eMoney

November 2024 Town Hall

Q&A Summary

- **Currently our goals and competencies are rated on a 3-point scale (below, meeting, above). Can we change to a 5-point scale to more accurately recognize performance?**
  We switched from a 5-point to a 3-point scale which has reduced confusion and ambiguity and has made the performance review process clearer and more consistent. This change has been effective, so we will stick with the 3-point scale for now but will review it annually.

- **Considering our commitment to DEI, have we considered giving Indigenous Peoples Day as a holiday?**
  Currently, Indigenous Peoples Day is not considered a national holiday. However, we are actively monitoring discussions at the federal level regarding this matter. We recognize the importance of Indigenous history and contributions, and we are committed to staying informed as decisions are made at the national level. In the meantime, we do offer floating holidays that employees can use if they choose to on Oct 13, 2025.

- **Is inflation considered when determining potential annual merit increases?**
  Merit increases are based on employee performance against goals and competencies throughout that year. For 2024, eMoney is offering a 4% merit increase, which is above the industry average of 3-4%. We will also review all positions in the organization at this time, and if the ranges change/shift significantly, we adjust at that time. Our analysis accounts for market changes and inflation.

- **Have we thought of increasing our 401(k) match?**
  Each year, we conduct a thorough Total Rewards review to align with our employees' needs and stay competitive. During this review, we consider our 401(k) match. Despite rising healthcare costs, we've chosen to absorb these increases and continue offering a free high-deductible medical plan, seeded annually. We've debated restructuring our healthcare plans and adding employee contributions to support a higher 401(k) match; however, for now, we have chosen to prioritize maintaining comprehensive, cost-effective healthcare benefits.

- **Are you considering helping with student loan repayment?**
  As mentioned above, PX conducts a comprehensive Total Rewards review to stay aligned with our employees' needs and remain competitive in the market. When we do this, we start with medical benefits, as they significantly impact our employees and their families – especially with healthcare costs continuing to rise by double digits year-over-year. We strive to absorb most of these costs with minimal changes, continuing to offer an employer-funded high-deductible plan. This commitment can make it challenging to enhance or add new benefits. Should we determine that enhancements are able to be made, our priority would be focused on our 401(k) match, given its impact with a 95% employee participation rate.

- **Do we know what percentage of churn this year was due to acquisitions?**
  We have been working diligently across the organization to put a process in place to gain more visibility into the acquisitions and consolidations that are happening in the industry and because of that, we're able to identify that approximately 13% of our total churn for the year is due to acquisitions and/or consolidations.

- **Are there guidelines for using Volunteer Time Off (VTO)?**
  Yes! The VTO policy and guidelines can be found in the **Employee Handbook located in the Service Portal's Policy Library** and are also included below.

  All full-time and part-time employees are eligible to spend sixteen hours each calendar year of VTO giving back to local communities. VTO can only be used in 4 or 8-hour increments. This initiative is voluntary and regardless of an employee's role or tenure, all employees are welcome to participate.

  <u>Examples of Acceptable and Unacceptable Uses of VTO</u>

  Acceptable Use of VTO

  - Volunteering at a foodbank
  - Serving on a non-profit board
  - Cleaning up public spaces
  - Volunteering at hospitals
  - Volunteering at shelters, etc.

  Unacceptable Use of VTO

  - Coaching your child's sports team or serving as a scout leader
  - Judging a beauty pageant or other competition
  - Taking a vacation
  - Attending a professional or personal interest event or conference

- **If I have already donated $100 in Workplace Giving, am I still eligible for the employer match?**
  Currently, eMoney matches $100 per employee each calendar year.