Robin Hood FAQ's

1. **Does the annual income include partner/spouse income, or just the employee?**
   Eligibility will be determined solely on the individual employee's prior year's gross W-2 earnings. If your gross W-2 is less than $50,000, then you will be eligible for this incentive payment.

2. **Does the 15% payout count towards our gross income for year-end W-2 earnings?**
   Yes, all compensation (including incentives, student loan reimbursement, and other payments received) will count toward that year-end W-2 statement.

3. **Is it possible that I qualify this year and receive this payment, but then am ineligible the next year?**
   Eligibility is based on year-end W-2 earnings. All employees earning less than $50,000 will qualify. If a W-2 statement shows over $50,000 from one year to the next, then the employee would no longer qualify for this incentive payment.

4. **Can you explain the 401(k) portion of this benefit in more detail?**
   This concept aligns with how all other incentive payments are made today. When the Robin Hood incentive payment is made, the employee's current 401(k) election will come out of that payment, as well as a GreenState Credit Union match on those contributions. For example, if I have been employed less than 5 years and am putting away 5%, we will also match 5%. If I have been here over 5 years and am putting away at least 5%, we will match 11%.

5. **Can you clarify which W-2 line or earning this is based off of?**
   ***Actual gross pay* noted under your W-2 Earning Summary is used to determine eligibility, as shown below. Box 1 "reported wages" are not used because that number subtracts out the 401(k) deductions and health insurance premiums paid. Per Robin Hood Guidelines, this incentive is determined by your TRUE gross wages, as shown below in the example.**

2. Your Gross Pay was adjusted as follows to produce

		Wages, Tips, other Compensation Box 1 of W-2
	Gross Pay	39,175.51
Plus	GTL (C-Box 12)	2.20
Less	401(k) (D-Box 12)	1,907.51
Less	Other Cafe 125	1,399.64
Reported W-2 Wages		**35,870.56**

6. **How did the decision to steer away from the original thought (shifting premium costs so higher paid employees pay more and lower paid employees pay less) come about?**
   There were many factors that guided this decision, including:
   a. **This plan design allows a greater impact on Lower Compensated Employees (LCE's) because enrollment in ANY health and welfare pretax insurance plan (health, dental and vision) will allow staff to receive the payment vs health only.**
   b. **Pre-tax premiums continue with no changes, thus taxable income remains unchanged for both the Employee and GreenState Credit Union.**
   c. **This concept aligns with our focus of taking care of lower income earners while still allowing wellness initiatives to guide health insurance rate; premiums continue to be based on wellness choices vs. the size of someone's paycheck.**
   d. **Increasing premiums for Highly Compensated Employees (HCE'S) could have negatively impacted recruitment. In addition, the increased financial burden could have driven HCE's with alternative premium options (e.g.: through a spouse's plan) away from our Health Insurance plan, and consequently have a negative impact on overall rates with employees leaving our plan and going elsewhere.**