

ReNew Lending would like to introduce our new vacation and sick policies that will be starting in August 1, 2017. This is a summary of our policies. We will be sending out Employee Handbooks that will cover both of these policies in detail at a later date. I will be speaking to each individual regarding your vacation and sick time used the past 2 years to determine what your accrued benefits are to date. You're sick and vacation time will start showing on your 8/15/17 payroll checks.

VACATION POLICY

Full-time **exempt** employees accrue paid vacation time in accordance with the following policy:

Zero through **two** years: 10 days (or 80 hours) **semi-monthly** at the rate of **3.33 hours**
Three through **ten** years: 15 days (or 120 hours) **semi-monthly** at the rate of **5 hours**
Eleven plus years: 20 days (or 160 hours) **semi-monthly** at the rate of **6.67 hours**

Vacation can accrue up to a maximum of twice the employee's Maximum Annual Vacation Accrual amount ("Total Accrual Cap"). Once the Total Accrual Cap has been reached, no additional vacation will be earned until previously accrued vacation is used. You will not be given retroactive credit for any period of time in which you did not accrue vacation because you were at the maximum. At year end, unused vacation at or below the Total Accrual Cap will carry over to the subsequent year.

Vacation balances appear on the employee's payroll check. Employees are responsible for tracking their accrued vacation time.

Employees are eligible to take accrued as work schedules permit. Employees are encouraged to take their accrued vacation each year. You must request vacation as far in advance as possible.

Vacation days must be requested in writing to your manager at least two weeks prior to the beginning of the requested vacation period for individual days and ninety (90) days prior for a week of vacation. No more than one week of vacation time may be taken at one time unless approved by your manager.

Vacation schedules must be coordinated and cleared with your manager. Vacations shall be scheduled to provide adequate coverage of job responsibilities and staffing requirements.

Human Resources will make final determinations in this regard and must approve your vacation schedule in advance. (See attached time off request. All employees must complete and have approved for all time off requests)

PAID SICK LEAVE

Sick leave is accumulated in order to provide a cushion for incapacitation due to illness. It is to be used only when actually required to recover from illness or off-the-job injury; sick leave is not for "personal" absences. Do not abuse your sick leave privilege.

After completion of the Introductory Period, eligible full-time employees accrue five (5) working days of sick leave with pay to be taken in the year in which the leave was earned. Sick leave time must be earned before it can be taken. Employees will continue to accrue sick leave on Company recognized holidays, when they are using previously accrued vacation time and on paid sick leave days. Employees will not continue to accrue sick leave benefits during unpaid leaves of absence or other periods of inactive service.

Sick leave may not be carried over from year to year. Sick leave will not be considered hours worked for purposes of overtime calculation. Accrued sick leave is forfeited when employment is terminated in any manner.