

## AUGUST PUBLIC INC: EMPLOYMENT BENEFITS AS OF AUGUST 2024

### Health Insurance

For full-time salaried employees and part-time salaried or hourly employees working 30 or more hours per week, August will cover:

- **Health Insurance** (Aetna or Kaiser) – for the period of November 1 2025– October 31 2026
  - Individual, Individual + dependents: 100% of the offered base plan F1, K1, A2 or Kaiser Permanente KP% plans
  - Individual, Individual + dependent(s): 80% of A1 plan

### Dental and Vision\*

For full-time salaried employees and part-time employees or hourly working more than 30 hours a week August will cover:

- **Dental & Vision** ([Aetna](#) or Metlife)
  - Individual: 100% of the top-tier plan
  - Individual+dependent(s): 100% of the top-tier plan

Part-time hourly employees working less than 30 hours per week are not eligible for benefits.

### Other Health Benefits\*

For full-time salaried employees and part-time salaried employees for 24 hours or more, August has set up the following programs through, JustWorks, that you can choose to participate:

- **Health Care FSAs and/or Dependent Care FSAs** ([BenefitWallet](#))
  - [Health Care FSA](#): You can contribute up to \$3,200 pre-tax dollars which can be spent on IRS approved medical expenses.
  - [Dependent Care FSA](#): You to contribute up to \$2,500 or \$5,000 (depending on your filing status) pre-tax dollars which can be spent on IRS approved dependent care expenses.
- [One Medical Group](#)
  - Option to enroll as a member at One Medical, as an individual or with dependents, at no annual cost.
- [Health Advocate](#)
  - An available resource that provides personalized support to answer your health and insurance questions.
- **One Pelaton** [membership](#)
  - Free Premium Tier One Pelaton membership.

### Life and Disability Insurance\*

For full-time salaried employees and part-time salaried employees working 24 hours or more, August fully funds Life and Short Term Disability insurances plans for all team members:

- [Life Insurance](#)
  - August offers MetLife's Basic Life and AD&D Insurance plan with a benefit maximum of \$50,000.
- [Short Term Disability \(STD\)](#)
  - MetLife STD insurance can help you replace a portion of your income during the initial weeks of a disability. You are eligible to receive up to 50% of your pre disability weekly earnings subject to the plan's maximum weekly benefit of \$1,000. Benefits continue for as long as you are disabled up to a maximum duration of 26 weeks.

### 401(k) Savings Plan\*

For full-time salaried employees and part-time salaried employees working 24 hours or more, August has set up a 401(k) program via Justworks using the [Empower](#) platform for all team members. You are eligible to [enroll](#) and begin contributing to your Plan on the first day of the month following your start date. **August will contribute a 100% match of your contributions on the first 6% of your salary, annual performance-based bonus**

1 \*Additional information about these benefits can be found [here](#).

*and discretionary bonus. August does not match contributions on Partner pool bonuses.* You will be 100% vested in August's contributions and their earnings.

## **Annual Leave**

For full-time salaried employees and part-time salaried employees working 24 hours or more,

- **Holidays** (days the office will be "closed"): New Year's Day, MLK Day, Presidents Day, Memorial Day, Juneteenth, Independence Day, Labor Day, Indigenous Peoples Day, Veterans Day, Thanksgiving Day, Black Friday (day after Thanksgiving), Christmas Eve, Christmas Day, the week between Christmas and New Years Eve, New Year's Day

For part-time salaried employees, if a Holiday falls on your regular working day, you are not required to use a PTO day.

For all full-time employees,

- **Unlimited:** Take what you need/want (vacation, sick, wellness, etc.). Additional information [here](#).

For part-time salaried employees,

- August offers part-time employees a set number of PTO (Personal Time Off) days each year, calculated as a percentage of 20 days annually based on your percentage of time as compared to a full time employee. For example, a part-time member working 60% of a full time employee would have 12 PTO days annually.

## **Summer Friday Policy**

During the summers, we reduce time spent on internal meetings to make space for our 4-day work weeks.

As a baseline, we will cancel the following internal team calls in the summer.

