

SANGAMO WESTON

Schlumberger

SANGAMO WESTON, SARASOTA

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NEWS ABOUT SANGAMO WESTON, SARASOTA

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SPECIAL BENEFITS ISSUE



MAY, 1980

## LONG TERM DISABILITY PLAN AVAILABLE TO ALL EMPLOYEES

Effective May 1, 1980, Sangamo Weston, Sarasota is announcing a new Long Term Disability Income Plan and improved Short Term Disability Plan for all regular, full-time employees.

The Long Term Disability Income Plan (LTD Plan) offers income protection to employees who become disabled for more than six months. The Plan provides income of no less than 60% of your salary until you cease to be disabled, or until you reach age 65, whichever occurs first. If you become totally disabled after age 60, benefits will be paid for five years, but not beyond age 70.

The Company pays 60% of the cost of this Long Term Disability Income Plan. You pay only 40%. The cost to you for the LTD Plan is only 31¢ per \$100 of your weekly base salary, through weekly payroll deductions.

The improved Short Term Disability Plan provides 60% of your base weekly salary, up to a maximum of \$120 per week, for up to 26 weeks of disability. *This Short Term Disability benefit is paid for by the company at no cost to you.* All regular, full-time employees will automatically receive Short Term Disability coverage, and new employees are eligible after 30 days of employment.

## GOOD NEWS — — EMPLOYEES GAIN THROUGH BENEFITS IMPROVEMENTS

### NEW PLANS CONTINUE TREND TOWARD IMPROVED BENEFITS

The Management of Sangamo Weston, Sarasota, and the Personnel Department are very pleased that the Company is now offering employees the opportunity to join a Long Term Disability Income Plan, Personnel Manager Oti Rioux said. An improved Short Term Disability Plan is also being announced at this time. Both plans are effective May 1, 1980.

May is LTD Campaign Month for Sangamo Weston employees. All regular, full-time employees can sign up for the Long Term Disability benefit any time during the month of May, with the benefit retroactive to May 1.

Under our new LTD benefit, the Company will pay 60% of the cost of this Long Term Disability Income Plan. Employees pay only 40%.

The improved Short Term Disability Plan is paid for entirely by the Company.

"We are very proud of the improvements that have been made in our employee benefits at Sangamo Weston, Sarasota, during the past year and a half," Oti Rioux said. "We are continuing our efforts to be sure that the benefits and wages offered to employees at Sangamo Weston make this a good place to work."

"Many employees have requested a Long Term Disability Plan to provide safeguards against the serious impact of disability," Oti Rioux said. "Each of us knows the importance of protecting ourselves and our families against the loss of income due to a major injury or illness. These plans will assist you and your family when you need it most."

The cost to employees for the LTD plan is only 31¢ per \$100 of your weekly base salary. For most employees, that is the cost of a pack or two of cigarettes per week — a very reasonable price to assure yourself and your family of 60% of your weekly income if you should become disabled.

(Cont'd on page 4)

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# QUESTIONS ABOUT YOUR NEW DISABILITY BENEFITS

Q. How does the new Short Term Disability Plan compare to our previous insurance plan for weekly disability income?

A. Our old Short Term Disability Plan provided 50% of your weekly salary, up to a maximum of \$80 per week, for up to 104 weeks, and then it ceased. The waiting period was 14 days. The new Short Term Disability Plan provides 60% of your weekly salary, up to a maximum of \$120 for 26 weeks, and then the new Long Term Disability Income Plan picks up, if you sign up for LTD. The Short Term Disability Plan waiting period is now 7 days, or first day coverage if you are hospitalized.

Remember that the Company pays for the Short Term Disability Plan entirely, at no cost to you.



Q. Can I think about LTD and sign up some time in the future?

A. Yes, but if you sign up later, you will have to submit evidence of good health to the Insurance Company. If you sign up during May, 1980, there is no physical or pre-existing condition clause.



Q. Why is the Long Term Disability Plan offered as an option? I should think that all employees would want to have it.

A. We hope that all employees will take advantage of this opportunity to sign up for this Long Term Disability Income Plan for their own protection. The Company feels so strongly that LTD is a valuable plan for all employees that

the Company is paying for 60% of the cost. This should make it financially feasible for all employees to sign up for the Plan.



Q. Doesn't Social Security give me good disability benefits? Why should I sign up for our Long Term Disability Income Plan?

A. Our new Long Term Disability Plan is based on 60% of your base monthly salary at the time you become disabled, including income you might receive from government plans, such as primary Social Security disability benefits, or Worker's Compensation.

However, the *minimum* benefit from our LTD plan is \$50 per month, no matter what your Social Security disability benefit would be.

Another example: If your base pay is \$1,000 a month, and you are eligible for a primary Social Security disability income of \$400 per month, our Plan's 60% limitation would apply, and you would receive \$200 a month in Long Term Disability payments, or a total of \$600 per month.





