

# Benefits Overview

## Museum of Science & Industry Full-Time Employees

2024



## Medical Insurance | BlueCross BlueShield of IL

### **Preferred Provider Organization (PPO) - Traditional PPO Plan**

You have flexibility to use any doctor or hospital, however, you'll pay significantly less out of pocket, if you use an In-network doctor or hospital. For most doctor and specialist visits, you pay a copayment at the time of service. Preventive care services are generally covered at 100%, with no cost share to you. You have flexibility and choice, and can manage costs by remaining in-network.

### **High Deductible Health Plan (HDHP) with Health Savings Account (HSA)-HDHP Plan**

This medical plan option is comprised of two components (1) a High Deductible Health Plan (HDHP) and (2) a tax-exempt account called a Health Savings Account (HSA).

The HDHP is a high deductible PPO plan that provides health care benefits after the deductible has been met. All medical services, with the exception of preventive care, are paid for by you at 100%, less carrier discounts, prior to meeting your entire annual deductible. This includes routine office visits, procedures, lab work, prescription drugs, etc.

The HSA is a bank account paired with your HDHP allowing you to set aside money on a tax-free basis to pay your out-of-pocket qualified medical, dental, and vision expenses throughout the year or in the future. You own the money in your HSA account and it is yours to keep – even if you change plans, leave MSI, or retire, the funds roll over from year to year to be used when you really need them.

In order to have a HSA bank account paired with your HDHP, you must NOT be enrolled in another non-HDHP health plan, enrolled in Medicare (Part A included), claimed as a dependent on someone else's tax return, or enrolled in a Medical FSA (your own or someone else's).

## Dental Insurance | Cigna

### **Dental Health Maintenance Organization (DHMO) - Cigna DHMO Plan**

Receive all dental care from a primary care dentist selected from the participating network. Coverage isn't available for dentists out-of-network other than for emergency situations.

### **Preferred Provider Organization (PPO) - Cigna PPO Plan**

Ability to use any dentist. However, manage out-of-pocket costs by remaining in-network where you will receive deeper discounts and contracted pricing.

## Vision Insurance | EyeMed | Insight

Vision insurance helps offset the costs of routine eye exams and also helps pay for vision correction eye wear, like eyeglasses and contacts, that may be prescribed by an eye-care provider. You can manage your out-of-pocket costs by utilizing in-network vision providers and reaping the benefits of their deep discounts. It's important to note that you cannot get glasses and contacts in the same calendar year.

## Flexible Spending Accounts (FSA) | Benefit Resource, Inc. (BRi)

Accounts that allow you to save money on a pre-tax basis to pay for qualified medical, dental and vision expenses and/or dependent care expenses you may incur throughout the year. The money you put into your FSA is done so on a pre-tax basis. This means you are lowering your taxable income and also not paying taxes when the money is used for qualified expenses. You're eligible to contribute to a Health Care FSA, Dependent Care FSA and Limited Purpose FSA (for HSA enrolled members only). IRS maximums apply. Funds must be used for qualified expenses to avoid penalty.

## Basic Life and AD&D Insurance | Cigna

Basic Life Insurance helps ease your loved ones' financial burden. Your designated beneficiary will receive a benefit if you pass away from a covered accident or illness. Accidental Death and Dismemberment (AD&D) provides a benefit to your beneficiary if you pass on or become dismembered due to a specifically covered accident. Always make sure your beneficiaries are updated. The cost of the benefit is 100% paid for by the company.

## Voluntary Term Life Insurance | Cigna

Voluntary Term Life allows you to purchase additional coverage at your own financial expense to ease your loved ones' financial burden if something should happen to you. Costs are determined on group discounted rates based on your age and election amount. Always make sure your beneficiary information is up dated.

An employee's maximum benefit election cannot exceed \$500,000. A spouse life's maximum election cannot exceed 100% of what the employee takes out on themselves. A child life's maximum cannot exceed \$10,000.

The cost of the benefit is 100% paid for by you. Your age and the amount of insurance you elect determines the premium you'll pay. Costs will go up as you age. See your plan documents for more detail.

*Voluntary plans are individual policies and are not considered sponsored or endorsed plans by your employer. See a benefit counselor for your customized quote for any additional benefit programs.*

## Short & Long-Term Disability | Cigna

If you become ill or suffer an injury that prevents you from working, this form of disability insurance replaces a portion of your income for a defined maximum period of time. The cost of the benefit(s) is 100% paid for by the company. Short-term disability has a six-month waiting period before benefits enrollment begins.

## Commuter Benefits | Benefit Resource, Inc. (BRi)

Commuter Benefits allow you to set aside tax-free money to pay for eligible expenses you incur as part of your commute to and from work.

**Parking** - You may elect to have a monthly deduction made from your gross income earnings for parking costs. The most common eligible expenses are charges for parking at or near your place of work or at a location from which you commute to work, such as a train station. The amount elected will not be subject to federal, state, social security or Medicare taxes.

**Mass Transit** - You may elect to have a monthly deduction made from your gross income earnings for the cost of mass transit. The most common eligible expenses are charges for mass transit train and bus tickets. The amount elected will not be subject to federal, state, social security or Medicare taxes. Your tax savings will vary depending on

## 401(k) Program

The 401(k) Plan is an employer sponsored retirement plan that allows employees to save and invest for the purpose of building savings for retirement. Saving through a 401(k) Plan is an easy way to set aside money for your future.

The Museum of Science and Industry offers 2 types of 401(k) Plans: a Traditional, which deducts money from your paycheck on a pre-tax basis and a Roth, which deducts money from your check after taxes (and your money grows tax free). The match is based on the total percentage you contribute in each check at 100% of the first 1% and 50% on the next 5% you contribute. If you deduct at least 6% of your paycheck, you would receive the full company match of 3.5%, which is full vested from day 1.

## wayForward Emotional Wellness

wayForward is an emotional wellness program that fits your needs. Access your emotional wellness platform today! With wayForward, getting connected with the right solutions is simple, easy, and quick! Professional support and resources are always available to help with any issue, from daily matters to life challenges.

# Accident & Critical Illness Insurance | MetLife

## Accident Insurance

Accident insurance can provide benefits of set dollar amounts for covered accidents that occur off the job. The benefits vary based on type and severity of the accident.

## Critical Illness Insurance

A serious health event can come with serious costs. Critical Illness Protection helps with treatment costs when you need it most, so you can focus less on your wallet and more on getting better.

# Legal Insurance | MetLaw

Legal insurance helps you address everyday situations like dealing with traffic tickets, resolving warranty issues or buying a home. With MetLaw, you will receive in-office consultations, telephone advice and various online resources for an unlimited number of personal legal matters. Coverage includes Spouse/Domestic Partner, and Children.

## Genomic Life

Our genome benefit management program facilitates access to genetic tests and services that yield actionable results. Accelerating genomic medicine and proactive health for everyone by turning personal genetic insights into impactful clinical actions. Understanding your unique genome can help predict future risk, and inform treatment.



NOTE: This Benefits Summary is merely intended to provide a brief overview of the Company's employee benefit programs. Employees should review the Company's employee handbook and actual plan documents for the precise terms of such programs. In the event of any inconsistency between this Benefits Summary and such governing documents, the governing documents will control. The Company reserves the sole and absolute discretion and right to interpret, apply, amend, discontinue or terminate, without prior notice, any and all of the benefit programs referenced herein. Voluntary plans are individual policies and are not considered sponsored or endorsed plans by your employer. See a benefit counselor for your customized quote for any additional benefit programs.