

IT'S TIME TO ENROLL

2024

Open Enrollment is October 27 to November 13, 2023

Review your benefit options, consider your needs for 2024, see what's changing in the LPL benefits program, then confirm your elections in ADP My Pay and Benefits by 9 p.m. local time on Monday, November 13, 2023.

LPL's commitment to providing a comprehensive and competitive total rewards package includes offering benefit programs that support your overall health and wellbeing. To ensure your benefits package is cost-effective, we review our benefits programs regularly as we strive to offer benefits that are meaningful, give you options and allow you to take control of your health and healthcare costs. As you prepare for Open Enrollment, consider your benefit needs for 2024 and review this newsletter to learn about what's new in the coming year.

Easy Access to Benefit Information

- Find the **2024 Benefits Decision Guide** on LPL@Work for benefit program details including your 2024 health coverage costs.
- Visit **myLPLbenefits.com** to access your LPL benefits information, decision support tools and resources. The site is available to you and your dependents anytime, anywhere!

Each year during Open Enrollment, you have a one-time opportunity to make changes to your benefits coverage. The elections you make during Open Enrollment are effective January 1 through December 31, 2024. Mid-year election changes are only permitted if you experience a Qualified Life Event.

If you are not making any changes to your coverage, you should still log on to ADP My Pay and Benefits and confirm the accuracy of your current elections, including your life insurance beneficiary designation and covered dependent(s).

Please note that you must re-enroll to participate in the HSA and FSA plans each year. **Your current HSA and FSA elections and contributions do NOT roll over.**

Access myLPLbenefits.com for:



Detailed information on each benefit option and plan comparison tools



Directions for how to enroll online



Tips for saving money



Benefit carrier/vendor contacts



Links to vendor websites and tools



WHAT'S NEW FOR 2024

Coming in Early 2024! More Support for Your Family

Look for more information in 2024 about two new family-building programs – Maven Wallet’s Financial Assistance Program and Maven’s Maternity Management Program. Get support with growing your family and connect with personalized support for help with parenting and managing a pregnancy. Look for an announcement in early 2024 with more details!



HEALTHCARE UPDATES

- **Deductibles and out-of-pocket maximums will increase for the Aetna PPO, EPO and the Health Fund (HSA) and (without HSA) medical options.** While LPL has held the line on plan design changes for four consecutive years, due to the rising cost of health care in the U.S., both the deductibles and out-of-pocket maximums will increase for our medical plans in 2024. We encourage employees to do their part to keep healthcare costs as manageable as possible by taking advantage of preventive care such as annual wellness exams and other health and wellbeing support provided through our plans. Details on the 2024 coverage levels are available when you use our online benefits counselor, **ALEX** and also in the Plan Comparison on **myLPLbenefits.com**.
- **Medical premiums will increase for all medical plans** across all salary bands, but LPL’s salary band structure ensures increases will be proportionate to employee pay. You can find your individualized premium amount when you use our online benefits counselor, **ALEX**, and also in **ADP My Pay and Benefits** when you enroll. (Access ADP via SSO from the Home page of LPL@Work under My Apps/Systems.)

- **For 2024, your costs for Teladoc virtual health visits will be:**

Teladoc virtual health visit	Cost
General medical for non-emergency conditions (available 24/7/365)	• Up to \$56 for a consultation
Mental Health – talk to a therapist (available 7 days a week, 7 a.m. to 9 p.m. local time)	• Up to \$90 for a therapist visit • Up to \$215 for a first visit with a psychiatrist • Up to \$100 for an ongoing visit with a psychiatrist
Online dermatology consultations	• Up to \$85 for a consultation

Virta Health for Type 2 Diabetes Reversal

Recently launched in 2023, Virta Health helps reverse type 2 diabetes with treatment through a virtual clinic. The program offers a personalized care plan with a health coach and medical provider to help participants lose weight, lower blood sugar and reduce or eliminate medications. Learn more about **Virta Health**.

Enhancement to ALEX Decision Support – Compare LPL’s coverage to others!

ALEX now offers a comprehensive plan comparison tool to help you evaluate LPL’s coverage against other options you have (e.g., your spouse or partner’s employer plan). Use the ALEX Go (text-based) option to access this new feature and make informed benefits decisions for you and your family.



