

At LPL Financial, we offer a variety of benefits to support your health and wellbeing, protect your income and help you save for the future. This frequently asked questions guide will help you with navigating these offerings.

New Hire Benefits

Q: When will I be able to access my ADP account to register for my healthcare benefits?

A: Your ADP account will be set up within your first week with LPL. Please allow until the end of your first week for your account to be fully set up.

Q: When do I get my insurance cards?

A: Depending on when you update your benefits in ADP, they have a weekly file to Aetna on Wednesday's. It takes 7 days for Aetna to process the data feed at which point, insurance cards will be mailed out. You can also access your insurance cards and additional useful tips by downloading the Aetna or Kaiser apps.

Q: How long do I have to enroll in my new hire benefits?

A: New hires have 30 days from their hire date to enroll in benefits with LPL. It can take until the end of your first week for your ADP account to be active to enroll, regardless of when you sign up within those 30 days, your benefits are effective the 1st of the month after your hire date.

Q: What is the effective date of my healthcare benefit coverage?

A: Healthcare benefits are effective on the first of the month following your start date (i.e., if you started on March 13th, your benefit coverage will be effective on April 1st).

Q: What are the differences between the medical plans?

A: Please view the **Benefit Decision Guide** posted on our intranet, LPL@Work, for a full breakdown of each plan.

Q: I enrolled in my benefits, but the vendors do not show me in their systems. When will my information be active in the vendor sites?

A: LPL has a data feed that goes over to ADP multiple times a week. ADP has a weekly file to Aetna on Wednesday's. It takes 7 days for the vendors to process the data feed at which point, your information will be in the system.

Q: Who can I talk to about which benefits would be best for me?

A: There are several ways to determine which benefits would be best for you and your family. LPL offers a New Hire "Navigating Your Benefits" info session, an [Ask Alex Tool](#), and an [Alight Health Pro](#) to assist you with choosing the best benefits for your situation.

Open Enrollment

Q: When is Open Enrollment?

A: LPL is on a January 1st - December 31st benefit plan year. This means that annual open enrollment is held in late October/early November for a January 1st benefit effective date. Open enrollment dates will be posted on LPL@Work closer to the enrollment period.

Q: How are the FSA/HSA contributions distributed?

A: HSA and FSA contributions would be deducted from each paycheck and deposited into the respective account. The entire annual contribution for your FSA funds can be accessed at the beginning of the year. HSA accounts are different, you can only access the funds that have been deposited thus far for an HSA account.

Q: Will current benefits rollover with no action?

A: If you do not take any action, your current benefits will roll over at the new rates, except for HSA and FSA elections. HSA and FSA elections will NOT roll over. Even if you are not making any changes to your plans, you should still log on to ADP My Pay and Benefits to confirm the accuracy of your current elections, including your life insurance beneficiary and covered dependents

Qualifying Life Events – When life happens

Q: What is a Qualifying Life Event (QLE)?

These are events that enable you to change your benefits outside of open enrollment and within the plan year. Events like:

- Birth or adoption of a child
- Establishment of a qualified child support order
- Marriage or commencement of domestic partnership
- Divorce or dissolution of domestic partnership
- Spouse or domestic partner's loss or gain of other coverage
- Spouse, domestic partner, or child is no longer eligible
- Death of a child, spouse, or domestic partner
- Change in residence that affects your eligibility to enroll in a medical plan

Q: How long do I have to declare a Qualified Life Event?

A: A [QLE must be declared](#) within 30 days of the event for you to be eligible to make changes to your benefits outside of open enrollment.

Q: Can I declare an event after the 30 days?

A: Employees may enroll in benefits when they are first hired, annually during Open Enrollment, or within 30 days of a Qualified Life Event (QLE). If you have questions regarding a QLE, dependent documentation, or the Dependent Verification timeframes, or if you need assistance enrolling in your benefits, please reach out to ADP:

- Email: LPLFinancialservicecenter@adp.com
- Phone: (855) 894-7752

Q: How do I add/remove my spouse/dependent from my coverage?

A: To remove a spouse/dependent from your coverage, a Qualified Life Event will need to be declared in ADP. To change your benefit elections:

1. Access **ADP My Pay and Benefits**
2. Select **Benefits** then "Declare an Event"
3. Select the Event Type and specify the Event Date
4. Add/remove dependents
5. Elect/remove coverage
6. Review/confirm/submit your enrollment change
7. Download a copy of your Confirmation Statement

Q: What documentation needs to be provided?

A: You will be required to upload documentation to verify the Event (i.e., marriage certificate, divorce decree, birth certificate, etc.), the corresponding election change(s), and dependent eligibility for any newly added dependents. You must upload the documentation within the required timeframes provided by ADP. The documentation needed, will depend on the event that you are declaring. For additional information on the documentation needed, please reach out to ADP Service Center at

- Email: LPLFinancialservicecenter@adp.com
- Phone: (855) 894-7752

Important Info on the Health Savings Account (HSA) with Inspira

Q: How much does LPL contribute per year to my Health Savings Account?

A: For employee only coverage, LPL will contribute up to \$500/year. For employee + one of more coverage, LPL will contribute up to \$1,000/year. Contributions are made per each bi-weekly paycheck.

Q: Do I have access to all HSA funds at once?

A: Unlike an FSA account, only funds that have been deposited into your HSA account can be accessed.

Q: Where is my HSA card?

A: LPL has a data feed that goes over to ADP multiple times a week. ADP has a weekly file to PayFlex/Inspira on Wednesday's. It takes 7 days for Inspira to process the data feed at which point, HSA cards will be mailed out.

