

Adopted: June 17, 2019

Bonneville Academy Retirement Contribution Match & Profit Share

Contribution Match

Bonneville Academy offers a retirement plan wherein employees can have a portion of their salary deducted and contributed to a retirement plan. Bonneville Academy also offers a match up to 4% of the salary. If employee contributes 4% Bonneville Academy also contributes 4%. If employee contributes 2% Bonneville Academy offers 2%.

Bonneville Academy vesting schedule is as follows:

Employee Contributions are 100% vested.

Bonneville Academy Match Contributions are subject to a vesting period of 3 years from the date of hire. After 3 years of continuous employment with the school they will be 100% vested. If employee leaves the school prior to 3 years, they forfeit any match contribution.

Profit Share

Bonneville Academy offers a profit share toward the employee retirement plan for employees. Bonneville Academy provides a profit share of 3% of the employee salary. This is provided even if the employee is not participating in the employee contribution and match retirement plan.

Bonneville Academy vesting schedule is as follows:

Bonneville Academy Profit Share Contributions are subject to a vesting period of 3 years from the date of hire. After 3 years of continuous employment with the school they will be 100% vested. If employee leaves the school prior to 3 years, they forfeit any profit share contribution.