specialist)	15	25
Emergency Room Copay	50	75
Urgent Center Copay	15	25
Inpatient copay	100	150

POS	2004		2005	
	In Net	Out Net	In Net	Out net
Individual Plan Deductible	None	\$400	\$150	\$600
Family Plan Deductible	None	\$1000	\$300	\$1,200
Coinsurance % Payable after deductible is met	100%	80%	90%	70%
Individual Out-Of-Pocket Max including ded.	None	\$2,900	\$1,500	\$6,000
Family Out-Of-Pocket Max including ded.	None	\$6,000	\$3,000	\$12,000
Office Visit (Primary Care)	\$15 Copay	80%	\$20 Copay	70%
Office Visit (Specialist)	\$15 Copay	80%	\$25 Copay	70%
Emergency Room	\$50 Copay	100%	\$75 Copay	\$75 copay
Urgent Center	\$15 Copay	80%	\$25 Copay	70%
Inpatient Coinsurance	\$100 Copay	80%	90%	70%