All but one API governance, which we can shorten or cancel if there are no pressing governance needs

- API retro
- GBOPs / Cap Dev sessions
- Live Belonging events --> Note: this doesn't include Summit, as Summit is not solely a belonging event

This policy also suggests that we don't hold the following moments, either, but domain over that is up to the circle leads:

- Circle retros (e.g., Accounts, Belonging)
- Live E&I team learning

During the summer, if we want to do the following things, we'll default to doing them asynchronously, or doing them at a different time in the year:

- API governance that's not prioritized for the live moment
- Belonging activities
- Pal developmental feedback (e.g., gather feedback via survey instead of live moments)
- E&I team learning

During weeks when we are also closed due to a holiday (ex: Juneteenth), each pal will decide for themselves how to approach their working days that week (e.g., work four days; take the holiday plus the Summer Friday, etc.).

## **Parental Leave Policy**

Team members who are welcoming a new child into their family are eligible and encouraged to take up to 16 weeks leave, regardless of gender or biological relation to the child or children. August will provide these parents with 16 weeks of paid leave on the basis of 100% salary continuation. Salary continuation provided by August will be reduced by the amount of any benefit received from disability or paid family leave so that employees do not receive more than 100% of their standard salary.

In order to benefit from August's paid parental leave policy, employees must claim all disability and paid family leave benefits at the earliest point of eligibility. For more details on the available benefits, please refer to the details in this document for CA

(<https://docs.google.com/document/d/1XqSqq18-SjLwk2iIoQwHKs59xhft4OCUoy4AI3XLkSM/edit?usp=sharing>) and this document for NY

(<https://docs.google.com/document/d/1a2guhjcVwBbqxkGa-LVMbWSpnshtqy8UdWl6QeoXlg/edit?usp=sharing>).

For those who do not apply for the available benefits, August will cover 100% of the employee's regular salary for 12 weeks, and provide an additional 4 weeks of unpaid leave.

For questions regarding the benefit application process, please contact JustWorks.

All health insurance benefits August provides will remain active while the employee is on parental leave. Regular employer contribution to premiums for the employee and all enrolled dependents will remain the same.

## **Bereavement Leave**

In the event of a death of any person who is a close relationship, August team members are encouraged to take paid time off based on what they feel is best for them.

As a guideline for the minimum that August will support:

- August team members may take up to 4 weeks paid time off due to the death of an immediate family member as defined by the team member, including, but not limited to partner, spouse, parent, sibling, child (including miscarriage). This time is above and beyond our unlimited vacation/PTO.
- Team members may take up to 1 week paid time off due to the death of a person who is another close relationship. If you feel that you need more time than this, you are encouraged to speak with the Membership Committee to determine how August can best support you.
- If an immediate family members as defined above is in need of care prior to passing, August pals are encouraged to use PTO to be present with those family members. Prior to passing might be defined as receiving an aggressive diagnosis or having entered hospice care. If you have questions or would like guidance, you are encouraged to speak with the Membership Committee to determine how August can best support you.

Team members are asked to notify another team member as soon as they are reasonably able if they need to take bereavement leave. Additionally, they are asked to identify a team member who will be their primary point of contact to give updates to August, as necessary, and clarify with that team member what that point of contact should do – e.g. communicating with clients, figuring out how to rearrange resources, etc.

## **Reproductive Healthcare Expense Reimbursement**

- August will pay up to \$4000 for travel, inc food, lodging, childcare costs, companion travel, for anyone seeking abortion-related medical care
- The working assumption is that the individual will use our August health insurance coverage for any abortion-related medical procedures. Where needed, August will cover any insurance coverage shortfall created by the Supreme Court decision to overturn Roe vs Wade (Dobbs v. Jackson Women's Health Organization, June 2022).
- The benefit is available to full-time employees from day 1 of employment
- No process of approval, employees are to use their own judgment to invoke this benefit whenever needed
- Employees are to use their August issued credit card when using this benefit, and take time off using our OOO mechanisms
- For freelancers who have engaged in work with August in the last 6 months, August will pay up to \$4000 for travel, inc food, lodging, childcare costs, companion travel, for anyone seeking abortion-related medical care

### Technology Setup

For full-time and part-time salaried employees, August covers the technology you need to do your best work. To make sure you have the most ideal tech right from the beginning, we will have you choose your own equipment (laptop/computer OR tablet + necessary accessories) before you start. We encourage that you buy the newest and highest-performing tech at the time.

Every three years, August will buy you a new computer.

