

BANK OF THE OZARKS INC

Form 425

February 05, 2014

Human Resources

Employee Benefits

Filed by Bank of the Ozarks, Inc.

Pursuant to Rule 425 under the Securities Act of 1933

Subject Company: Bank of the Ozarks, Inc.

Commission File No.: 000-22759



California  
Los  
Angeles  
OZRK Offices  
Summit Offices  
OZRK Planned Offices  
(including OmniBank)

Texas  
Alabama  
Georgia  
South Carolina  
North Carolina  
Florida  
New York  
Little Rock  
Austin  
Dallas  
Texarkana  
Dawsonville  
Cartersville  
Atlanta  
Dallas  
Valdosta  
Bainbridge  
Brunswick  
Savannah  
Bluffton  
Wilmington  
Charlotte  
Shelby  
Mobile  
Geneva  
Bradenton  
Palmetto  
Ocala  
San Antonio  
Houston  
Arkansas  
New York  
A Powerful Regional Franchise  
with more offices on the way  
Offices By State:  
Arkansas  
90  
Georgia  
28  
Texas  
21  
North Carolina  
16  
Florida  
5  
Alabama  
3  
South Carolina  
1  
New York

1  
California  
1  
TOTAL  
166

To be the best banking organization  
in each of the markets we serve as determined by our  
Customers, Shareholders,  
EMPLOYEES  
EMPLOYEES  
and Regulators.  
We strive to be the best bank for our employees by providing

favorable compensation and benefits, opportunities for growth and advancement, a share in the success of the company, and a positive workplace and culture.

Our Mission:



At the time of the merger, employees will retain their **current hire/rehire** date with Summit Bank.

.  
This hire date is used for determining vacation and sick leave accrual for eligible employees.  
What will be my hire date with Bank of the Ozarks?

We will review and assign titles that are representative of the titles held by employees

at Bank of the Ozarks.

Will my title be the same with Bank of the Ozarks?

Regular Full-time and Regular Part-time

Exempt (Salaried), Non-exempt (Hourly) and  
Salaried Non-exempt

Officer and Non-officer

We will review and assign pay classifications based on the following employee type designations:  
Will my Classification be the same with Bank of the Ozarks?

Bank  
of  
the  
Ozarks  
has  
26  
bi-weekly

payrolls  
each  
year.

Example: Pay period begins Sunday, April 13, 2014 and ends Saturday, April 26, 2014. All time worked during this period will be paid on Friday, May 2, 2014.

Anticipate a change in the timing of payroll deposits and how this may affect mortgage, utility or other automatic draft payments.

Important Payroll Information

Your unused vacation with Summit Bank will carry over for use during 2014. Time not taken by year end will be forfeited. \*

Beginning 1/1/2015:

Bank of the Ozarks employees accrue vacation leave on January

1

st

based

on  
the  
schedule  
below:

Will I be eligible for paid vacation time?

Non-Officer Vacation

\*Vacation must be scheduled with your supervisor and may not interfere with the efficient operation of the Bank.

1-6 years of service  
2 weeks paid vacation

7+ years of service  
3 weeks paid vacation  
Officer Vacation

1-6 years of service-  
3 weeks paid vacation

7+ years of service-  
4 weeks paid vacation



Bank of the Ozarks  
employees accrue sick leave hours  
each month based on seniority.  
Your hire/rehire date with Summit Bank will be used to  
determine this monthly accrual.  
Bank of the Ozarks employees may carry over up to 45 days of  
sick leave. Summit Bank employees will be allowed to carry over

up to 30 days of sick leave to Bank of the Ozarks.

1-5 years service  
4 hours per month

5-10 years service  
8 hours per month

10+ years service  
12 hours per month

Will I be eligible for paid sick leave?

Remaining Bank Holiday Observances for Calendar Year 2014

Optional Holiday

Full-time employees are granted **two (2) optional holidays** at the beginning of each calendar year for use at the employee's discretion.

What Holidays does Bank of the Ozarks Observe?

Memorial Day  
Monday, May 26  
Closed  
Independence Day  
Friday, July 4  
Closed  
Labor Day  
Monday, September 1  
Closed  
\*Columbus Day  
Monday, October 13  
Open  
Veteran s Day  
Tuesday, November 11  
Closed  
Thanksgiving  
Thursday, November 27  
Closed  
Christmas  
Thursday, December 25  
Closed

Company Match 100% up to the first 3% of employee contribution

Company Match 50% from 4-5% of employee contribution

Online and Employee self-directed account access

Company Match is 100% vested

Any Bank of the Ozarks employee who has worked for 1 hour is eligible to contribute and participate in Bank of the Ozarks

Safe

Harbor 401(k) program.

