



Your Total Compensation

Resource Guide for Prospective Employees



THE FEDERAL RESERVE BANK OF RICHMOND
RICHMOND ■ BALTIMORE ■ CHARLOTTE



Total Compensation Philosophy



To recruit the best talent and keep employees engaged throughout their careers, we offer more than just pay and benefits – it's a total compensation philosophy that makes the Richmond Fed worthy of your serious consideration. It's a package that includes:

- competitive pay
- rewards and recognition
- learning opportunities
- life, accident and disability insurance
- long-term savings and financial benefits
- health and wellness benefits
- time off
- work-life benefits

Our total compensation philosophy is a key component of our recruitment, engagement and retention strategy, supporting our efforts to attract those who have both the skills and competencies we need now and the ability to grow with us.

This guide highlights the many items in your total compensation package. Depending on the position and on-the-job performance, you may be eligible for some or all of the programs described in this guide.

Competitive Pay, Rewards and Recognition

We offer competitive base pay to recruit great talent, important work and rewards to engage you, and recognition that our employees are at the center of our success.

Base Pay and Incentive Opportunities

All Richmond Fed jobs are market-priced to be sure that we offer a base salary that is competitive in the marketplace. Our annual performance management cycle has employees and managers agree on performance objectives that support business goals at the beginning of the year, measures employees' results and competencies throughout the year and at the end of the performance review period, pays salary increases that are based on that performance.

Recognition Awards

Our recognition program is a multi-level award program that recognizes employees with noncash gifts as well as cash awards ranging from \$25 to \$1,500 or more. At any time during the year, your manager or co-worker could recognize you with such an award.

Service Awards

Beginning with five years of service and continuing in five-year increments, employees are invited to choose a service award gift around their anniversary dates. When the service anniversary is 10 or more years, you may choose a gift or a taxable cash award.

Referral Award

Employee referrals are an outstanding way to secure talent for our Bank. If you refer a friend or colleague for a referral-eligible position and that individual is successfully hired, you will receive a cash award.

Employee Celebrations

The Bank sponsors several employee events to express appreciation, including year-end holiday celebrations, semi-annual service award luncheons and retirement recognitions.

Our total compensation philosophy is more than pay and benefits.

Learning Opportunities



The Federal Reserve Bank of Richmond offers a wide range of opportunities to help employees reach their full professional potential.

Targeted Internal Development

In addition to supporting outside learning opportunities, the Bank offers a series of development programs that emphasize a partnership with employees. Offerings include:

- An annual, in-house professional development conference open to every employee and actively supported by Bank leadership.
- A 10-month program that takes 50 learners through a series of classroom, team-building and project-based learning experiences. Participants

are selected through a competitive application process.

- A two-year certificate program which offers a track for new managers, and one for experienced managers, and accepts new participants on a rolling basis.
- A program tied to succession planning that targets selected high potential leaders and is designed to accelerate development and address the Bank's future leadership needs.

Federal Reserve University

Launched in 2008, FRU serves as an online gateway to development resources. To make the content accessible and consumable, the university is organized into different



colleges focusing on the business of the Federal Reserve, leadership, personal and professional growth, building technology skills and understanding our practices and culture.

Mentoring Program

Mentoring provides a unique, boundary-expanding opportunity to build relationships, skills and organizational knowledge. The year-long program pairs interested employees with leaders in a mentor-mentee relationship for leadership and professional development.

Tuition Assistance Program

Every year, employees can receive as much as \$6,000 for undergraduate programs and \$9,000 for graduate programs. Regular hourly employees can receive as much as \$3,000 per year for undergraduate studies, and \$4,500 for graduate studies. Covered courses for this up-front tuition payment program include required or elective courses in an approved degree program and courses related to the work of the Bank.

Career Planning

Our jobs are classified by roles—*associate, professional/technical, senior professional/highly technical,*

and *executive*. Within each classification, there can be job families that generally have more than one level. Clearly defined job descriptions including primary responsibilities and competency requirements are available to all.

Conferences and Seminars

With management approval, the Bank covers the cost for you to attend seminars, conferences, workshops and development programs related to enhancing your ability to support our mission and goals.

