

Sallie Mae

Benefits Enrollment Guide

2023 Program Overview

What's Inside...		This guide provides a high-level overview of the benefit programs available to you as an employee. Our goal is to help you understand the available plan offerings to ensure that you make sound decisions for you and your family.
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Medical Plans	3	Sallie Mae continually strives to provide you and your family with a comprehensive and flexible benefits program, focusing on your health and wellbeing while keeping costs manageable. Each year we review our plans and insurance providers and the value they provide, as well as any regulatory or legislative changes and their impact to our plans.
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Eligibility & Enrollment

Who's Eligible to Enroll?

You are eligible to enroll in the employee benefits program if you are a regular, full-time employee or a part-time employee working between 24 to 39 hours per week. If you meet the eligibility requirements, coverage begins the first of the month following your date of hire.

How to Enroll?

Sallie Mae Connect (Intranet)

Simply click on the Benefits & Pay tab > Benefits Portal. With the new single-sign-on you will not be required to enter your login username and password.

External

To log on outside of the Sallie Mae network, go to: <https://benefits.plansource.com/logon/salliemae> and enter your **username** (your five-digit numeric employee ID; leave off the "e") and your **password** which is your date of birth in the YYYYMMDD format.

Example: Rebecca Gray, Employee ID: 12345, August 14, 1962; **Login:** 12345, **Password:** 19620814

Benefits Service Center:

If you have questions or need assistance with enrollment, please call the Sallie Mae Benefits Service Center at (855) SLMA-007 and select option 1. Our hours of operation are Monday through Friday, 8:30 am – 5:30 pm EST.



What if I Don't Enroll - Passive Enrollment?

This year's open enrollment will be passive. A passive enrollment allows the benefit elections you have in place today and those dependents you cover in 2022 to carry forward automatically for 2023. This is true for all coverage except the Health Savings Account (HSA) and Flexible Spending Accounts (FSA). The IRS requires re-enrollment into these plans annually.

If you miss this enrollment opportunity, you will not be able to enroll or make changes until the next open enrollment period unless you experience a qualified life event. Please keep in mind that the Flexible Spending Accounts and Health Savings Accounts require re-enrollment annually even when using passive enrollment.

Qualified Life Events

The choices you make during Benefits Enrollment will be in effect for the entire year. During the year, you may only make changes if you experience a qualified status change, known as a "life event". Some examples of life events are:

- Birth or adoption of a child
- Marriage
- Divorce and/or legal separation
- Death or loss of a dependent (including loss of dependent status)
- Change in your own or your spouse's employment status causing loss or gain of benefits coverage
- Becoming eligible for Medicare

You must visit the enrollment website within 31 days of a life event to make changes to your current coverage.

Dependent Eligibility

You may enroll your eligible dependents when you enroll yourself. During the enrollment process you must certify your covered dependents meet the eligibility requirements.

Dependents who are eligible for benefit coverage include:

- Your legally married spouse
- Your dependent children
- Your domestic partner
- Included in the definition of dependent child(ren) are:
 - Your naturally born child(ren), legally adopted child(ren), stepchild(ren) or court-ordered dependent child(ren) for whom you are the court-appointed legal guardian
 - Your dependent child(ren) up to age 26 whether they are a full-time student or not for all plans. Coverage ends at the end of the month following the date they turn 26
 - Your continuously disabled dependent child(ren) [if disabled prior to age 26] who are incapable of self-sustaining employment and dependent upon you for support, regardless of age

Note: If covering a domestic partner, dependent children of your partner can also be covered.

IMPORTANT

If your dependent(s) will be enrolled in one of Sallie Mae's medical plans, be prepared to provide SSN's during enrollment.



Medical Plans

Coverage, choice and convenience are factors each of us considers important when selecting a medical plan. Sallie Mae's medical coverage is provided by Highmark Blue Cross Blue Shield Delaware (Highmark), an independent licensee of the national Blue Cross Blue Shield (BCBS) Association. If you are an eligible employee, you have the choice of three medical plan options all designed to provide you and your family with access to quality, affordable health care coverage. Highmark, in association with the National Blue Card network has the largest provider networks in the country. Our plans do not require referrals for in-network or out-of-network care, but some services may require pre-certification. Your most cost-effective option is to choose an in-network provider whenever possible to limit your out-of-pocket expenses. Refer to the Medical Summary of Benefits and Coverage and/or the Highmark Preventive Schedule for a more comprehensive list of the plan provisions – both can be located on the enrollment website. Enrollment in one of the medical plans automatically includes prescription coverage and we have partnered with Express Scripts, Inc. as our pharmacy benefit manager. For this reason, members will receive two identification cards, one from Highmark and another from Express Scripts.

Each of the plans cover the same services but differ in how they share costs with you. Included is a brief description of each plan and an at-a-glance chart is also provided which highlights the medical benefit plans side by side. The premium costs for the plans can be located on the enrollment website.