Your current plan will terminate at or near the close of the transaction.

Bank

of

the

Ozarks

does

allow

and

accept

rollovers

from a previous employer's plan.

What will happen to my 401(k)?

coverage for Medical and Dental and other supplemental plans.  
(There should be no lapse in coverage for you or your covered dependents)  
What about Medical and Supplemental benefits?  
Arkansas Blue Cross and Blue Shield: Health Advantage /National Plan HSA  
High Deductible Health Plan 503X

No Co-pay for office visit or prescriptions

All covered services are subject to deductible except for *preventive health services*

Office visits are still discounted through the BCBS claims and adjustment process.

Calendar Year Deductible:

\$3,000 Employee Only Plan-  
\$6,000 Family (In-Network)-  
\$6,000 family aggregated

Maximum annual out of pocket:

Employee: \$3,000 -Family: \$6,000 (In-Network)

Preventive Health Service (wellness) covered at 100%. See Plan Summary for allowed coverage

No  
Co-Pay  
for  
Routine  
Vision  
Exam  
(Specialist)

one  
visit  
per  
member  
every  
2  
years

Pharmacy/Allergy Services subject to deductible

May be supplemented by a **Health Savings Account (HSA)** or **Flexible Spending Account (FSA)**

BANK OF THE OZARKS

Employee  
Empl/Spouse  
Empl/Children  
Family

Employee Pays Per Pay Period:

\$ 33.42  
\$ 77.06  
\$ 64.19  
\$ 113.17

SUMMIT BCBS Health Advantage POS

Employee Pays Per Pay Period:

\$ 29.82  
\$ 82.63



\$ 71.57

\$ 189.92

Bank of the Ozarks will provide a Special Open Enrollment Period  
for you to elect

Dental Coverage

DentalBlue Plan IV with Arkansas Blue Cross and Blue Shield

Provides dental coverage for preventive, basic and major services for you and your covered dependents. Orthodontia is provided for dependent child(ren) under the age of nineteen.

Diagnostic and Preventive Services, such as routine exams, x-rays, and fluoride treatments covered at 100% reasonable and customary with no deductible

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Basic Services, such as basic restorative, endodontics, simple extractions, nonsurgical periodontics and oral surgery covered at 80% U.C.R. after deductible

Major Services, such as surgical periodontics, inlays, onlays, crowns, fixed prosthetics, and removable prosthetics covered at 50% after deductible

Orthodontic Services for eligible dependent children under age 19. Includes diagnostic, active, and retention treatment. Orthodontic Lifetime Maximum: \$1,000 per Eligible Member

Annual Deductible: \$50.00 per Calendar Year per Member

Family Deductible: Once each of 3 family members has met the calendar year deductible no further deductible will be required for the balance of the calendar year

Annual Maximum: \$1,000 per Calendar Year per Member

Maximum

Rollover:

Allows

a

portion

of

unused

calendar

year

maximum

to

roll

over

to

the

next

calendar year

BANK OF THE OZARKS

Employee

Empl/Spouse

Empl/Children

Family

Employee Pays Per Pay Period:

\$ 3.20

\$ 13.68

\$ 10.58

\$ 22.40

SUMMIT BCBS Dental

Employee Pays Per Pay Period:

\$ 2.58

\$ 15.50

\$ 12.92

\$ 27.14

Unlimited access to a healthcare expert

Unbiased doctor recommendations

Hospital cost and quality information

Straight answers about your benefits

Bill reconciliation

Prescription support

Professional Healthcare Services

Your personal healthcare advisor, available to help you understand and manage your healthcare benefits.

Additional Medical Benefits

This service is provided at no cost to plan participants.

Bank of the Ozarks will provide a Special Open Enrollment Period for you to elect coverage for HSA/FSA contributions.  
Health Savings Account/Flexible Spending Account  
Health Savings Accounts (HSA)  
Administered by Datapath  
Administrative  
Services, Inc. (DPAS)

You must be enrolled in the Health Advantage HSA High Deductible Plan 503X to take advantage of the Health Savings Account benefit.

