

Coke Florida Total Rewards Statement

FAQs

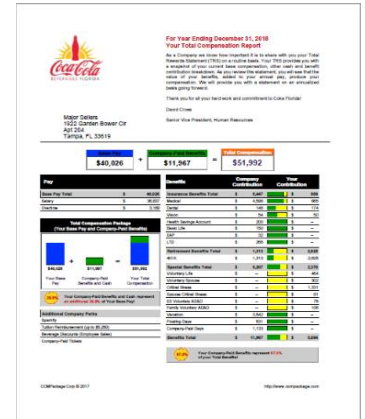
Q1. What is a Total Rewards Statement (TRS)?

A1. We know that an associate's compensation is more than just their base compensation. A Total Rewards Statement will calculate, assemble, and visualize the total value of an employee's compensation package, for example:

- **Benefits/Insurance**
- **Health Savings Account/Flexible Savings Account**
- **401k Retirement Savings**
- **Vacation/Time-Off**
- **Any additional compensation (e.g., incentive pay, overtime, tuition reimbursement)**

A TRS offers associates a better understanding of the full compensation that he or she receives from Coke Florida. In addition, it will show the full value of our benefits offering including to itemize the associate's premium cost.

The TRS will also show the Coke Florida premium portion that is paid on the associate's behalf, showing the total cost of the associate's benefits.



Q2. Why does the amount in the Total Compensation section not match what is on my W2?

A2. The dollar amount in the Total Compensation section represents the total value of all your pay and benefits. The value of some of your benefits which is paid for on your behalf by Coke Florida and is not taxable income to the associate. Items such as, paid time off, company paid health and wellness benefit premiums, 401k match, and qualified 401k contributions will not appear as taxable wages.

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Q3. How is Total Compensation calculated?

A3. Across the top of the report there are several boxes that illustrate the components of Total Compensation. (See figure 2)

Box 1: labeled **Base Pay** contains your base salary for 2023. If you are hourly, it is calculated by multiplying your hourly rate x 40 hours per week x 52 weeks.

Box 2: labeled **Other Income** contain the total amount paid as part of a performance incentive plan. Programs such as Annual Incentive, Short-term Incentive, Field Sales Incentive. This box would appear only if you received an incentive in 2023

Box 3: labeled **Company Paid Benefits** contains the total amount Coke Florida pays for benefits on your behalf

Box 4: labeled **Total Compensation** contains the sum of Base Pay and Company Paid Benefits

Base Pay		Other Income		Company Paid Benefits		Total Compensation
\$30,765	+	\$19,033	+	\$12,048	=	\$61,845

Figure 2

Q4. How are the value of benefits calculated?

A4. The value of each benefit is based on the annualized cost of the premiums paid for by the associate and Coke Florida. Most benefits premium costs such as for medical, dental and vision benefits are shared by the associate and Coke Florida. On your personalized Total Rewards Statement, it clearly shows the premium costs paid by you and those paid by Coke Florida on your behalf.

Many other benefits like 401k company match, basic life insurance, tuition reimbursement and other company perks are paid solely by Coke Florida with no cost to you.

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Q5. How often will I receive a personalized TRS?

A5. Coke Florida's goal is to mail out Total Rewards Statements to all associates on an annual basis in the first quarter of each year reflecting the associate's total compensation for the previous year

Q6. How is the value of vacation calculated?

A6. The value of vacation for hourly associates is calculated by multiplying the number of eligible vacation hours by the base hourly rate. (Base hourly rate does not include overtime pay, shift differential, holiday pay or incentive pay, etc.

Hourly associate - Vacation Value = vacation hours X base hourly rate

The value of vacation for salaried associates is calculated by multiplying the number of eligible vacation days by the associate's annual base salary divided by 260 work days.

Salaried Associate - Vacation Value = vacation days X (annual base salary/260)

Q7. How are the value of my floating holiday calculated?

A7. A floating holiday is a paid holiday that you choose when to take it, much like a vacation day. Full-time employees are eligible to take undesignated floating holidays as of his or her hire date. For purposes of this annualized Total Rewards Statement each associate shows the value of 3 floating holidays based on the following calculation.

FT hourly associate: Floating holiday value = (hourly rate) X (8) hours X (3) Floating holidays

FT salaried associate: Floating holiday value = 3 (floating holidays) X (annual base salary/260)

Q8. Can I change a benefit that is showing on my TRS?

A8. Many of the benefits on the statement are provided to you based on your benefit elections for 2023. For benefits such as Medical, Dental, and Life Insurance, you may elect a different plan or options either during the annual open enrollment period or any time during the year if you experience a qualifying life event. Changes to retirement plan elections may be made at any time throughout the year.

Q9. Who can I contact if I have questions about my TRS?

A9. If you have any questions, please call the benefits hotline at 877-340-0929 Option 3.

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