Option 1: High Deductible Plan with HSA

A High Deductible Health Plan (HDHP) which pairs with a Health Savings Account (HSA) to help you save for tax-qualified medical expenses. Because of its tax-free saving opportunity, the IRS imposes certain requirements. First, all services are subject to satisfaction of the deductible before the plan begins reimbursing expenses, and this includes prescription medication. Once the deductible is met, the plan pays 80% for most in-network services. The HSA account is your own personal account which is funded with employer funds (\$500 for single coverage / \$1,000 for "greater than single" coverage) and you may also choose to contribute pre-tax to the account (up to IRS imposed limits). This is your account, and you can choose to use the funds now to reimburse yourself for qualified expenses or decide to save for health expenses in the future.

Option 2: Basic PPO Plan with HRA

A Preferred Provider Organization (PPO) plan, giving you the freedom to choose your own doctors or hospitals. The "Basic Plan" also offers 80% coinsurance for in-network covered services after satisfaction of a smaller annual deductible amount, and some services only require a copay. Prescriptions are subject to copays with minimum and maximum amounts.

Alongside this plan is a Health Reimbursement Account (HRA) which is funded solely by Sallie Mae to be used for qualified expenses (\$250 individual / \$500 family). In exchange for a lower deductible and out-of-pocket, there is a higher payroll cost for this plan over the High Deductible Plan.

Option 3: Comprehensive PPO Plan

A traditional medical PPO plan with most services requiring a copay, this includes prescription medication. For those services without copays, once you have satisfied the annual deductible the plan will reimburse in-network services at 90%.

This is the most enriched of the three medical plan options and as a result the payroll cost for this plan is higher. Refer to the chart in this newsletter for a side-by-side plan design comparison and refer to the enrollment website for the premium costs.

All Sallie Mae medical plans provide 100% in-network coverage for preventive services. For a complete list of included services, refer to the Highmark Preventive Schedule available on the enrollment website.

Virtual Telemedicine Services

Telemedicine may be the perfect choice for minor health concerns when getting an appointment with your primary care provider presents a challenge. Virtual visits are covered the same as they would if you received in-person care and will vary depending upon your medical plan choice. You can visit online 24 hours a day, 7 days a week with U.S. board-certified, state licensed providers who can diagnosis, recommend treatment and prescribe medication, when appropriate, for minor conditions like colds, flu, rashes, pinkeye, headaches, to name a few. Get started today. You can register online or call the toll-free number on the back of your Highmark ID card to begin. *Note: This coverage is not intended to replace your primary care provider or for care needed in an emergency. For all true emergencies, go to the emergency room, or call 911.*



Prescription Drug Benefit

When you enroll in Sallie Mae's medical plans, you automatically receive prescription drug coverage through the Express Scripts Inc. (ESI) Pharmacy Management Formulary Program. The Pharmacy Management Formulary Program provides a defined list of FDA-approved medications chosen for their medical effectiveness and value. The formulary list, located on Sallie Mae Connect, includes both generic and brand-name medications. Your share of the cost will always be less for medications that are on the formulary list; however, coverage is available for many non-formulary medications.

Save Money, Save Time - Use Mail Order!

The prescription plan also includes a Mail Order program, which allows you to purchase a 90-day supply of medications you take on an ongoing basis (known as maintenance drugs).

When you order prescriptions through the mail, you have the convenience of home delivery. Mail order medication also saves you money because the pharmacy buys in bulk and those savings are passed along to you the consumer.

Smart90 Prescription Program

CVS and Walgreens Pharmacy

Smart90 is a feature of your prescription program that allows you two ways to obtain your 90-day supply of your long-term maintenance medications—meaning those drugs you take regularly for ongoing conditions. You can conveniently fill those prescriptions either through Express Scripts Home Delivery Pharmacy or at your local CVS Pharmacy or Walgreens Pharmacy.

By getting up to a 90-day supply, you will make fewer trips to the pharmacy, and you will only need to make one payment every three months. After the third time you purchase up to a 30-day supply of a long-term drug at a network pharmacy, you will pay the full cost of the drug. However, there is no need to pay more! By choosing a 90-day option—either through home delivery or at a Smart90 network pharmacy, you can avoid this higher cost. You will pay the same copayment for your 90-day supply whether you fill through home delivery or at your local CVS Pharmacy or Walgreens Pharmacy.

To get started, register with Express Scripts if you are newly enrolling for the first time, or simply log into your active account if you have been a member for some time. Request for your doctor to write you a 90-day script and take that to your local retail CVS Pharmacy or Walgreens Pharmacy for filling.

Already using home delivery with Express Scripts for your long-term medication – Congratulations! You are already saving and do not need to do a thing.

Medical and Prescription ID Cards

Two separate ID cards from Highmark for medical and Express Scripts for prescriptions will be issued or each covered individual. Newly enrolled members will receive new cards—be sure to update your healthcare providers and pharmacy with new carrier details.



GOOD TO KNOW: Insurance Terms

- **Coinsurance** – This is the percentage of health care expenses you pay after your deductible. Your health plan pays the rest up to any benefit or lifetime maximum.
- **Copayment (Copay)** – A fixed dollar amount that you pay toward the cost of covered medical services under the health plan.
- **Deductible** – The amount you pay for covered services before the health plan begins to pay.
- **Out-of-Pocket Maximum** – Amounts such as coinsurance, copays and deductibles that you are required to pay toward the cost of health services covered by the benefits plan before the plan pays 100% of additional out-of-pocket costs.



