



151 W. Main Street, P. O. Box 777, Somerset PA 15501
Phone: (814) 443-9200 Fax: (814) 443-9220
www.somersettrust.com

EMPLOYMENT PROPOSAL

Full-time 2/4/2013

Name

Address

Address

Hourly Rate	\$00.00 Review 6/1/2013
Title	Mortgage Loan Processor
Discretionary Days	6 (six) days from start date until 10/31/2013 and annually thereafter as policy dictates.
Vacation Days	10 (ten) vacation days as of start date through October 31, 2013, 10 (ten) days thereafter until policy dictates change.
Medical/Dental Insurance	Available to you at current co-pay of total premium effective 03/01/2013.
Holidays	Currently offer employees 10 and 1/2 paid holidays

Other Employee Benefits

All other benefits such as Life Insurance, ESOP, 401K and Defined Pension Plans will be made to you as our terms of our benefit descriptions.

Life Insurance - 1 1/2 times base salary after six months; 3 times base after one year.

Retirement Plans - After meeting eligibility requirements of one year of employment and working 1,000 hours Somerset Trust Company employees become eligible for the **401K Profit-Sharing, Employee Stock Ownership, and Defined Pension Plan**. After the required years of eligible service the employee is 100% vested in each plan. The plans have been adopted by the bank to reward long and loyal service by providing employees additional financial security at retirement. *Full-time employees until they are eligible for the 401K Profit-Sharing receive a bonus of their earnings based on 50% of the bank's established 401K percentage calculation as required by our Profit Sharing Schedule.*

After an employee becomes eligible for the 401K Profit Sharing, the employee has the option to withdraw 50% of the bank's contribution or contribute the money into the plan.

When that occurs, Somerset Trust Company will contribute an additional \$.10 on each dollar that is contributed back to the plan by the employee and not withdrawn. The plan also permits eligible participants to contribute up to \$17,500.00 of their compensation on a pre-tax basis.

	<u>Average Contributions *</u>							
	2003	2004	2005	2006	2007	2008	2009	2010-12
<u>Defined Pension</u>	2.80%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
<u>401 K Profit- Sharing</u>	7.30%	5.00%	5.30%	6.25%	6.00%	10.00%	10.00%	10.00%
<u>ESOP</u>	1.79%	1.72%	1.75%	1.73%	1.72%	1.71%	2.1%	1.92%

* Average contributions made by bank based on employee base salary.

Somerset Trust Company offers a friendly work environment, spirited with the cooperative efforts of our team members. Your contribution, measured by the effort you make and the results you achieve can play a significant role in the growth efforts of our bank. As we look to the future we hope that your financial knowledge will help us as we continue to grow in the banking industry.

I accept/decline (please circle one) Somerset Trust Company's offer of employment. I understand that my employment with Somerset Trust Company is considered "at will," meaning that either the company or I may terminate this employment relationship at any time with or without cause or notice.

(Signature)