The Federal Reserve Bank of Richmond offers a wide range of opportunities to help employees reach their full professional potential.

Life, Accident and Disability Insurance

While no one likes to think about the need for protection benefits, just knowing they are there for you can offer peace of mind.

Life Insurance Plan

The Bank automatically provides you— at no cost to you— with basic life insurance equal to one times your salary and an additional death benefit from the Retirement Plan in the event of your death.

Business Travel Accident Insurance

A Bank-paid plan provides a payment to your designated beneficiary should you die while traveling on Bank business.

Supplemental Life Insurance (Group Universal Life)

You can purchase additional life insurance coverage with an optional cash accumulation feature at competitive group rates. You may purchase coverage for yourself, your spouse and your eligible dependent children.

Accident Insurance

You can purchase insurance that pays a benefit in the event of dismemberment, permanent total disability or death as a direct result of an accident. Coverage is available for you and your eligible dependents.

Short-term and Long-term Disability Benefits

The Bank provides, at no cost to you, disability insurance that will replace all or a portion of your income if you are unable to work for an extended period due to illness or injury.

Supplemental Long-term Disability Insurance

You can purchase insurance that will replace more of your income if you are also receiving Bank-provided Long-term Disability benefits.

Long-term Care Insurance

You may purchase Long-term Care insurance at group rates. Long-term care may be necessary when you or a family member can no longer live independently. It can take place in a variety of settings, including your own home, assisted living facilities, adult day-care centers or hospice facilities.

Long-term Savings and Financial Benefits



401(k) (Thrift Plan)

You are automatically enrolled upon employment in a voluntary 401(k) savings and investment plan. Contributions can be directed to a diversified mix of investment options, and the Bank will match a portion of your contributions.

Retirement Plan (Pension or Lump Sum Payment)

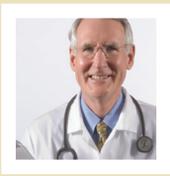
The Federal Reserve's Retirement plan is highly competitive when compared with private-sector employees' benefits practices. You are automatically enrolled upon employment, and all contributions are made by the District.

Free Financial Planning

Free professional financial planning is available via toll-free telephone line, and provided by certified financial planners. Employees also can attend on-site workshops and seminars.

Flexible Spending Accounts

You can contribute pre-tax dollars to help pay for eligible health care and day care expenses, thus gaining tax savings.



Health and Wellness Benefits

Our employees have choices when it comes to health and wellness benefits. Plus, the Bank pays most of the premiums for medical, dental and vision, and active employees pay their portion with pretax payroll deductions. It's convenient, and generates a tax savings for you.

Medical Insurance and Prescription Coverage

Choose from a variety of plans that provide comprehensive coverage and include prescription drug coverage. Wellness and disease management programs are also available. You may cover yourself, your spouse or domestic partner, and your qualifying children.

Dental Insurance

Choose from basic or more comprehensive coverage. You may cover yourself, your spouse or domestic partner, and your qualifying children.

Vision Insurance

Vision Care offers comprehensive vision benefits including eye exams, lenses and frames, contact lenses and discounts for laser surgery.

Employee Assistance Program

The EAP is a free and confidential way to seek resources for dealing with life's challenges.

Fitness Centers

Some locations offer on-site fitness centers and/or fitness classes. Some locations also may offer discounts for local fitness centers.

Retiree Medical Insurance

Eligible employees may receive retiree health care benefits.

Time Off

We know it's important for everyone to have time to recharge. That's why we offer a generous paid time-off allowance and leave for a variety of planned and unplanned personal situations.

Paid Time-off

We offer full-time employees paid time-off to use for vacation, personal leave and sick leave. The generous PTO annual allowances and carryover maximums are based on years of service. Beginning with one to four years of service, we provide 22 days of paid time off and the option to carry-over as much as 15 days into the next year.

Holidays

The Bank observes 10 paid holidays per year.

Family Medical and Leave Act

Under FMLA, our Bank provides eligible employees with unpaid, job-protected leave for qualifying family or medical reasons, for qualifying military events, or to care for qualifying service members.