Medical & Prescription Plan Comparisons

Funding Details	High Deductible Plan w/ HSA		Basic PPO Plan w/ HRA		Comprehensive PPO Plan	
HSA / HRA Employer Contribution	Funded in January		Funded in January		Not Applicable	
Contribution Amt (Indiv. / Family)	\$500 / \$1,000		\$250 / \$500		Not Applicable	
Annual Deductible—Coinsurance	In-Network	Out-of-Network	In-Network	Out-of-Network	In-Network	Out-of-Network
Individual	\$1,750	\$3,500	\$750	\$1,500	\$250	\$500
Family	\$3,500	\$7,000	\$1,500	\$3,000	\$500	\$1,000
Coinsurance	80% after deductible	60% after deductible	80% after deductible	60% after deductible	90% after deductible	70% after deductible
Out-of-Pocket Maximum	In-Network	Out-of-Network	In-Network	Out-of-Network	In-Network	Out-of-Network
Individual	\$4,000	\$8,000	\$3,500	\$10,500	\$3,000	\$9,000
Family	\$8,000	\$16,000	\$7,000	\$21,000	\$6,000	\$18,000
Benefit Description	In-Network	Out-of-Network	In-Network	Out-of-Network	In-Network	Out-of-Network
Preventive Care	100%, no deductible	60%	100% no deductible	60%	100%, no deductible	70%
Office Visit—Primary Care	80%	60%	80%	60%	\$20 copay	70%
Office Visit—Specialist	80%	60%	80%	60%	\$30 copay	70%
Telemedicine Visit	80%	60%	80%	60%	\$20 copay	70%
Urgent Care	80%	60%	\$30 copay	60%	\$30 copay	70%
Emergency Room (emergency/non-emergency)	80% / 60%		80% / 60%		90% / 70%	
Inpatient Hospital Services	80%	60%	\$300 copay, then 80%	\$300 copay, then 60%	\$150 copay, then 90%	\$150 copay, then 70%
Outpatient Hospital Services	80%	60%	80%	60%	90%	70%
Prescription Drugs						
Retail up to a 30-day supply	In-Network	Out-of-Network	In-Network	Out-of-Network	In-Network	Out-of-Network
Tier 1—Generic	80%	60%	\$5 copay	60%	\$5 copay	70%
Tier 2—Brand Formulary	80%	60%	70% \$35 min copay \$75 max copay	60%	\$35 copay	70%
Tier 3—Brand Non-Formulary	80%	60%	60% \$55 min copay \$100 max copay	60%	\$55 copay	70%
Tier 4—Specialty Medication	80%	60%	50% \$100 min copay \$200 max copay	60%	\$100 copay	70%
Mail Order up to a 90-day supply	In-Network	Out-of-Network	In-Network	Out-of-Network	In-Network	Out-of-Network
Tier 1—Generic	80%	N/A	\$12.50 copay	N/A	\$12.50 copay	N/A
Tier 2—Brand Formulary	80%	N/A	70% \$87 min copay \$187.50 max copay	N/A	\$87.50 copay	N/A
Tier 3—Brand Non-Formulary	80%	N/A	60% \$137.50 min copay \$250 max copay	N/A	\$137.50 copay	N/A
Tier 4—Specialty Medication	80%	N/A	50% \$250 min copay \$500 max copay	N/A	\$250 copay	N/A
RX Out-of-Pocket Maximum	In-Network	Out-of-Network	In-Network	Out-of-Network	In-Network	Out-of-Network
Individual	Combined w/ Medical see above	None	\$3,000	None	Combined w/ Medical see above	None
Family	Combined w/ Medical see above	None	\$6,000	None	Combined w/ Medical see above	None

* If enrolling in the High Deductible Plan and covering a dependent(s), the entire family deductible must be satisfied before the plan will begin to reimburse benefits. This summary of benefits covers only the highlights of the programs. While we have tried to be as accurate as possible in developing this information, the official plan documents govern in all cases. These programs are intended to continue but we reserve the right to change them at any time.

Health Savings Account (HSA)

What is a Health Savings Account (HSA)?

The Health Savings Account (HSA) is a tax-favored account used with an HSA-compatible health plan. The HSA allows you to contribute funds on a pre-tax basis, which you may use to pay for eligible medical, dental, and vision expenses. Eligible expenses are defined by the IRS Publication 502. A helpful list of eligible expenses and other HSA tips to manage your account can be found at <https://www.healthequity.com/hsa/>.

Contribution and IRS Limits for 2023

If you enroll in the High Deductible Plan and establish an HSA account, Sallie Mae will contribute money to this account and you can also contribute, on a tax-free basis, too. The IRS establishes annual limitations, which are outlined in the chart provided below.

Please keep in mind as you are considering your pre-tax contribution for 2023 that Sallie Mae's contribution also goes toward satisfying the annual IRS maximum each calendar year.

	2023 IRS Limit	Company Contribution	EE Max. Contribution
Individual coverage	\$3,850	\$500	\$3,350
Family coverage	\$7,750	\$1,000	\$6,750
Over age 55?	For those age 55 and older you can contribute an additional \$1,000 above the IRS limits listed.		