2024 OPEN ENROLLMENT



SAVINGS AND SPENDING ACCOUNTS

Health Savings Account (HSA)

If you are eligible to contribute to an HSA*, LPL will contribute to your PayFlex HSA:

- \$500 annually/\$19.23 per paycheck (employee only)
- \$1,000 annually/\$38.46 per paycheck (employee + 1 or more)

The amount you may contribute to your PayFlex HSA is increasing for 2024:

- \$3,650 (employee-only)
- \$7,300 (employee + 1 or more)

If you are 55, you may also contribute up to an additional \$1,000 catch-up contribution.

**Note, you're only eligible to contribute to the PayFlex HSA Plan if you enroll in the Aetna Health Fund (HSA) plan option, you have no other coverage for medical expenses before meeting your deductible (including your spouse's FSA) and you elect the "with HSA" option. Neither you nor LPL can contribute to an HSA if: You're enrolled as a dependent on a spouse's (or parent's) non-High Deductible Health Plan (HDHP); Your spouse is enrolled in a Health Care (HC) FSA; or You are enrolled in Medicare or TRICARE.*

If you aren't eligible for an HSA, you can still enroll in the Aetna Health Fund "WITHOUT HSA" medical option and contribute to a Health Care FSA.

Flexible Spending Accounts (FSAs)

The amount you may contribute to your 2024 FSAs and the amount you may roll over into 2025 is increasing:

FSA Limits	Health Care	Limited Purpose	Commuter
Contribution	\$3,200/year	\$3,200/year	\$315/month
Roll-over	Up to \$640	Up to \$640	N/A

The 2024 Dependent Care FSA contribution limit remains at \$5,000/year. Unused DCFSA and/or Commuter FSA funds do not roll over.

Reminder: If you have unused 2023 Health Care (HC) or Limited Purpose (LP) FSA funds at the end of 2023, you may roll over up to \$610 into your 2024 HC or LP FSA and still contribute the amounts shown above.

Remember!

To contribute to an HSA and/or FSA, you must actively enroll during Open Enrollment each year. **HSA and FSA elections do not carry forward from one year to the next.**





YOUR 2024 ENROLLMENT CHECKLIST

- ✓ **Consider Your Options:** Visit myLPLbenefits.com to review plan details, coverage options and decision support tools/resources. Additional information, including the 2024 health coverage costs can be found in the **2024 Benefits Decision Guide** on LPL@Work.
- ✓ **Find the Best Fit:** Need help choosing benefits to meet your needs and preferences? Visit **ALEX** or contact **Alight Health Pro Connection**.
- ✓ **Take Action before November 13:** Log into ADP My Pay and Benefits via SSO link* from the Home page of LPL@Work (or by using your ADP username – format: jsmith@lplp – and the password you created during setup on www.my.adp.com) between October 27 and November 13, 2023 (by 9 p.m. local time) to review your current coverage and make your 2024 elections.
 - **Review Dependent and Beneficiary Information:** Confirm or update information, including dates of birth and Social Security numbers, for your dependents and your Life Insurance beneficiaries.
- ✓ **Submit Eligibility Verification:** If you added your spouse/domestic partner and/or child(ren) to your benefits, be sure to upload the required documentation in ADP. (Review the [Eligible Dependents](#) section on myLPLbenefits.com, the Enrollment page on LPL@Work or contact HRSC.Support@lplfinancial.com for details.)

**IMPORTANT: ADP My Pay and Benefits is NOT compatible with Internet Explorer (IE). Please use Chrome, Edge, Firefox or Safari to enroll and/or make any election changes.*



NEED HELP?



Take advantage of these useful resources as you prepare for enrollment:

- **Meet with ALEX**, your personalized online benefits counselor, who can help you select the plans to best meet your needs: start.myalex.com/lpl.
- **Alight Health Pro's** benefits experts can answer questions on the plans and coverage options: www.member.alight.com, kadijah.johnson@alight.com or **1-800-513-1667 x4402**.

If you have any technical difficulties during your enrollment in ADP, contact ADP's LPL Benefits Service Center at **1.855.894.7752** or LPLFinancialServiceCenter@adp.com.

The information in this newsletter provides a brief overview of the LPL Financial benefit changes effective January 1, 2024. You can find more detailed information on the LPL Financial benefits website, Summary Plan Descriptions and/or plan documents. If there is a discrepancy between the information provided in this newsletter and the official plan documents, the official plan documents will always govern. LPL Financial reserves the right to amend, modify or terminate the benefit plans and programs at any time and for any reason.