

## **Policy 7.14 Longevity Bonus Policy**

- A. SUBJECT:** Longevity Bonus Policy
- B. PURPOSE:** To establish procedures for providing a Longevity Bonus Policy Program for employees.
- C. POLICY:** The Town of Howey-in-the-Hills recognizes the importance of providing an excellent benefit package to its employees and the importance of rewarding long term employees for their years of service. The Longevity Bonus Policy will encourage longevity, build morale, and recognize employees at all levels that have developed tenure with the Town of Howey-in-the-Hills. All Longevity Bonuses will be presented at the annual celebration/meeting.
- D. EFFECTIVE DATE:** The Longevity Bonus Policy will be effective        2018.
- E. DEFINITIONS:**
1. “Good Standing”: An employee in Good Standing is defined as one who has not been suspended or involuntarily demoted during the employee’s employment with the Town of Howey-in-the-Hills; is not under review in any manner, including without limitation, under a performance improvement plan or investigation, at the time the employee reaches the benchmark (as outlined below) for the Longevity Bonus; and/or has not received a written warning within one (1) year prior to the employee reaching the benchmark (as outlined below) for the Longevity Bonus.
  2. “Continuously Employed”: An employee is Continuously Employed when the employee does not have any lapse in his/her employment or service to the Town of Howey-in-the-Hills, except as permitted under law or Howey-in-the-Hills’ policies, as outlined in its Procedures Manual (such as vacation leave, military leave, sick leave, etc.)
  3. “Years Of Service”: An employee’s Years of Service is defined as the years an employee has been Continuously Employed with the Town of Howey-in-the-Hills on the employee’s employment anniversary date.
  4. “Full Time Employee”: A Full Time Employee under this Longevity Policy is defined the same as a Full Time Employee is defined under the Town of Howey-in-the-Hills Personnel Policy and Procedures Manual.

5. “Part-Time Regular Employee”: A Part-Time Regular Employee under this Longevity Policy is defined the same as a Part-Time Regular Employee is defined under the Town of Howey-in-the-Hills Personnel Policy and Procedures Manual.

**F. PROCEDURE:**

1. The Longevity Bonus is a bonus to be paid to an employee of the Town of Howey-in-the-Hills once the employee reaches each benchmark as outlined below. For example, an employee is eligible for a Longevity Bonus after the employee reaches his/her fifth (5<sup>th</sup>) year anniversary of employment with the Town of Howey-in-the-Hills but will not be eligible for a Longevity Bonus on his/her sixth (6<sup>th</sup>) year anniversary of employment. The next Longevity Bonus the employee will be eligible for is when the employee reaches his/her tenth (10<sup>th</sup>) year anniversary of employment with the Town of Howey-in-the-Hills.
2. The employee must be actively employed at the time the employee is eligible for the Longevity Bonus and at the time the Longevity Bonus is distributed.
3. At the time of the Effective Date of this Longevity Bonus Policy, an employee’s past continuous Years of Service will be considered in determining if the employee is eligible for the Longevity Bonus and the amount of the Longevity Bonus. For example, if a Full Time Employee has been Continuously Employed for six (6) years at the time of the Effective Date of the Longevity Bonus Policy, the Employee is eligible for a Longevity Bonus for his/her five (5) Years of Service to the Town of Howey-in-the-Hills.
4. In addition to each employee receiving a Longevity Bonus as outlined above, every recognized employee will receive an engraved plaque for his/her years of employment/service.

**G. BENCHMARKS FOR EMPLOYEES TO REACH FOR LONGEVITY BONUS:**

The employee must be in Good Standing and have been Continuously Employed with the Town of Howey-in-the-Hills for the following periods of time to receive the coordinating the Longevity Bonus below:

**1. Full Time Employees:**

- 5 years: Employees will receive a cash gift of \$150.00 net, signifying 5 years of service.
- 10 Years: Employees will receive a cash gift of \$300.00 net, signifying 10 years of service.
- 15 Years: Employees will receive a cash gift of \$750.00 net, signifying 15 years of service.

- 20 Years: Employees will receive a cash gift of \$1000.00 net, signifying 20 years of service.
- 25+ Years: Employees will receive a cash gift of \$1500.00 net, signifying 25+ years of service.

**2. Part-Time Regular Employees:** Part-Time Regular Employees will receive 1/3 of the Longevity Bonus that Full Time Employee are eligible to receive

- 5 years: Employees will receive a cash gift of \$50.00 net, signifying 5 years of service.
- 10 Years: Employees will receive a cash gift of \$100.00 net, signifying 10 years of service.
- 15 Years: Employees will receive a cash gift of \$250.00 net, signifying 15 years of service.
- 20 Years: Employees will receive a cash gift of \$334.00 net, signifying 20 years of service.
- 25+ Years: Employees will receive a cash gift of \$500.00 net, signifying 25+ years of service.