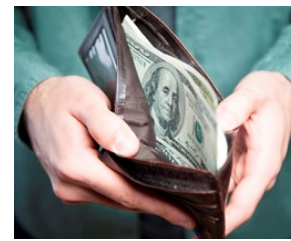
Further Benefits of an HSA Account

Flexible Options

- Even if your HSA-compatible coverage ends, you can still use your HSA funds tax-free for medical, dental and vision expenses.
- There is no "use it or lose it" philosophy. If you don't use it, save it for next year. Or better yet, for retirement.
- You're in control. You choose when to use your HSA or pay out-of-pocket.
- After age 65, HSA funds can be used for non-qualified expenses without incurring the 20% penalty.

Tax Advantages

- HSA contributions are tax-free or tax deductible.
- Withdrawals are tax-free when used to pay for qualified medical, dental, vision expenses.
- Earnings grow tax deferred.
- HSA funds can be invested for the possibility of greater earning potential.



HSA Tips

Save your receipts

You are not currently required to substantiate purchases upfront, but it is important to have documentation in case of an audit. Keep your receipts (i.e. proof of payment), details of service provided (i.e. explanation of benefits), and statements showing money withdrawn from your HSA account with your tax filing information for each calendar year.

Cover your deductible

If you choose to invest your HSA dollars, keep enough in your account to cover your deductible.

Contribute what you save on healthcare premiums

To build your HSA, calculate what you would have spent on monthly contributions by electing another plan and put the difference in your account.

Save as you spend

Remember, as you are using your HSA funds you are collecting the tax savings!

What if I Use My HSA Dollars for Non-Qualified Expenses?

If HSA dollars are spent on a non-qualified expense, the amount will be taxed as ordinary income and will be assessed an additional 20% penalty fee. Therefore, it is always best to use HSA dollars for eligible expenses. However, after age 65, HSA funds spent on non-qualified expenses will NOT be subject to the 20% penalty fee, and qualified expenses will remain tax-free. This rule makes the HSA an outstanding account to use in planning retirement.

Health Savings Account—Eligibility Rules
HSA plan contributions are prohibited by the IRS, upon enrollment in Medicare. It is your responsibility to alert us when/if you have enrolled in Medicare (or for any other disqualifying eligibility) so that we may discontinue your HSA contributions. Refer to the chart on pages 9-10 for the eligibility regulations.

Health Reimbursement Account (HRA)

We offer a Health Reimbursement Account (HRA) with the administration handled by Highmark, who is our medical carrier. This account is company funded and provides reimbursement for incurred medical expenses not covered by the Basic PPO Plan. The monies received from this reimbursement are received tax-free so long as this is used for qualified medical expenses.

Additional Advantages to the HRA

- Reimbursements are not considered taxable income.
- Reimbursements help you minimize out-of-pocket expenses.

Please note, Highmark will automatically apply funds from your HRA account to pay for your eligible out-of-pocket medical expenses as they occur. You cannot use the HRA account for dental and vision expenses.

HRA Contributions

Only Sallie Mae can contribute to the HRA. Sallie Mae makes the full contribution in January for employees. New Hire contributions are prorated based upon their hire date.

The contributions are as follows:

- Individual: \$250
- Family: \$500

Summary of Benefits and Coverage Notice

You can find the Summary of Benefits and Coverage (SBC) – the format required by the Affordable Care Act – for the Sallie Mae medical plans on Connect, the company’s intranet site, and on the benefits enrollment site. These summaries may be helpful to provide more information about our medical plans, or to compare to others, such as plans available to you through your spouse’s employer. You may also request a paper copy by contacting the Sallie Mae Benefits Service Center.



Side-by-Side Comparison

Want to know the differences between the HSA, HRA and Health Care FSA?

Refer to the chart on pages 9-10 for details.

GOOD TO KNOW: Tips for Saving

As health care costs continue to rise, it is increasingly important that you take an active role in decisions about your health, the care you receive and your health plan. Here are some tips to help you get the most for your money.

At the Doctor's Office

- Keep records of all appointments and outpatient visits which include the provider’s name, procedures or tests performed, and supplies or medications received or purchased.
- Keep track of any Explanation of Benefits (EOBs) you receive and compare them to the invoices you receive.
- Review your provider payment status and record the dates that payments are made.
- Get copies of all charges at the time of service, or have copies mailed to you.

At the Hospital

- If possible, find out in advance how much of the cost you will need to pay.
- Get an estimate and check with your health plan about its reasonable and customary rates for procedures.

At the Pharmacy

- Follow instructions carefully. Medications are most effective when used according to your physician’s instructions.
- Ask your doctor if an over-the-counter medication would be appropriate for your condition.
- Ask your doctor if you can take a generic version or a less expensive brand-name drug he or she prescribes.

Flexible Spending Accounts (FSAs)

What Are Flexible Spending Accounts?

A Flexible Spending Account (FSA), administered by WageWorks, allows you to use pre-tax dollars to pay for certain health related expenses that are not covered by insurance and certain dependent care expenses. With any health care benefits program, there are some expenses that are not covered such as medical and dental copayments or deductibles, eyeglasses, and hearing aids. You can also use an FSA for your dollars spent on dependent day care. FSAs are designed to let you budget and pay for these kinds of expenses with pre-tax dollars.

