



Employee Benefits Summary

A SUMMARY* OF BENEFITS FOR THE PERSONAL WELFARE, RECREATION AND CONVENIENCE OF LORAL LIBRASCOPE EMPLOYEES (Administrative and Technical Classifications)

GROUP INSURANCE

- Coverage from first day of employment.
- Company pays major portion of medical (including vision) and dental coverage premiums for you and your eligible dependents.
- Flexible Spending Account for unreimbursed medical (\$3500) and dependent care (\$5000).
- Company paid Life and Accidental Death and Dismemberment Insurance for you.
- Optional Supplemental Life Insurance available (1x or 2x annual pay).
- Group accident insurance provides up to \$300,000 of life and dismemberment coverage beyond normal company coverage. Spouse and children coverage also available.

DISABILITY INSURANCE (State)

- Provides a portion of your normal income for non-job related illnesses or injuries for up to 52 weeks.

LONG TERM DISABILITY AND GROUP ACCIDENT INSURANCE (Optional)

- Provides extended income if you become disabled by sickness or injury. Long Term Disability is applicable after 6 months of continued disability. Sick leave and disability plans are coordinated for maximum employee benefit.

SICK PAY

- Compensation for illness or injury. Program supplements disability insurance and workers' compensation benefits.
- Hourly – four hours accrual per month. Maximum accrual 480 hours.
- Salaried – two weeks at full pay during first year, plus an additional week at full pay – followed by an additional week at half pay for each additional year of service up to 10 years. After 10 years, benefit increases to 13 weeks at full pay – followed by 13 weeks at half pay.

EDUCATION REIMBURSEMENT

- For accredited college or university level courses pertaining to your line of work.
- The reimbursement formula is as follows: 100% tuition and lab fee refund for job related degree and certificate programs to a maximum of \$2000 per 12 month period. Maximum reimbursement per 12 month period is \$2500, including 50% (\$500) for cost of books.

**This is only a summary. It is not intended to be completely descriptive or accurate. For qualifying details and complete benefit information, consult with the Human Resources department.*

Note, some benefits may vary at Loral-Librascope's satellite locations.

RETIREMENT PLAN

- Two-part defined benefit plan:
 - Basic benefit paid by the Company - 100%.
 - Supplemental benefit available by employee contribution of 3% of regular pay to the 401(k) Savings Plan.
- Vesting with five years of service.
- Early retirement supplement until age 62.
- Optional retirement payment methods.

401(k) SAVINGS PLAN

- After-tax and pre-tax (deferred state and federal income taxes) savings. Maximum contribution is 5% and 10% (respectively).
- Investment earnings are tax-deferred.
- Company matching contributions (Loral stock) - also tax-deferred.
- Six Fidelity Investments options: (1) Managed Income Portfolio, (2) Growth and Income Fund, (3) Magellan Fund, (4) Asset Manager Fund, (5) Overseas Fund, and (6) Intermediate Bond Fund.
- Minimum Pre-Tax Program Contribution (3%) invested in Managed Income Portfolio.
- Loan provisions.

ALTERNATIVE (9/80) WORK WEEK

- 9 hrs per day Monday through Thursday, plus 8 hrs on Friday.
- Every other Friday "OFF"; i.e., 3 day weekend.

PAID HOLIDAYS (80 Hours)

- New Year's Day
- Memorial Day
- Independence Day
- Labor Day
- Thanksgiving Day
- Christmas Day
- Three floating holidays (as designated and scheduled by the Company)

VACATIONS

- Eligible for vacation after completion of six (6) months of continuous service.
- 6.66 hours for each month of employment (two weeks per year) up to 7 years.
- Three weeks vacation per year after 7 years.
- Four weeks vacation per year after 17 years.
- Vacations can be scheduled in increments of less than a week, if desired.
- Up to one years worth of vacation can be carried over.

CREDIT UNION

- On-site office with 24 hour ATM.
- Checking, money-market, and savings accounts.
- Visa account.
- Loan services.
- Payroll deductions for loans and savings accounts.
- Electronic payroll deposit.
- Certificate of deposits

OTHER

- Service award program.
- No smoking policy.
- Rideshare program (vanpools, Metrolink, and carpools).
- Casual Friday/Thursday (alternate weeks).
- Various recreational activities (golf, bowling, baseball, basketball, aerobics, and amateur radio).
- Professional society membership dues reimbursement (50%).

The benefits described above are neither conditions of employment nor are they guaranteed. The Company reserves the right to award, modify, or cancel these benefits within the bounds established by applicable law.



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