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restricted stock grant in 2014 based on his contributions to our Company during 2013 as a senior advisor, which restricted stock awards vest on the later of January 1, 2017 and the expiration of any underwriter-imposed transfer restrictions in connection with a Qualified Public Offering, subject to continued employment through the applicable vesting date.

In 2014, in connection with the commencement of his employment Mr. Neborak also received two separate Holdings stock option grants. One grant was to replace equity holdings forfeited due to departing his previous employer and the other was as a one-time option match for each share of Holdings stock he purchased. Mr. Neborak made a personal investment to purchase 158,182 shares of Holdings stock in 2014, which further aligned his financial interests with those of our ultimate equity holders. Both awards of Holdings stock options granted to Mr. Neborak vest 20% per year on each of the first five anniversaries of the date of grant, subject to his continued employment through each applicable vesting date.

Benefits and Perquisites

While our compensation philosophy is to focus on performance-based forms of compensation while providing only minimal executive benefits and perquisites, we provide to all of our employees, including our NEOs, broad-based employee benefits that are intended to attract and retain employees while providing them with retirement and health and welfare security, which include:

- a 401(k) savings plan; and
- medical, dental, vision, life and disability insurance coverage, and dependent care and healthcare flexible spending accounts.

In 2014, all of our employees in the United States were eligible to participate in the First Data Corporation Incentive Savings Plan (the "ISP"). The Company maintains the ISP to allow employees to save for their retirement on a pre-tax basis. The ISP allows for Company contributions to help employees build retirement savings. Beginning on January 1, 2014, the Company match was suspended for all employees, including NEOs. We do not currently offer defined benefit pension benefits or non-qualified retirement benefits to our NEOs.

We also provide our NEOs with limited perquisites and personal benefits that are not generally available to all employees such as reimbursement for relocation, housing and moving expenses. NEOs are also authorized to use the corporate aircraft for personal purposes in limited instances. The financial planning benefit previously offered to all executives was terminated in 2013. Per his employment agreement, Mr. Bisignano is provided with use of a car and driver and is eligible for financial planning assistance; however, this benefit was only partially used in 2014 and is reported in perquisites. In addition, from time to time, we provide tax gross-ups on perquisites we provide in order to allow our NEOs to enjoy the full benefit of the perquisite we are providing.

Severance and Change in Control Agreements

The Company believes that reasonable and appropriate severance and Change in Control benefits are necessary in order to be competitive in the Company's executive attraction and retention efforts. The First Data Corporation Severance/Change in Control Policy (Management Committee Level) (the "Policy") provides for certain payment, rights and benefits to the NEOs (other than Mr. Bisignano) upon an involuntary termination of employment without cause from the Company with or without a Change in Control. Under the Policy, no benefits (other than excise tax gross-up payments) are provided based solely on a Change in Control. As a condition to receiving severance payments and benefits under the Policy, all participating NEOs are required to release the Company and its employees from all claims they may have against them and agree to a number of restrictive covenants which are structured to protect the Company from potential loss of customers or employees and to prohibit the release of confidential company information.