Pre-tax dollars are deducted from your pay before federal income taxes, Social Security and, in some cases, state income taxes are calculated. When you use pre-tax dollars, your taxable income is reduced dollar for dollar. When you lower your taxable income, you pay less in taxes – it is that simple. The money you save in taxes increases your spendable income.

Health Care FSA

A Health Care FSA lets you use pre-tax dollars to pay unreimbursed health related expenses. Eligible expenses include medical plan deductibles and coinsurance amounts and other unreimbursed medical, dental, prescription drug, vision, and hearing service expenses.

You may elect to contribute up to \$3,050 in 2023 into a Health Care FSA. Each pay period a portion of your annual election accumulates in your FSA. You can use all or some of the total amount you elected as soon as the plan year begins regardless of what you have accumulated in your account year-to-date.

Limited Purpose FSA

A Limited Purpose FSA lets you use pre-tax dollars to pay unreimbursed dental and vision expenses and is available to those in the High Deductible Plan with an HSA account. Eligible expenses include unreimbursed dental and vision expenses only.

You may elect to contribute up to \$3,050 in 2023 into a Limited Purpose FSA. Each pay period a portion of your annual election accumulates in your FSA. You can use all or some of the total amount you elected as soon as the plan year begins regardless of what you have accumulated in your account year-to-date.

Dependent Care FSA

A Dependent Care FSA allows you to use pre-tax dollars to pay for care-related expenses incurred so that you and, if you are married, your spouse can work or attend school full-time. These include expenses for a child day care center, day camp, after-school care expenses, or day care expenses for an elderly member of your household.

For purposes of setting up a Dependent Care FSA, a dependent is defined as a child under age 13 or a dependent of any age who is mentally or physically

disabled and relies on you for financial support. If you are single or married and filing a joint income tax return, you may fund your Dependent Care FSA up to an amount \$5,000 for 2023, deducted from your pay on a pre-tax basis. If you are married and filing an individual tax return, you may direct up to \$2,500 for 2023 into a Dependent Care FSA each year. Each pay period, a portion of your annual election accumulates in your Dependent Care FSA. Unlike a Health Care FSA, you can only use up to the amount you have funded in your account as you incur eligible expenses.

Receiving Reimbursement

FSA Debit Card

The FSA debit card makes spending your flex dollars even easier! That's because the debit card is a special purpose card that gives you access to the funds available in your Health Care FSA (total annual election) and your Dependent Care FSA (year-to-date balance). The FSA debit card can be used at any merchant or service provider that is able to identify FSA-eligible expenses at the point of sale or point of service. Just swipe and go. It's that easy!

Submitting Claims

When not using the debit card, participants must submit a claim form to be reimbursed for the qualified expenses incurred. To submit a claim, complete a claim form and mail it along with your itemized bill(s) or receipt(s) to WageWorks, Claims Administrator, P.O. Box 14053, Lexington, KY 40512. Claim forms can also be faxed to (877) 353-9236. You can find the claim forms on Sallie Mae Connect.

It is necessary for you to save your receipts for all eligible health and dependent care expenses. Even if an expense was paid for with the FSA debit card, the IRS requires every transaction to be validated to ensure it is health or dependent care related. Sometimes, the expense cannot be automatically validated when the debit card is used.

***Important!* Participation in a Health Care FSA, Limited Purpose FSA or Dependent Care FSA requires re-enrollment each year.**

Comparing: HSA, HRA and FSA

The Health Savings Account (HSA), Health Reimbursement Account (HRA) and Health Care Flexible Spending Account (FSA) can help you pay for out-of-pocket expenses, but the accounts differ in important ways.

Questions	Health Savings Account (HSA)	Health Reimbursement Account (HRA)	Health Care FSA
Who is eligible for this account?	Anyone who enrolls in the High Deductible Plan. You are <i>not</i> eligible if you have Medicare benefits or any other healthcare coverage that is not a high deductible plan such as a spouse's plan that is not a high deductible plan and a spouse's traditional FSA. Note: You are required to notify the benefit department if your HSA plan eligibility changes.	Any employee who enrolls in the Basic PPO Plan.	Any benefit eligible employee can enroll. But, if you enroll in the High Deductible Plan and/or participate in your spouse's HDHP, you only qualify for the Limited Purpose FSA.
Is the account automatically a part of the medical plan?	Yes, the HSA is opened automatically once you enroll in the HSA Compatible HDHP plan, subject to Patriot Act background checks. (If you are not eligible to contribute to an HSA account, you will not receive Sallie Mae's contribution.) You choose whether you want to pay eligible expenses with money in your HSA or save it for future	Yes. The HRA is a feature of the Basic PPO Plan. Highmark, the HRA Administrator, will automatically apply funds from your HRA to pay for eligible out-of-pocket expenses.	No. The FSA is separate and optional. You choose which expenses are applied to the FSA once they are processed by the medical carrier. If you are enrolled in the High Deductible Plan, you can only enroll in a Limited Purpose FSA and only use for dental and vision expenses, after the deductible is met.
Who opens the account?	Highmark opens the account on your behalf, as represented above.	Highmark opens the account on your behalf.	You automatically open an FSA when you enroll.
Who can make contributions?	You, through pre-tax payroll deductions and Sallie Mae through a one-time pre-tax contribution at the start of each calendar year. Note: New hires will receive pro-rated contributions.	Sallie Mae makes a one-time contribution at the start of each calendar year. Note: New hires will receive pro-rated contributions.	You through pre-tax payroll deductions.
What expenses are eligible for reimbursement? Note: See IRS Publication 502 for a complete list of eligible expenses.	Medical, dental and vision expenses not paid for by the plan, as well as expenses for prescribed over-the-counter drugs.	Medical and prescription drug expenses not paid for by the medical plan.	Health Care FSA: Medical, dental and vision expenses not paid for by the plan, as well as expenses for prescribed over-the-counter drugs. Limited Purpose FSA: Dental and vision expenses not paid for by the plan, as well as expenses for prescribed over-the-counter drugs, after the HDHP deductible is met.