## BENEFITS THAT REALLY COUNT WHEN THE GOING GETS ROUGH

Serious illness strikes... You are disabled... You are concerned about medical bills and your salary. That's the time you especially value your benefits as a Sangamo Weston employee. We have several very good benefits to help you at such times:

1. Paid sick days — *paid by the Company.*
2. Group insurance coverage for hospitalization, major medical expenses, life insurance. (Up to \$100,000 lifetime medical insurance limit) — *Employee group insurance coverage paid for by the Company.*
3. Short Term Disability Plan — *paid for by the Company.*
4. Long Term Disability Income Plan — *60% paid for by the Company; 40% paid for by employee.*
5. Supplemental Income Aid Plan (formerly known as Extended Sick Time.) This special benefit can provide full pay for long-time employees who must be out of work for an extended illness. Eligibility: One week for each six months of continuous service, after minimum of one year of service, and after continuous absence of more than 11 working days, certified by physician. *Benefit paid for by the Company.*

When the going gets rough, we really appreciate benefits such as these.

## BENEFITS NEWS — —

### EMPLOYEE BENEFITS IMPROVING THROUGH MORE NEW FEATURES

Sangamo Weston, Sarasota employees are getting good news about benefits through several new features:

- ★ **LONG TERM DISABILITY** — Effective May 1, 1980. The Company pays 60%, employees pay only 40%.
  - ★ **SHORT TERM DISABILITY** — Improvements will take effect May 1, 1980. The Company pays for this plan entirely, at no cost to you.
  - ★ **BENEFACTS** — A new statement showing your own personal benefits financial condition, distributed last week.
  - ★ **GROWTH PLAN** — With your BENEFACTS statement is a report showing the condition of your Schlumberger Contributory Investment Growth Plan, if you are a participant. The 1979 Company contribution was: *50¢ for each \$1 you contributed to the Plan.*
- Growth on the investment in 1979 was: *15.6%.*
- ★ **PENSIONERS GET INCREASE** — An increase in pension income is being announced in May, 1980, for our Retirees who retired from the active payroll at age 55 or over, prior to January, 1979.

The increase is a 10% improvement in pension benefits. The Company provides periodic increases in pension income for Retirees to help offset some of the inflationary pressures which are especially difficult for pensioners living on fixed incomes. The adjustment is also helpful for those employees who retired years ago when wages were considerably lower than current wage levels.







## LTD -- WHAT DOES IT COST? WHAT DO I GET?

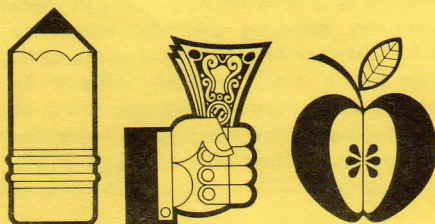
Here are examples of what our new Long Term Disability Income Plan and the improved Short Term Disability Plan mean to you:



<u>BASE SALARY<sup>1/</sup></u>		<u>SHORT TERM DISABILITY BENEFIT</u> (Disabled up to 26 Weeks)		<u>LONG TERM DISABILITY BENEFIT</u> (After Disabled Six Months)	
<u>HOURLY</u>	<u>WEEKLY</u>	<u>WEEKLY BENEFIT</u>	<u>YOU PAY</u>	<u>WEEKLY BENEFIT</u>	<u>YOU PAY</u>
\$3.10	\$124	@ 60% = \$ 74.40	0	\$ 74.40 *	38¢ weekly
\$3.90	\$156	@ 60% = \$ 93.60	0	\$ 93.60 *	48¢ weekly
\$4.70	\$188	@ 60% = \$112.80	0	\$112.80 *	58¢ weekly
\$5.25	\$210	Max. of \$120.00	0	\$126.00 *	65¢ weekly
\$6.20	\$248	Max. of \$120.00	0	\$148.80 *	77¢ weekly
\$7.70	\$308	Max. of \$120.00	0	\$184.80 *	95¢ weekly

<sup>1/</sup> For Sales employees on incentive plan, see provisions of LTD Plan.

\*Adjusted when combined with Social Security Disability benefits or Worker's Compensation benefits.



## GOOD NEWS -- (cont'd from page 1) EMPLOYEES GAIN THROUGH BENEFITS IMPROVEMENTS

Our Long Term Disability Income Plan and improved Short Term Disability Plan will cost the Company many thousands of dollars a year. These plans compare favorably with those offered throughout industry. Locally, our employee benefits package is probably the best offered by any employer in this area, Oti said.

Our Management and Personnel Department continue to compare benefits, evaluate changes, and recommend improvements to our benefits as an on-going program to provide good benefits for all employees, Oti said.