The  
IRS  
limits  
for  
2014  
are:  
Under  
age  
55-  
\$3,300  
Individual  
and  
\$6,550  
Family.  
Over  
55-  
\$4,300  
Individual  
and  
\$7,550  
Family.  
(Limit  
includes  
additional \$1,000  
catch-up  
contribution)

Deposit tax-free and accumulate tax-free contributions

The HSA pays for qualified and routine medical expenses including doctor visits, therapy, vision care, dental care and prescriptions

Unused  
funds  
roll  
over  
from  
year  
to  
year  
and  
earn  
tax-free  
interest-  
No use it or lose it rule

This is a personal investment or checking account

The  
mySourceCard  
debit  
card  
offered  
for  
instant  
fund  
availability.

No waiting for reimbursement!

Cost to employee: \$3.00/mo fee for Health Savings Account.  
Deducted directly from Health Savings Account

No  
fee  
for  
the  
mySourceCard  
HSA Highlights:



Flexible Spending Accounts (FSA)  
Administered by Datapath  
Administrative  
Services, Inc. (DPAS)  
FSA  
Highlights:  
Health Savings Account/Flexible Spending Account

Due to Health Care Reform, the Flexible Spending Account limit will be \$2,500 effective January 1, 2014.

Ability to pay up to \$5,000 in Childcare Expenses with Pre-Tax Dollars

Direct Deposit of Reimbursed Expenses processed on a weekly basis

The mySourceCard debit card offered for instant fund availability. No waiting for reimbursement!

Cost to Employee: No Fee for Medical and/or Dental Premiums. \$3.00/ Month for Childcare and/or Unreimbursed Medical Accounts. Payroll deducted on a pre-tax basis

No fee for the mySourceCard

Participants have until March 15, 2015 to spend the 2014 contributions on eligible expenses.

\*A Limited-Purpose FSA (Vision/Dental) may be elected with the HSA.

#### Bank Paid Benefits

Bank of the Ozarks pays the premium for a basic life policy for regular full-time employees. The life benefit is for 1.5 times the employees annual wage with a maximum benefit of \$50,000.

Bank of the Ozarks pays the premium on a Long-term Disability

benefit for regular full-time employees.

Optional Benefits

Optional coverage: Voluntary Life for employee, spouse, child(ren)

Optional Short Term Disability

125 Cafeteria Plan

Supplemental Benefits

This document contains certain forward-looking information about the Company that is intended to be covered by the safe harbor provided by the Private Securities Litigation Reform Act of 1995. All statements other than statements of historical fact are forward-looking statements. In such cases, you can identify forward-looking statements by words such as may, hope, will, should, expect, plan, intend, anticipate, predict, potential, continue, could, future or the negative of those terms or other words of similar meaning. These forward-looking statements, without limitation, statements relating to the terms and closing of the proposed transaction with Summit, acceptance by Summit of the Company's products and services, the opportunities to enhance market share in certain markets, market acceptance of the Company generally, potential savings and merger related costs, and the integration of Summit's operations. You should carefully read forward-looking statements

contain these words, because they discuss the future expectations or state other forward-looking information about the Company's inherent risks and uncertainties, many of which are difficult to predict and are generally beyond the control of the Company. Forward-looking information is based on assumptions as of the date they are made and the Company assumes no duty to update such statements. In addition to factors previously disclosed to the Company with the SEC, additional risks and uncertainties may include, but are not limited to: the possibility that any of the anticipated merger will not be realized or will not be realized within the expected time period; the risk that integration of Summit's operations will be materially delayed or will be more costly or difficult than expected; the inability to complete the merger due to the failure of Summit to enter into a merger agreement; the failure to satisfy other conditions to completion of the merger, including receipt of required regulatory approvals; the proposed merger to close for any other reason; the effect of the announcement of the merger on customer relationships and operations; the Company's issuance of additional shares of its common stock in connection with the merger; the possibility that the merger will be more costly than anticipated, including as a result of unexpected factors or events; and general competitive, economic, political and market conditions.

Forward Looking Information

#### ADDITIONAL INFORMATION

The Company intends to file a registration statement on Form S-4 with the Securities and Exchange Commission (SEC) to register the securities to be issued to Summit's shareholders in connection with the transaction. The registration statement will include a joint proxy statement and other materials in connection with the proposed merger transaction involving the Company and Summit. INVESTORS AND SECURITY HOLDERS SHOULD REFER TO THE REGISTRATION STATEMENT, JOINT PROXY/PROSPECTUS WHEN IT BECOMES AVAILABLE (AND ANY OTHER MATERIALS INCORPORATED BY REFERENCE INTO THE JOINT PROXY/PROSPECTUS) BECAUSE SUCH INFORMATION IS MORE COMPLETE.

REGARDING

THE

PROPOSED

MERGER

TRANSACTION.

Investors

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