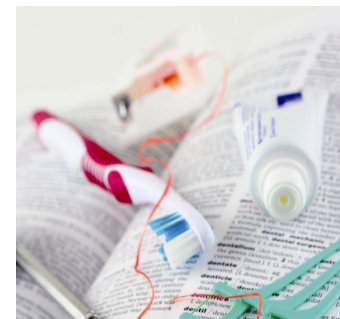
Comparing: HSA, HRA and FSA (continued)

Questions	Health Savings Account (HSA)	Health Reimbursement Account (HRA)	Health Care FSA
What are the tax advantages?	Contributions, earnings and withdrawals are all tax-free (including most states' income taxes) if used to pay for eligible health care expenses. However, if you use the account for non-qualified expenses, you will incur a 20% withdrawal penalty.	You do not pay taxes on the amount paid from your account.	You contribute to your account and get reimbursed for eligible expenses with pre-tax dollars.
Who handles the record-keeping?	You and the bank that manages your HSA. Note: Administrator fees may apply	Highmark	WageWorks.
Do I keep the account if I switch to another plan next year?	Yes.	Unused money in the account rolls over to the next calendar year. If you switch to the HDHP plan in the future, Highmark will apply any remaining balance after you meet the HDHP annual deductible.	N/A. You must re-enroll for the FSA each year
Do I keep the account if I leave Sallie Mae?	Yes.	No. Any remaining balance is forfeited 90 days after you leave.	No, unless you elect to do so through COBRA.
Is there a deadline for me to use the account?	No. You can use the money in the account now, or you can save and use it for future health care expenses even into retirement. You can use the funds in your account at any time after you incur an eligible expense. Just be sure to keep your receipts to validate the expense.	Unused money in the account rolls over to the next calendar year. If you switch to the HDHP plan in the future, Highmark will apply any remaining balance after you meet the HDHP annual deductible.	Yes, you must incur the expense for the calendar year in which you opened the account and submit claims for reimbursement by March 31st of the following year. Any unused money in your account will be forfeited.
If I have multiple accounts, which one is accessed first?	Since you decide when to use funds from your HSA, you determine which account is accessed first, subject to IRS rules.	You access your HRA first then your Health Care FSA.	If you are enrolled in the Comprehensive PPO Plan, you are only eligible for the FSA, which you control. If you are in the Basic PPO Plan you access our HRA first, then the Health Care FSA. If you enroll in the High Deductible Plan, you determine which account is accessed first for dental and vision expenses.

Dental Plans

Dental benefits help you maintain good oral health, which has been linked in studies to good overall health. Sallie Mae provides you with dental benefits through MetLife. If you are an eligible employee, you have two plans to choose from, the Basic and Premier plans. Under each plan, you have the freedom to access in- or out-of-network providers. However, you will maximize your benefits and reduce your out-of-pocket costs when you see MetLife preferred dentists. To find out if your dental provider is part of their network you can visit their website www.metlife.com/mybenefits and select **Sallie Mae Bank** or call (800) 942-0854.

To help decide which plan is best for you and your family, review the high-level dental plan comparison below along with the dental plan premiums (which can be found on the enrollment website) to see your share of the cost for dental coverage.



Feature/Services	Basic Plan In-Network	Premier Plan In-Network
Individual Annual Deductible	\$50	\$50
Family Annual Deductible	\$100	\$100
Annual Maximum/Person	\$1,000	\$1,500
Orthodontia Lifetime Maximum/Person	Not Covered	\$2,000
Benefit Description	Type B and C covered services are subject to the deductible	
Type A: Preventive Care * (includes cleanings, exams, x-rays)	100%	100%
Type B: Basic Restorative Care (includes fillings, root canals)	80%	80% Includes implants
Type C: Major Restorative Care (includes bridges, dentures, TMJ)	50% Includes implants	50%
Type D: Orthodontia Care (adults and children)	Not Covered	50%

* Services are not subject to the deductible

Note: Out-of-network coverage is available under both plans. You may select the dentist of your choice; however, you receive the highest level of benefits by choosing a MetLife preferred dentist. In addition, your out-of-pocket costs will usually be lower if you use a MetLife preferred dentist. When you go to an out-of-network dentist, you typically pay the dentist directly and file the claim yourself.

Do I Need a Dental ID Card?

