



2014 U.S. BENEFITS PROGRAM OVERVIEW

YOUR BENEFITS AT SERENA SOFTWARE

Serena Software is pleased to offer its employees a comprehensive benefits program that provides choice and flexibility. The Serena U.S. Benefits program is designed to provide you with excellent health coverage with a foundation of wellness and financial security for your family. Regular employees scheduled to work 24 hours or more are eligible for Serena's benefit programs. Benefits become effective on the first of the month coinciding with or next following your date of hire. This brief summary outlines the benefit options available as of January 1, 2014.

MEDICAL COVERAGE OPTIONS

The Serena U.S. Benefits program offers a variety of health plans so you can elect the coverage that works best for you. Medical plan options include two CIGNA PPO plans in addition to the Kaiser HMO plan in California.

AETNA DENTAL PPO

Our dental plan covers a range of dental treatments and services. With our Aetna Dental PPO plan, you have the freedom to choose your own dentist. Orthodontia services are provided for adults and dependent children.

VISION SERVICE PLAN (VSP)

Our vision plan allows you to receive vision care services from any vision provider you select. With open access to see any eyecare provider, you can see the one that's right for you.

WELLNESS PROGRAM

Path to Wellness, our comprehensive wellness program, includes well-being assessment, health screening, educational webinars and challenges designed to help you make healthy changes in your life. As you participate, you earn points for multiple levels of rewards.

BASIC LIFE INSURANCE

Serena provides Basic Life insurance at no cost to you (equal to 2 times annual earnings up to a maximum of \$500,000) through CIGNA Group Insurance.

SUPPLEMENTAL LIFE INSURANCE

The Voluntary Life Insurance plan offers you a convenient opportunity to purchase affordable life insurance for yourself, your spouse, and your children through CIGNA Group Insurance. Employees may choose from a minimum of \$10,000 to a maximum of \$500,000 (in \$10,000 increments) for themselves. Spouse coverage can be purchased in increments of \$5,000 not to exceed 50% of the employee amount. Children's life insurance May be purchased in \$2,000 increments up to \$10,000.

SUPPLEMENTAL AD&D

Accidental Death & Dismemberment (AD&D) insurance provided by CIGNA Group Insurance gives you the option of purchasing up to \$500,000 of coverage in increments of \$25,000. You may also purchase AD&D coverage for your family.

SHORT TERM DISABILITY

Serena provides short term disability insurance at no cost to you through CIGNA Group Insurance. This insurance coverage will supplement other sources of disability income to replace 66.67% of your pre-disability earnings to a maximum weekly benefit of \$2,500. Benefits will be paid for a maximum of 25 weeks.



LONG TERM DISABILITY

Serena provides a long term disability plan insured through CIGNA Group Insurance at no cost to you. The long term disability replaces up to 66.67% of monthly earnings to a maximum of \$10,000 per month. This integrates with our short term disability program where benefits begin after 180 days of disability, and are payable to until you reach your Social Security Normal Retirement Age (SSNRA).

EMPLOYEE ASSISTANCE PROGRAM (EAP)

Serena offers EAP and Work/Life Benefit Services at no cost to employees. This program allows employees and their families to access resources, referral services, counseling and support services related to a number of concerns 24 hours a day, 365 days a year.

FLEXIBLE SPENDING ACCOUNTS (FSA)

Serena's Flexible Spending Accounts allow eligible to make payroll contributions on a pre-tax basis to cover eligible medical and work-related day care expenses. Health FSA maximum annual election is \$2,500 and Dependent Care FSA maximum annual election is \$5,000.

PAID TIME OFF

At Serena, we work hard. But, we also strongly encourage employees to take time away from the workplace to refresh, recharge and to pursue interests outside of work. We also offer sick leave for times when you or your family members are ill. Vacation and sick time for new employees is prorated based on date of hire.

Vacation: Annual vacation grant is provided effective January 1. For CA and IL, vacation is on an accrual basis with maximum accrual of 200 hours.

<u>Length of Service</u>	<u>Vacation Amount</u>
0-5 Years	3 weeks (120 hours)
5+ years	4 weeks (160 hours)

Holidays: 11 annual holidays

Sick: 6 granted days (accumulated to a maximum of 12 days)

RETIREMENT

Under the Serena Software Inc. 401(k) Plan, you may defer up to **60%** of your eligible compensation up to the 2014 federal annual contribution limit of **\$17,500**. If you will be age 50 and older during the calendar year, you have an additional catch up contribution up to **\$5,500** for a total of **\$22,500**. In addition to your contributions, Serena matches **50%** of the first **6%** of your contributions which is calculated each pay period. Our plan offers immediate vesting.

TRAVEL PROTECTION

Serena has a comprehensive business travel and accident policy to protect you while traveling on company business. You are also eligible for the CIGNA Secure Travel program which provides emergency medical and travel services, as well as helpful pre-trip planning assistance, when traveling 100 miles or more away from home for work or while on vacation.

ABOUT THIS OVERVIEW

This overview provides a summary of the benefits program. It is not intended to be a complete description of the benefits or be the official summary plan description for these programs. If there is a conflict between this guide and the official plan documents or Serena policies, the plan documents and policies will govern. Serena Software reserves the right to modify or terminate any of the described benefits at any time and for any reason. The description of these benefits is not guarantees of current or future employment or benefits.