



2025 OPEN ENROLLMENT PERIOD



12121 Corporate Parkway
Mequon, Wisconsin 53092
Return Service Requested

Presorted
First Class
U.S. Postage
PAID
Milwaukee, WI
Permit No. 178

HR News & Highlights

October 2024

One Family. One Team

It's fall and that means it's Benefits Open Enrollment time at Charter! You will notice a few enhancements to our benefit offerings in 2025.

Know that it is Charter's strategy to offer market - competitive benefit options in an environment where the overall cost of healthcare is increasing.

To learn more, I encourage you to review the information in this newsletter and access resources coming to OneCharter and Workday – and be sure to complete 2025 Open Enrollment between October 21 and November 4.



GET READY TO ENROLL | YOUR 2025 OPEN ENROLLMENT CHECKLIST

- ✔ **Prepare to make decisions**
 - Review this newsletter, and all available resources, like FAQs, the Benefits & Wellbeing Guide & more on the [2025 Open Enrollment](#) page in the [Total Rewards site](#) on OneCharter.
 - Have your new dependent information ready.
 - **Dependent eligibility documentation** – must be provided by November 4th, otherwise your dependent will not be added to your enrollment elections. This is required for any dependents not enrolled in 2024, or a prior plan year.
 - Gather their complete name, Social Security Number, and Date of Birth.
 - Attend a virtual Open Enrollment presentation to learn about updates for 2025.
 - Meetings will be held at various times between 10/22-10/24 – check for postings at work, or visit the [2025 Open Enrollment](#) page to review scheduled times.
 - They will take place via TEAMS. An invite has been sent to your work email address.
 - Spouses and planning partners can attend these meetings, if desired.

- ✔ **Get your questions answered**
 - Medical or Pharmacy plan questions? Contact [Quantum Health](#) at 877-498-1379 or visit cm.quantum-health.com.
 - Dental plan questions? Contact [Delta Dental](#) at 800-236-3712 or visit <http://www.deltadentalwi.com>.
 - Vision plan questions? Contact [VSP](#) at 800-877-7195 or visit <http://www.vsp.com>.

- ✔ **Verify and update your information**
 - Tobacco status – ensure your tobacco status is correct at the beginning of your enrollment. Tobacco user rates remain at an additional \$75/month (one tobacco user) and \$125/month (two tobacco users). You *must* verify your tobacco user status annually to maintain tobacco-free medical plan premiums.
 - Beneficiaries – Verify your life insurance and 401(k) beneficiaries on file. Review Workday to confirm your life insurance beneficiary and Fidelity at www.netbenefits.com to review your 401(k) plan beneficiary.

- ✔ **Complete your 2025 Benefits enrollment through Workday!**
 - Log in to Workday at <https://myworkday.chartermfg.com>.
 - Go to the task in your Workday inbox or follow the link under the Announcements section to start your Open Enrollment process.
 - Questions on how to enroll? Contact the HR Service Center at hrservicecenter@chartermfg.com or 262-243-4799.
 - Enrollment must be complete by the end of the day on **November 4th**!
 - If you do not enroll, *most* benefits will continue. Your 2024 medical plan election, however, will default to tobacco user rates.
 - FSA elections *do not* roll over and must be elected each year.



Important Open Enrollment Information

October 21 - November 4

the benefit is yours
Choosing to live well



A Message from Sam Inks
Chief Human Resources Officer

As we approach the end of 2024, I want to take a moment to thank you for your hard work and dedication.

I'm pleased to share that there will be few changes to your benefits in 2025. You will notice some increases in premiums and changes to our medical plan design, but we've also made enhancements to better support you, including:

- Increased coverage for therapy visits, such as chiropractic, physical/occupational and speech therapy.
- Expanded coinsurance coverage for freestanding facilities, such as diagnostic imaging centers, to help lower the costs for these essential services.
- A new Dependent Care Flexible Spending Account (FSA) Match, where Charter will match the first \$500 of your Dependent Care FSA contributions, helping you save more on the care of your children or dependents while you work.

Aside from these updates, all other plans such as dental, vision, and long-term disability will remain the same as we head into the new year.

Our commitment remains to provide you with competitive benefits while managing costs effectively. Please review your options during Open Enrollment and ensure your choices align with your 2025 needs.

For additional details on these updates and all other benefits, please refer to the information in this newsletter and access the resources on OneCharter and Workday.

Thank you again for all that you do and for being a part of Charter's continued success.

Sam

WHAT'S NEW FOR 2025



TWO MEDICAL PLAN OPTIONS FOR 2025

You can choose between the HRA and HSA medical plan options administered by UMR using the United Healthcare Choice Plus provider network for 2025. Charter has a long-standing 70/30 cost sharing philosophy, which means Charter covers 70% of total medical and pharmacy plan costs while employees cover the remaining 30% including both employee share of the premium and their out-of-pocket costs.

| FEATURE | HSA PLAN | HRA PLAN |
|---------------------------------------|--|--|
| Premium Tiers | Employee, Employee + Spouse, Employee + Child(ren), Employee + Family | Employee, Employee + Spouse, Employee + Child(ren), Employee + Family |
| Deductible & Premiums | Higher deductible, lower premiums | Lower deductible, higher premiums |
| Coinsurance | Medical & Rx | Medical, Rx Tier 2, 3, 4 |
| Copays | No copays | Rx Tier 1 Copay |
| Employer Contributions | \$500 (Employee) or \$1,000 (Employee + Spouse, Employee + Child(ren), Employee + Family) to HSA Optum Bank Account | \$500 (Employee), \$750 (Employee + Spouse, Employee + Child(ren)), \$1,000 (Employee + Family) toward HRA dollars, used first on claims |
| Account Rollover | No rollover limit | Cannot rollover, use it or lose it |
| Deductible/Out-of-Pocket Maximum Type | Non-embedded; When enrolled beyond single coverage, a member (or several members) must meet the entire family deductible before coinsurance applies. | Embedded; Regardless of coverage level, a member must meet the individual deductible before coinsurance applies. Other covered members must satisfy the additional family deductible before coinsurance applies. |

CONSIDERING MOVING FROM THE HRA TO THE HSA PLAN?