Bereavement Leave

Employees receive 24 hours of paid leave in the event of a death in the immediate family.

We know it's important for everyone to have time to recharge.

Volunteer Days

Employees can use up to 16 hours of paid leave for community volunteer activities within the Fifth District.

Parental Leave

New mothers and fathers receive as much as 40 hours of paid leave following the birth or adoption of a child.

Military Leave

Employees called to active military service receive a leave of absence with pay for as much as 12 months. During this time, the Bank pays the difference between the employee's Bank salary and military pay.

Jury and Witness Duty Leave

Employees receive paid leave when a court requires them for jury duty or to serve as a subpoenaed court witness.

Work-Life Benefits

Our work-life offerings are designed to offer convenience and provide the support needed to thrive both at work and in your personal life.

Health Services

This convenient on-site facility is staffed with a full-time physician; many health services are free.

Full-service Cafeteria

Our cafeteria offers a selection of tasty items and discounts for Bank employees.

College Coach Program

This free benefit to employees offers counseling services to families with high school students going through the college selection and admission process. Counseling is provided by former college admissions officers.

Group Auto and Homeowners Insurance

This voluntary benefit allows you to purchase insurance at group rates that may be less than if purchased at individual rates.

Prepaid Legal Insurance

This voluntary benefit, in which you pay the entire cost of the plan, provides you and your family with convenient affordable access to legal services and a nationwide network of attorneys.

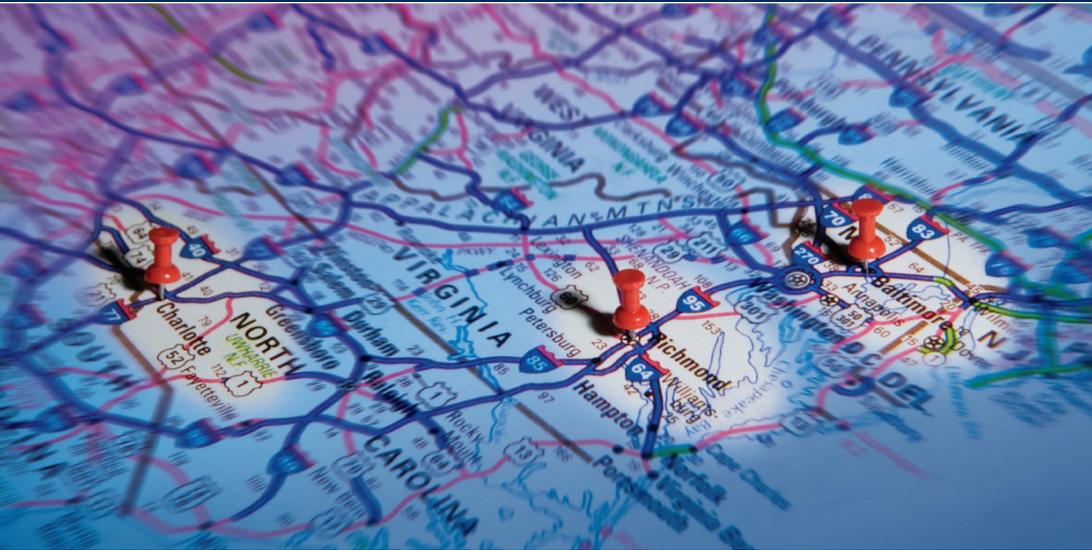
Survivor Support Services

Dependents receive specialized service to provide support in the event of an employee's death

Other Benefits

- Business Casual Dress
- Alternative Work Arrangements/ Schedules
- Organized Volunteer Activities
- Credit Union Membership Emergency Loans

Is Your Future Here?



To learn more about the career opportunities that are available at the Federal Reserve Bank of Richmond, visit us on the Web at www.richmondfed.org/about_us/careers/

Your career is here. Navigate your future with us.

**Pay, Rewards
and
Recognition**

**Learning
Opportunities**

**Long-term
Savings and
Financial
Benefits**

**Life, Accident
and Disability
Insurance**

**Health and
Wellness
Benefits**

Time Off

**Work-Life
Benefits**

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