

TOWN OF READING EMPLOYEE BENEFITS

BENEFITS AVAILABLE TO REGULAR PART-TIME EMPLOYEES

(LESS THAN 20 HOURS PER WEEK)

Retirement - For part-time employees who work less than 1,690 hours per year the Town has adopted a 457 Plan under the Internal Revenue Codes. This means that 7.5% of your gross salary will be deferred and invested in an account in your name at ICMA Retirement Corporation. Employees will not have a social security deduction. All employees are subject to the 1.45 % Medicare tax and could be Medicare eligible at age 65 if he/she meet the requirements of the Social Security Administration.

Deferred Compensation Plan - A pre-tax 457 retirement savings plan is available through ICMA Retirement Corporation.

Credit Union - Savings accounts and loans are available through the Credit Union. Payroll deductions may be deposited to a savings account or to pay a loan.

Direct Deposit - Payroll checks are issued bi-weekly and the Town encourages payroll checks to be electronically deposited into an account at any bank.

For any questions, contact the Human Resources office at the Town Hall at 781-942-9033 or by email at personnel@ci.reading.ma.us.