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2024 Annual Enrollment Newsletter

Annual Enrollment Period: November 1, 2023 – November 15, 2023

This is the annual opportunity for employees to make changes to their benefits and to add or drop eligible dependents from coverage. Changes made at annual enrollment are effective January 1, 2024.

During this enrollment period you must enroll in medical, dental, vision, and a Flexible Spending Account (FSA) or Health Savings Account (HSA), or otherwise your coverage will not carry over to 2024. Plans will terminate on December 31, 2023.

If you do not take action during the enrollment window November 1 – 15. You will continue to access all your benefits through www.88sears.com, which allows you to reach the Benefit Center for both your Health Benefits and 401(k) Savings Plan.

Annual Enrollment Communication Timeline

- 10/5 - AE Save the Date
- 10/9 - AE Poster with QR Code to AE Newsletter
- 10/19 - AE Materials Posted to PeopleDock and SHS TechHub
- 10/23 - Pre-Go- Live AE Starts Next Week Reminder (Businessolver)
- 11/1 - Go- Live Email (Businessolver) (Transform Comms Email/TechHub Distribution)
- 11/6 – 11/15 – AE email losing reminders

Get Informed

Live Presentations:

- 10/25 AE Presentation
 - 7am - 7:30am CST: Dial In 1-878-787-7709 Conference ID: 710 184 328#
 - 6:30pm - 7pm CST: Dial In 1-878-787-7709 Conference ID: 728 429 364#
- 10/26 AE Presentation
 - noon – 12:30pm CST: Dial In 1-878-787-7709 Conference ID: 484 238 139#
 - 6:30pm - 7pm CST: Dial In 1-878-787-7709 Conference ID: 675 790 830#

**Recordings of live Presentations will be posted to PeopleDock

What's New and Changing

- **New:** Explore Your Benefits with the new 2024 Interactive eGuide
Our Benefits Guide has undergone a transformation! In previous years, our Benefits Guide was offered as a PDF. However, this year, we've converted it into an interactive digital eGuide to provide you with a more convenient and engaging way to explore your benefits. Soon, you'll be able to access the eGuide in both English and Spanish by visiting TransformcoBenefitsGuide.com.

This transition to an eGuide allows us to seamlessly connect you with the essential information you need to make well-informed decisions about your benefits. We've integrated features such as clickable links to flyers, embedded videos, and more! The eGuide is compatible with both desktop and mobile devices, ensuring convenient access from anywhere.

- **New:** Allstate Group Whole Life with Long-Term Care (LTC)

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What's New and Changing continued

- **New and Changing:** BCBS Plan Design
 - Basic Plan deductibles: decreasing individual from \$4,500 to \$2,500 and family from \$9,000 to \$5,000
 - Enhanced Plan co-insurance: after the annual deductible is met you pay 20% and the plan pays 80%, previously, you had to pay 30% and the plan paid 70%
 - Blue Distinction Centers (BDC) – Specialty Care services include Bariatric, Knee and Hip replacement, Transplant surgeries, support services and more
- **New:** Dependent Tier Subsidy for medical plan elections, explore tech and non-tech eligibility within the enrollment portal
- **New:** Express Scripts RX Programs – Member Choice Network (Walgreens or CVS), Exclusive Smart 90, Out-of-Pocket Protection
- **New:** Health Savings Account (HSA) Employer Matching Contributions - Individual \$500 and Family \$1,000
 - **Note:** The matching contribution will require associate participation of the minimum dollar amount (Individual \$500 and Family \$1,000) with matching contributions deposited to active associate's account on a quarterly basis
- **Increases:** to Health Savings Account (HSA) Plan Contribution Limits – Individual \$4,150 and Family \$8,300
- **Increases:** to Reimbursement Plan Contributions - FSA Health Care/ Limited FSA Health Care contributions and FSA carryover amount are reported to increase for 2024 - once the IRS confirms limits, all updates will be placed in the eGuide and enrollment portal
- **New:** Long-Term Disability Evidence of Insurability (EOI) - 2024 Annual Enrollment One Time Only – No EOI for late entrants
- **New:** Talkspace ChatPlus EAP Feature
- **Increases:** to 401(k) Savings Plan Contributions Limits – 2024 increases pending IRS announcement
- **New:** Roth Feature in your Transform 401(k) Savings Plan – New savings option for tax flexibility
- **New:** Lifestyle Benefits Category
 - Sears Protect Home Warranty – \$150 savings on Sears Protect for our associates
 - Everyday Benefits – Explore new Benefits for everyday needs with discounts – watch for more details – effective February 1, 2024
- **Changing:** Leave Management Administrator – Update for Leave90
 - New York Life will be the new administrator of our leave programs in 2024
 - Contact the Centralized Leave Management Team (CLMT) at Leave90@transformco.com with questions

Reminders

- **Reminder!** Total Health Management Program with Livongo – BCBSIL participants have access to Livongo, which will assist with hypertension, pre-diabetes, and diabetes management.
- **Reminder!** Part-time associates averaging 20 hours/week will now be able to enroll in all coverages excluding medical, disability and spending accounts.

Annual Enrollment Dates and Deadlines

- November 1, 2023: Annual Enrollment begins, allowing employees to enroll in, re-enroll in, or update their plans. The earliest that coverage can begin is January 1, 2024.
- November 15, 2023: This is the deadline for employees to enroll in or make changes to plan coverage set to begin on January 1, 2024.
- January 1, 2024: Coverage begins for all those who enrolled by November 15, 2023.

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Special Enrollment Eligibility and Information

Employees who experience certain life events (known as Qualifying Life Events) may be able to obtain or make changes to coverage at a later date. In order to be eligible employees must experience a qualifying life event, such as:

- Changes in marital status (divorce, marriage, or widowed)
- Birth of a child
- Aging out of eligibility for coverage under a parents plan (attaining age 26)
- + more

Where and How to Enroll in Benefits

Employees will be directed to navigate to www.88sears.com and then select Health Benefits Center. Here employees will find the following resources:

- Find important plan details and general benefits information
- Use the enhanced Ask Sofia feature and view informational videos
- Compare plans with the online calculator
- Enroll/make changes to your benefits

An electronic step-by-step enrollment guide will be provided prior to November 1. **Please remember** - This is an **active enrollment process**, meaning employees must log into **Businessolver** to confirm or change their elections.

Questions about 2024 Annual Enrollment or Your 2024 Health Benefits

- Ask Sofia, your virtual health benefits assistant, available 24/7 from the Transformco 2024 Annual Enrollment portal and the MyChoice Mobile App. Learn more about your 2024 health benefits by visiting the Transformco 2024 Annual Enrollment portal from www.88Sears.com or call the Transformco Benefits Center at 888-887-3277, select your language preference, and then select Opt. 1. Call hours are 7:00a.m. – 7:00 p.m. Central time, Monday – Friday.