What exactly does it mean when we call ourselves, “An Employee owned Company?”

*A brief insight to the world of ESOP and how you benefit from it as a Long Haul Employee*.

In December of 2013, John Daniels, founder and CEO of Long Haul Trucking, decided that the best way to maintain the future of our great company was to turn it into an Employee Stock Ownership Plan. (ESOP) Through a gradual handoff of power from John to his employee’s, Long Haul is able to maintain the unique elements that separate us from the competition, while also making a large impact on the future of our company and each person who invests within as employees.

One way to view the ESOP program is as an additional retirement account similar to a traditional 401k. Yes, Long Haul also offers an individual 401k program for their employees but in the case of an ESOP, it is not your out of pocket contributions that grow the worth of your account but the amount of time you remain a piece of the Long Haul family. At the end of your 1 year anniversary with Long Haul, you will automatically become enrolled in the ESOP, with ZERO out of pocket contributions.

Our ESOP is based off of a six year vesting schedule which credits you for one whole year on the terms that within that year you worked at least 1000 hours. What does that mean? If you choose to leave Long Haul before reaching your six year anniversary, you are still eligible to receive the percentage of your account valued to the amount of time worked. Employees are vested at 20% after two full years of service with an additional 20% increase for each year after until completely vested. **It has been determined based on the ESOP numbers gathered from 2016 that our share values equal an additional 6 cents per mile for each driver which is being directly deposited to their retirement accounts.**

Our stock value as a company and individuals is determined solely from the success of our organization, leaving each employee not only a valued worker, but part owner and shareholder. Studies have proven that companies which operate as an ESOP tend to be more successful because the employees are motivated by the money rewarding their hard work and contributions for growth. This leads to an internal positive attitude revolving around teamwork, accountability and ingenuity. Our team is focused every day on making sure that the decisions they make are not only good for themselves but for the future and growth of Long Haul Trucking. We believe part of what makes our company great is the vision of excellence that John Daniels has shared with us since starting our corporation over 30 years ago. As an ESOP, we still hold dear to that same vision and hope to continue along the path of being a first class organization with outstanding employees who reap the benefits of its success.