Q: How can I update my HSA amount?

A: HSA contributions can be updated at any point throughout the year if you are enrolled in the Aetna HSA plan. To update your HSA contributions, you will need to declare an event in the Benefits tab of ADP and select "HSA Election".

Q: My HSA contribution is not in PayFlex/Inspira as of the last payroll. Could you please advise?

A: If you have an HSA account set up, payroll will automatically send the funds to your HSA account on pay days. It can take 2-3 business days for the deposits to post to your account. If you still do not see the deposit in your account after that time, please contact the HRSC.

Q: What is the max contribution limit?

A: The maximum contribution limit for an Employee Only HSA account is \$3,650. LPL will also contribute up to \$500 to your HSA account, making the maximum contribution limit \$4,150. For an Employee + One or More account, the maximum contribution limit is \$7,300. LPL will contribute up to \$1,000, making the maximum contribution limit \$8,300.

Q: Do I need to elect in the Aetna Health Fund to open an HSA account?

A: In order to establish and contribute to an HSA, you:

- Must be enrolled in the Aetna Health Fund HSA plan.
- Cannot simultaneously participate in the Health Care FSA.
- Cannot be enrolled in any other first-dollar medical coverage (i.e. Medicare)
- Cannot be claimed as a dependent on someone else's tax return.

ADP My Pay and Benefits – Your payroll and benefits enrollment system

Q: How do I update my tax withholdings?

A: You can update your tax withholdings/W4 in the Pay tab of your ADP account. In the Pay tab, scroll down to the Tax Withholding box and click on either the Federal or State withholding drop-down. You will click “Edit Withholding” where ADP will then walk you through completing your W4.

Q: How do I find my current benefit elections in ADP?

A: Your current benefit elections can be found in the Benefits tab of your ADP account.

Q: How do I log into ADP on my phone?

A: If you would like to access your ADP account while off the LPL network, you will need to create a Self-Service Account. If you've already registered for ADP Self Service, use your ADP username and password to access the ADP My Pay and Benefits site (example username format: JSmith@lplp). To access the ADP Self Service portal to register or while not on the LPL network, go to <https://my.adp.com>. (First-time user? Enter registration code: lplp-lpl.)

Your Retirement and Savings Plan through Empower

Q: How does the LPL match work?

A: LPL provides a company match on pre-tax and Roth contributions for employees who have completed 6 months of service. After-tax contributions are not eligible for the match. Company matching contributions are allocated per-pay-period at a rate of 75 cents per \$1.00 you contribute, on up to 8% of your eligible wages.

Q: I didn't elect in the 401k plan. How do I get that contribution reversed?

A: New employees are automatically enrolled in the 401k plan at a pre-tax contribution rate of 3% of pay unless a different contribution amount is chosen. If you did not update your contribution amount to 0%, please contact the HRSC for a Permissible Withdrawal form within 90 days of your first day to reverse the funds.

Q: When will the employer match start?

A: The company match to your 401k begins after you have hit your 6 months of service.

Q: How do I rollover my 401k from my previous employer?

A: Firstly, please call Empower at 888-411-4015 and they will open the window to roll over your contributions. Then you will need to call your previous 401k vendor and have them follow the instructions that Empower provides.

Q: When does my 401k become fully vested?

A: While you are always 100% vested in your own contributions, the company match vests over 3 years: 30% at 1 year, 60% at 2 years, 100% at 3 years. A year of service is counted if you worked a minimum of 1,000 hours in that calendar year.

Q: How do I update my 401k contribution amount?

A: Login to your Empower account, click on the Account drop-down and LPL Financial LLC Profit Sharing 401(k) Plan, then Contributions. In the My Contributions screen, you can edit your current contribution amount or add a new contribution.

Q: How do I update my 401k contribution for my bonus check?

A: If year-end bonuses are paid out on a non-pay day, you will have the option to update your 401k contribution for the bonus check. A job-aid will be posted to LPL@Work to make a one-time contribution change for a specific date.

Q: How does my 401k work if I was rehired?

A: Rehired employees will always retain their tenure for 401k match eligibility and vesting regardless of the length of time the employee was gone. However, the length of time the employee was gone, does impact the match they forfeited when they terminated employment (if any). When employees who are not fully vested in the 401k match terminate employment, they forfeit the unvested match.

Q: I mistakenly over-contributed to my 401k last year. How can I correct this?

A: You can contact Empower at 888-411-4015 no later than April 15th to request a refund of the excess amount. If a revised W2 is needed, they will inform Payroll and we will get that re-sent out to you.

Voluntary Benefits

Q: Does LPL offer a mental health benefit?

A: [Lyra Mental Health](#) is offered to employees and their families to provide cost-free and confidential mental health care. You and your dependents can access 8 coaching or therapy sessions per person, per year at no cost to you.

Q: Does LPL offer a legal benefit?

A: [Hyatt Legal](#) is a voluntary benefit offered to employees for convenient access to legal services. To participate in the legal benefit, you will need to enroll when you are first eligible or during open enrollment and must remain in the plan for the entire plan year.

Q: What does STD/LTD cover if I must use it for an upcoming leave?

A: Disability insurance replaces a portion of your income to help you continue paying your bills and meeting your financial obligations during this time. To learn more about your disability coverage, visit myLPLbenefits.com.

Q: Does LPL offer assistance with other health issues, such as diabetes?

A: [Virta Health](#) is provided to employees to offer a diabetes reversal program. Virta is a virtual clinic that uses nutrition science and technology to help members build a food plan that can work for real life. Backed by clinical research, Virta helps members lose weight, reduce blood sugar, and reduce or eliminate medications.