If you need new equipment or additional equipment before 3 years, work with Global Ops team to determine a budget.

Tech purchases should be made via the August Public business account. [<https://ecommerce.apple.com/>]

### Home Office Setup

August will cover a one-time spend of up to \$1000 for setting up a comfortable and effective space to work from home in the first year of employment for new pals. Examples of equipment covered under this policy include: computer monitor, keyboard, mouse, laptop stand, noise-cancelling headphones, desk chair, etc.

In addition, August will reimburse up to \$50 / month for home internet, and encourages everyone to ensure they have a strong internet connection.

### Cell Phone Plan

August does not have a company cell phone plan. However, because our client work is remote we will reimburse for the following:

- **Service fees** - For all team members, August reimburses up to \$100/month of your cell phone fees and data charges. If you are traveling internationally for a client, August will also cover all incremental costs.
- **Phone equipment** - For full-time and part-time salaried employees, August will reimburse up to \$50/month (\$600/year) for payment towards your hardware.

Note: On your expense reports you will need to separate these two items.

### Travel Benefits

For full-time salaried employees and part-time salaried employees working more than 24 hours a week August will cover:

- [WageWorks](#)\* - This program enables you to use pre-tax income to purchase transit and parking options, saving you money on your monthly commute. To learn more, log onto your Justworks dashboard.
- **Monthly travel policy:** As of March 2018, August reimburses up to \$127/monthly for work-related (non-billable client, new business, or marketing) travel. This includes the use of your MTA metrocard or ride-sharing.
- [Citi Bike Membership](#)\* - August covers the entire annual cost of Citi Bike Membership rate through Justworks (\$120/yr). This perk is currently only available for team members of August, not dependents.
- [TSA Pre-Check](#) - August covers the entire cost of the TSA Pre application (\$85 as of April 2017)

### Professional Development Budget

Each full-time and part-time salaried team member will be reimbursed for up to \$700 per trimester for events contributing to individual professional development. ([see full policy in GlassFrog](#))

Team members at Capacity 1 or Capacity 2 have an additional \$1500 to use for external training each year to help them become an effective August team member.

In addition to the professional development budget, August has also set aside budget -- \$350/US team members to take 2.5 day Undoing Racism Course or an equivalent course.

### General Expense Reimbursement Policy

Submit your expenses within 90 days of purchase. You will be reimbursed within 30 days.

### 2024 Bonus Policy

August team members will receive an annual bonus equivalent to 20% of their total take-home salary no later than March 15 the following year, as long as the business achieves the following two measures:

- We meet 100% of the revenue target for 2024
- Net Operating Income (excluding bonus accrual) (Profit Margin) for 2024 exceeds 20%

And you have completed all required Development activities for the calendar year. [Read the full policy in GlassFrog.](#)

NOTE (8/12/2024)

As of July/August 2024, it became clear that August would not meet the above stipulations for bonus distribution, and so we edited our targets to be lower. These targets were created to meet a smaller budget, which included a 10% bonus distribution. So for clarity, if we make our revised target of \$4,502,001 a 10% of salary bonus for the team will be safe to August to distribute. Other than this change, this policy remains in tact.

### Year End Donations

At the end of the calendar year, August will give 1% of annual net revenue to organizations advancing racial justice. This 1% will include all donations by August through the donation matching program. Each member of the team will have the opportunity to select which organization they would like to support with a donation. The US Finance role-filler will ensure all donations are made no later than December 30 each year.

### Paid Sabbatical

All August pals who have been full-time employees for more than 5 years, continuously (not including Parental leave), may take 6 continuous weeks, including weekends of paid time off. This PTO is in addition to normal vacation and other annual PTO. Team members may choose to take this leave together with their other annual PTO to extend their leave, or take it at a separate time of the year.

Pals are strongly encouraged to get advice from @prioritizationpals and to coordinate with client-facing teammates to choose a time that will be least disruptive (while we accept that there will never be a "perfect" time). The team member taking the leave should notify the rest of the team no less than 4 months prior to their leave.

During this sabbatical, pals have no internal or client-facing obligations or responsibilities. August has no expectations for how the pal spends their sabbatical time - use it as you like.

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This is a [/public](#) document created by [August](#), an Organizational Transformation company in New York City. [FAQs about these documents in general are here.](#)