



### **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 service award program will encourage longevity, build morale, and recognize employees at all levels that have developed tenure with the Town and the community. All service awards will be presented at the annual celebration/meeting.
- D. Procedure:
- The employee must be in good standing and have been continuously employed with The Town of Howey and the Hills for the following periods of time to receive the coordinating bonus below.
  - The employee must be actively employed at the time the employee is eligible for the bonus and at the time the bonus is distributed.
  - 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.
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#### **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.
- 30+ Years: Employees will receive a cash gift of \$2,000.00 net, signifying 30+ years of service.

\*Every recognized employee will receive an engraved Plaque showing the number of years of dedicated service.

**Part time (paid) employees:** Will receive the same as above but, half the amounts specified.

- 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 \$300.00 net, signifying 15 years of service.
- 20 Years: Employees will receive a cash gift of \$500.00 net, signifying 20 years of service.
- 25 Years: Employees will receive a cash gift of \$650.00 net, signifying 25 years of service.
- 30+ Years: Employees will receive a cash gift of \$750.00 net, signifying 30+ years of service.