

OPEN ENROLLMENT IS HERE!

2022

Learn about your options, consider your needs, see what's changing for 2022, then make your elections by Friday, October 29, 2021.

At LPL, we are committed to providing you and your family a comprehensive and competitive total rewards package of compensation and benefit programs that support your overall health and wellbeing, while also balancing the needs of the business.

We review our benefits programs regularly – and compare them to published benchmarks – to ensure your benefits package is cost-effective, offers benefits that are meaningful, gives you the power of choice, and enables you to take control of your health and healthcare costs.

Review this newsletter to learn about what's new for 2022 and how to ensure you have the coverage you need for you and your family in 2022.

The Benefits Information You Need – All in One Place

Visit our benefits site – www.myLPLbenefits.com – to access all of your LPL benefits enrollment information and resources – anytime, anywhere. It's even accessible for your dependents!

Open Enrollment is the only time each year that you can make changes to your benefits unless you have a Qualified Life Event. Your elections will be in effect from January 1, 2022 through December 31, 2022.

If you are not making any changes to your plans, 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 in the HSA and Health Care, Limited Purpose or Dependent Care FSAs each year to participate in these plans.

Access www.myLPLbenefits.com for:



Detailed information on each benefit option and plan comparison tools



Directions for how to enroll online



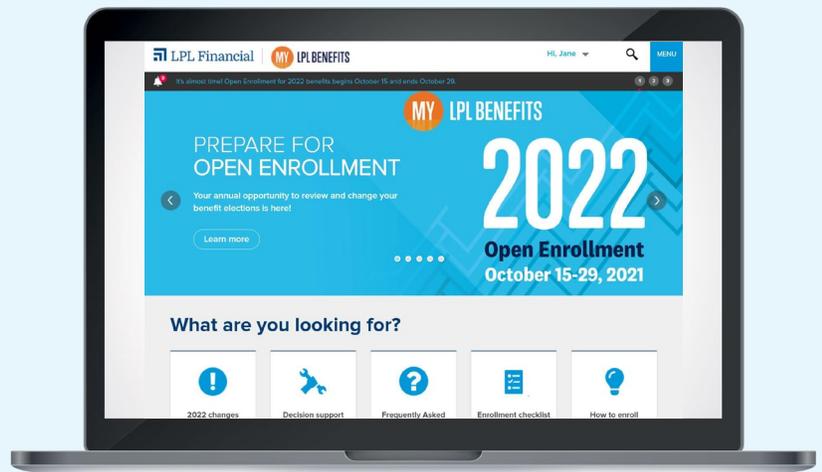
Tips for saving money



Benefit carrier/vendor contacts



Links to vendor websites and tools



WHAT'S NEW FOR 2022

MEDICAL

- **New medical premium salary band:** To ensure we can support all of our employees while keeping healthcare affordable and equitable, a fourth salary band for medical premiums is being added for employees earning \$200,000 or more per year (including commissions but not overtime or bonuses).
- **Teladoc for Aetna Health Fund (HSA) PPO:** For those enrolled in the Aetna Health Fund (HSA) PPO, General Medical Teladoc consults (for concerns like cold and flu, sinus infection, allergies, etc.) will increase from \$47 to \$49. Note, this only impacts General Medical consults for this plan; the copays for all other Teladoc consults will remain the same across all Aetna plan options.

ADDITIONAL BENEFITS

- **Updates for Life and AD&D Insurance:**
 - Effective January 1, 2022, LPL will provide Basic Life and AD&D Insurance coverage in the amount equal to 1.5x your annual earnings (including commissions but not bonuses), up to a maximum benefit of \$500,000. This coverage remains fully paid by the company and is provided automatically; you do not need to enroll.
 - During Open Enrollment, you will have a special one-time opportunity to purchase or increase your voluntary supplemental life insurance amount. You can increase your coverage up to \$200,000 for yourself and up to \$50,000 for your spouse or domestic partner without providing Evidence of Insurability (EOI), as long as you have not been previously denied coverage by Lincoln Financial Group. If coverage was previously denied or if you would like to purchase more than these amounts, [EOI is required](#).
- **Buy-up Long-Term Disability (LTD):** There will be an increase to the group buy-up long-term disability rates in 2022. If you are currently enrolled or choose to enroll in buy-up LTD, you can view your coverage amount and cost in ADP My Pay and Benefits when reviewing or electing your 2022 benefits.
- **Enhanced Paid Parental Benefits:** Beginning in 2022...
 - The Maternity Disability Benefit will provide full (vs. partial) pay for 6 weeks.
 - The Paid Parental Benefit will provide full (vs. partial) pay for 6 weeks, and if both you and your spouse work for LPL, both will be eligible for 6 weeks of paid time off for bonding.