No ID cards needed. With MetLife, you do not need to present an ID card to confirm that you are eligible. You should notify your dentist that your insurance coverage is with MetLife and their Preferred Dentist Program. Your dentist can easily verify information about your coverage through a toll-free automated computer voice response system.



Vision Plan

The vision plans offered through UnitedHealthcare (UHC) provides optional vision coverage for you and your eligible dependents. We offer two different plans, the Basic and Premier plans. Under each plan, you have the freedom to access in- or out-of-network providers. However, you will maximize your benefits and reduce your out-of-pocket costs when you see a UHC provider. Keep in mind the Sallie Mae's medical plans cover one in-network routine eye exam per calendar year at 100% for each covered person.



To find a participating vision provider near you, visit www.myuhcvision.com call (800) 638-3120.

Feature/Services	Basic Plan In-Network	Premier Plan In-Network
Exam Once every calendar year	\$10 copay	100% coverage
Lenses Once every calendar year	\$25 copay	100% for all lenses
Lens Options	100% coverage <ul style="list-style-type: none"> Scratch resistant coating Polycarbonate lenses, for Dependent children up to age 19 	100% coverage <ul style="list-style-type: none"> Scratch resistant coating Polycarbonate lenses, all members Ultraviolet coating Tints Standard Progressive lenses
Frames	100% up to \$100 allowance ¹ (at retail chain) Once every 24 months	100% up to \$130 allowance ¹ (at retail chain) Once every 12 months
Contact Lenses ² Once every calendar year	100 % up to \$105	100% up to \$125
Second Pair Benefit	Not Available	A second pair of eyeglasses or contact lenses are available after the first pair benefit is exhausted. The first pair benefit and coverage rules apply to the 2nd pair.
Out-of-Network Benefits (e.g.: exams, frames, lenses, contacts)	Available with allowances ranging from up to \$40 to up to \$210	

¹For frames that exceed the allowance, an additional 30% discount may be applied to the coverage.

² If you choose disposable contacts, up to 4 boxes are included when obtained from an in-network provider.

Note: You may have access to discounts on laser vision correction procedures through our alliance with QualSight® LASIK. To learn more about laser vision correction, and to find a surgeon in your network, visit or call 1-855-321-2020.

Save Money with Network Providers!

You may choose any vision provider for your care, but to keep your out-of-pocket costs down, consider a UHC in-network provider. If you use an out-of-network provider, be sure to ask if your provider will accept UHC's allowance as full payment. If not, you will be responsible to pay any difference between the vision provider's charges and UHC's maximum allowance.

Get Up & Go - Wellness Program



Sallie Mae believes your health is paramount to thriving at work and in life. The Get Up & Go Wellness program focuses on providing you with the tools and resources you need to make the best decisions for your health and the health of your family.

Participation in the program affords you with a medical premium reduction (wellness credit) designed to help you save money. Your wellness credit will continue as long as you complete the required activities each semester.

- **1st Semester (9/6 to 12/31/2022)**

Complete the Biometric Screening AND Health Assessment to receive a premium discount off your medical benefit beginning in January.

- **2nd Semester (1/1 to 4/30/2023)**

Complete a **My Employee Assistance Program** course PLUS **TWO** activities, such as coaching sessions, a wellness challenge, the employee volunteer program, online courses, activity minutes or steps tracking using your activity tracker, and many more.

- **3rd Semester (5/1 to 8/31/2023)**

Complete the **Diversity, Equity & Inclusion (DEI)** course PLUS **TWO** activities, similar to the 2nd Semester.

Refer to the Get Up & Go Wellness program materials located on Sallie Mae Connect or visit www.assethealth.com/ssoacssalliemae for complete details on program requirements.

Note: If it is unreasonably difficult due to a medical condition for you to achieve the standards for the reward under this program, or if it is medically inadvisable for you to attempt to achieve the standards for the reward under this program, contact Human Resources at 1-855-SLMA-007, option 4 and we will work with you to develop another way to qualify for the reward.

Employee Assistance Program (EAP)

The EAP is a company-paid program administered by MetLife that provides you and your covered dependents with access to resources to navigate everyday life situations, including:

- Locating childcare and elder care services based on your personal preferences
- Speaking with financial experts for assistance with budgeting, controlling debt, investments for college and retirement
- Seeking advice on dealing with personal conflicts at work
- Working through complex issues such as relationships, depression, and substance abuse

This program also, includes the opportunity to meet with a counselor for up to three (3) face-to-face visits, per family member, per issue.

To find out more information about the benefits available to you through the EAP offered through MetLife, you may visit: www.metlifeeap.lifeworks.com, **Password: eap** or call (888) 319-7819.

Health Advocacy Services

Through our relationship with Cigna, we have a value-added service called **Health Advocate**. This benefit is available to you, and your dependents, including parents, and parent-in-laws, to assist with services ranging from healthcare and insurance-related issues to providing one-on-one support for improving your health and well-being. Registered nurses, medical directors, and benefits and claims specialists are available to you to help give you peace of mind in navigating the healthcare system, by providing services such as:

- Finding the best providers
- Untangling medical bills
- Assisting with eldercare issues
- Giving secure second opinions
- Obtaining unbiased health information
- Explaining conditions and treatments

To reach a Health Advocate professional, call (866) 695-8622 or visit the website at www.healthadvocate.com/salliemabank for more information.

