

MARKLUND
HUMAN RESOURCES POLICY AND PROCEDURE

POLICY NO. 6-3

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SUBJECT: SERVICE AWARDS & RETIREMENT GIFTS

DEPARTMENT AFFECTED: ALL

APPROVED BY: LEADERSHIP

ISSUED:

EFFECTIVE DATE: 06/09/21

PURPOSE:

Marklund values the contributions, knowledge and experience of long-term employees. In appreciation of this dedicated service, Marklund recognizes employees as they reach milestone anniversaries of employment and retirement.

Eligibility

Full-time/Part-Time active employees become eligible for a service award in the year in which they complete five, 10, 15, 20, 25, 30, 35, 40, 45 and 50 years of service.

IHR (In House Registry) and non-active employees are not eligible for the Service Award.

Retirement recognition awards are given upon retirement after completion of 20 years of employment without a break in service.

PROCEDURE:

Human Resources (HR) coordinates with a catalog vendor to allow employees to select from an array of gifts in recognition of their tenure or retirement. On a quarterly basis, HR will send the catalog vendor a list of active employee anniversaries with their years of service, and the catalog company will then have all catalogs shipped to HR, to disperse to the employee's supervisor to present the award to the employee at the time of the anniversary.

Employees select a gift of their choice and redeem either through the catalog vendor's website or by mail. All gift options are coordinated directly between the employee and the catalog vendor.

Employee anniversaries are featured on a monthly basis in the Connections newsletter.

Employees retiring after a certain amount of years will receive the following monetary award:

Years of Service at Retirement	Award Amount
20 years	\$1,000
25 years	\$1,250
30 years	\$1,500

Years of Service at Retirement	Award Amount
35 years	\$2,000
40 years	\$3,500
50 years	\$5,000

***PLEASE NOTE: Awards & gifts are subject to change without notice.**