When switching medical plans, there are a few things to keep in mind. If you are moving from the HRA to the HSA plan and still have a Health Care Flexible Spending Account (HCFSA) balance, you must use those funds by December 15th to be eligible for Charter's employer contribution, and personal contributions to your new HSA Bank Account through Optum Bank. If there is a pending balance after December 15th, you will not be eligible to receive any contributions to your HSA bank account until April 1st, 2025.

401K PLAN ENHANCEMENTS

We are excited to share that there are three enhancements to Charter's 401k Plan.

- ✔ **Profit Sharing Eligibility** – Beginning with the 2024 Plan Year, profit sharing eligibility will not require 1,000 working hours in the Plan Year. This Profit Sharing will be paid in February 2025.
- ✔ **Vesting** – Beginning with the 2025 Plan Year, the employer Profit Sharing vesting schedule will reduce from 6 years to 3 years. This new 3-year vesting schedule means participants will be 100% vested in Profit Sharing contributions after 3 years of service (determined each Plan/Calendar Year).
- ✔ **Enhanced Catch Up Contributions** – Starting January 1, 2025, individuals ages 60-63 years old at the end of the calendar year will be able to make catch-up contributions up to 150% of the regular annual age 50+ catch-up contribution limit.

HEALTH SAVINGS ACCOUNT (HSA) & FLEXIBLE SPENDING ACCOUNT (FSA)

The HSA and FSA accounts are ways to save pre-tax for qualifying health expenses.

- ✔ **HSA** – This account is like a savings account, but is specifically for health care costs. Charter will contribute \$500 or \$1,000 in 2025, depending if you have dependents enrolled in your medical plan or not. You can also contribute to this account pre-tax, and your contributions can be changed at any time during the year. These funds are always yours, are never forfeited, and can move with you into retirement for retiree health expenses.
- ✔ **Healthcare FSA (HCFSA)** – This is a tax advantaged account to help you save money for specific health expenses. FSA's have a "use it or lose it" rule. Once you make your contribution election, it cannot be changed mid-year.
- ✔ **Dependent Care FSA (DCFSA)** – You can contribute pretax to help with eligible dependent daycare expenses. Effective January 1, 2025, Charter Manufacturing will match the first \$500 contributed to the DCFSA. Once you make your contribution election, it cannot be changed mid-year.

Note: 2024 DCFSA and/or HCFSA funds may be used toward reimbursable expenses incurred January 1, 2024 (or your effective date, if later) through December 31, 2024 (plus the grace period of January 1 through March 15, for HCFSA). All claims for reimbursement of 2024 funds must be received by UMR no later than April 30, 2025.

Which Savings Account can I have with each medical plan?

| | HSA | HEALTH CARE FSA | DEPENDENT CARE FSA |
|-----|-----|-----------------|--------------------|
| HRA | X | ✓ | ✓ |
| HSA | ✓ | X | ✓ |

WELLBEING

There is still time to lower your 2025 medical plan premiums by participating in the 2024 Live Well Rewards program. You can earn up to \$150 individually, or \$250 with your spouse toward your 2025 premiums by completing any of the eligible incentives. Visit the [Live Well Rewards 2024](#) page to learn more.

WHAT'S NEW?

- ✔ Flexible Spending Account (FSA) – 2025 Health Care FSA maximum contribution is \$3,200.
- ✔ Health Savings Account (HSA) – 2025 HSA contribution limits are \$4,300 (single) and \$8,550 (Employee + Spouse/Children/Family); age 55+ HSA catch-up contribution remains at \$1,000.
- ✔ Physical therapies, including Chiropractor visits, have been increased by 5 visits.
- ✔ Beginning in 2025, there will be a Dependent Care Flexible Spending Account (FSA) employer match. The first \$500 you contribute will be matched by Charter Mfg.

QUESTIONS? ANSWERED.

What happens if I do not enroll?

If you do not enroll, *most* benefits will continue with your 2024 medical plan elections, with tobacco user rates. FSA elections *do not* automatically roll over and must be elected every year.

Can I switch plans after Open Enrollment is over?

You may not change your benefit elections after Open Enrollment unless you have a [Qualifying Life Event](#) (marriage, birth of child, etc.).

Who should I reach out to with questions?

If you have questions about medical plan options, reach out to Quantum Health at 877-498-1379. If you have questions about how to enroll in Workday, contact the HR Service Center at 262-243-4799.

To better assist our employees during Open Enrollment, the HR Service Center will have extended hours to allow us to be available for all shifts. Extended hours during Open Enrollment will be 10/22-10/24 and 10/29-10/31 from 7:00am – 7:00pm CST. If the extended days and times do not fit your schedule, you can contact the HR Service Center via email to schedule an appointment and one of our HR Specialists will call you during that time. To schedule an appointment, please email hrrservicecenter@chartermfg.com.

Where can I review benefit plan resources?

Visit the [2025 Open Enrollment](#) page in the [Total Rewards site](#) on OneCharter for all benefits related information. There are several documents and resources available to help you make the best decision for you and your family during this open enrollment period.

Legal Notices

Take time to familiarize yourself with important legal notices regarding your benefit plans. They are always available for your review on the [Legal Notices](#) page on the [Total Rewards site](#).