**Eligibility for Paid Parental Leave for new mothers who have given birth begins after Maternity-Disability ends, for a total of 12-weeks fully-paid Maternity Leave (6 weeks disability + 6 weeks bonding).*
- **New retirement plan option:** A new post-tax option (in addition to Roth) will be added to the LPL Retirement Plan through Empower. More details will be available later this year prior to the option being launched.
- **Enhancement to Tuition Assistance Plan (TAP):** The Tuition Assistance Plan benefit will increase from \$2,000 to \$5,250 (the IRS limit for pre-tax employer contributions).

2022 PLAN PREMIUMS

In 2022, there will be medical premium increases across all salary bands. The amount you pay for medical coverage will depend on the plan option you choose and your annual benefit salary (as of October 1, 2021, or your hire date, if later), including commissions, but not overtime or bonuses. Your medical premium amount will display in your benefit counseling session with ALEX and in ADP My Pay and Benefits when you review the various 2022 plan options available to you and make your plan elections.



WHAT'S NEW FOR 2022 (continued)

HEALTH SAVINGS ACCOUNT (HSA)

The amount you may contribute to your HSA is increasing for 2022 as follows:

- \$3,150 (Employee-only)
- \$6,300 (Employee+family)

If you are eligible to contribute to an HSA*, LPL will also contribute to your HSA as follows:

- \$500 annually / \$19.23 per paycheck (employee-only coverage)
- \$1,000 annually / \$38.46 per paycheck (employee + dependent(s) coverage)

If you will be 55 or older by December 1, 2022, you may also contribute up to an additional \$1,000 catch-up contribution.

**Note, you're only eligible for the HSA if you enroll in the Health Fund (HSA) PPO plan, you have no other coverage that covers expenses prior to meeting the deductible (including your spouse's FSA), and you elect the "with HSA" option.*

FLEXIBLE SPENDING ACCOUNTS (FSAs)

Unused funds in your FSA accounts do not always roll over year to year, so carefully consider your anticipated expenses for 2022. If you have remaining FSA funds at the end of 2021, you can roll over all unused Healthcare (HC), Limited Purpose (LP), and/or Dependent Care (DC) FSA funds into 2022. But, the rollover limits for 2022 into 2023 are expected to return to pre-pandemic levels: up to \$550 in roll over for HC and LP FSAs only. (The DC rollover is for the 2021 to 2022 plan year only.)

Remember!

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



YOUR 2022 ENROLLMENT CHECKLIST



Know Your Options: Review www.myLPLbenefits.com for more details on the plans and coverage options.



Review Your Current Elections: Take this opportunity to review your current benefits in ADP to ensure you will have the coverage you need in 2022.



Review: Be sure to review dependent and beneficiary information (including their date of birth and Social Security Number) to confirm it is accurate and up-to-date.



Find the Best Fit: Need help determining which benefits will best fit your needs and preferences? Visit **ALEX** or contact **Alight Health Pro**.



Take Action: 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@lpl* – and the password you created during setup on www.my.adp.com) between October 15 and October 29, 2021 to review your current coverage and make your 2022 elections.



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 www.mylplbenefits.com, the Enrollment page on LPL@Work or contact HRSC.Support@lplfinancial.com for details.)



**IMPORTANT: The ADP SSO link does NOT work in Internet Explorer (IE). Please use Chrome, Edge, Firefox or Safari to log in.*

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 best medical plan for your needs: www.myalex.com/lpl/2022
- **Alight Health Pro's** benefits experts can answer questions on the plans and coverage options: www.member.alight.com

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 included in this newsletter provides a brief overview of the LPL Financial benefit changes effective January 1, 2022. 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.