Basic Life, AD&D and Voluntary Life Insurance

We recognize that life insurance provides critical financial protection and Sallie Mae provides Basic Life and Accidental Death and Dismemberment (AD&D) insurance coverage through MetLife at no cost to you.

Employee Basic Life and AD&D

This benefit will be paid to your beneficiary in the amount of up to 1 time your annual earnings. Should you die as the result of an accident, the amount paid to your beneficiary will be doubled under our AD&D coverage.

Voluntary Term Life

In addition, you may elect to purchase additional term life, AD&D and dependent life insurance at group discounted rates.

Employee Coverage: 1 time up to 6 times your annual compensation up to \$1,000,000. Amount over the lesser of 3 times your annual compensation or \$500,000 are subject to evidence of insurability (EOI), proof of good health.

Spouse/Domestic Partner Coverage: You may purchase coverage for your spouse or domestic partner in increments of \$10,000 up to \$250,000. This benefit cannot exceed 50% of your employee coverage benefit amount. Amounts in excess of \$50,000 will be subject to EOI.

Child(ren) Coverage: You may purchase coverage for your children as well. We offer \$5,000 and \$10,000 benefit amounts. For children over 14 days in age but under 6 months old, the maximum benefit is \$1,000. For children under 14 days old, the maximum benefit is \$500. EOI is not required for this coverage.

Short-Term Disability (STD) and Long-Term Disability (LTD)

Disability insurance is coverage that provides you with income protection, should you lose time on the job due to a non-work-related injury or illness. With disability coverage, you are compensated for a portion of your lost income. Sallie Mae provides disability coverage to all regular active full-time and part-time employees (working between 24 to 39 hours per week), through MetLife at no cost to you.

Short-Term Disability (STD)

Once you are deemed disabled, STD benefits begin after the 7 calendar days of continuous or partial disability for up to 180 days. This benefit pays up to 66.67% of your eligible pay, up to a maximum weekly benefit of \$3,077. If you continue to be disabled thereafter, you may then apply for long-term disability benefits.

Long-Term Disability (LTD)

The LTD plan provides income during an extended period of disability if you are disabled and unable to return to work after 180 consecutive days. The plan pays a monthly benefit of 60% of your monthly pre-disability earnings, up to a maximum monthly benefit of \$15,000. You may receive LTD benefits if you are deemed disabled by the insurance provider.

Identity Protection

All Highmark medical members have access to identity protection services through Experian's IdentityWorks and Identity Restoration, at no cost. Once you enroll, you will have access to:

- Experian credit report at signup: See what information is associated with your credit file.
- Credit Monitoring: Actively monitors your Experian credit file for indicators of identity theft.
- Internet Surveillance: Technology searches the web, chat rooms & bulletin boards 24/7 to identify trading or selling of your personal information on the Dark Web.
- Identity Restoration: Identity Restoration Specialists are immediately available to help you address credit and non-credit related identity theft.
- Up to \$1 Million Identity Theft Insurance: Provides coverage for certain costs and unauthorized electronic fund transfers.
- Lost Wallet: Assistance with canceling/replacing lost or stolen credit, debit, and medical cards.
- Child Monitoring: For up to 10 children up to 18 years old, Internet Surveillance and monitoring to determine whether enrolled minors in your household have an Experian credit file are available. Also included are Identity Restoration and up to \$1M Identity Theft Insurance.
- Experian IdentityWorks ExtendCARE™: You receive the same high-level of Identity Restoration support even after your Experian IdentityWorks membership has expired.

Visit www.experianidworks.com/highmark, click "Get Started" and enter code **HIGHMARK22**, or call the Experian customer support team at **1-866-584-9479** and provide engagement number **DB14218**.

Voluntary Benefits

Voluntary benefits can help you fill in the gaps in your medical coverage by providing you with important benefits that supplement your core coverage. They are designed to provide you with added security for your family and help manage out-of-pocket expenses that accompany unexpected illness and injury, allowing you to get the care you need while also protecting your savings. The following Voluntary Benefits are offered through Sallie Mae.

Hospital Indemnity Insurance

Our Hospital Indemnity insurance pays a cash benefit for hospital confinement. This benefit is payable directly to you and can keep you from withdrawing money from your personal bank account (or Health Savings Account) for hospital-related expenses. This is especially helpful since statistics show the average hospital stay is approximately 5 days in duration, which can add up quickly. This makes it increasingly important to not only protect your finances if faced with an unexpected illness, but also to empower yourself to seek the necessary treatment. The coverage is provided through MetLife so you can feel assured you have the protection you need if faced with a hospitalization. Key features include:

- Guaranteed Issue coverage, meaning no medical questions to answer
- Coverage available for you, your spouse and child(ren)
- Premiums are affordable and are conveniently payroll deducted

Hospital Indemnity Plan Features	Plan #1	Plan #2
First Day Benefit	\$750	\$1,500
Daily Benefit (paid after First Day Benefit, up to 365 per year)	\$100	\$150
Intensive Care Benefit (In addition to First Day & Daily Benefit, up to 30 days confined)	\$100	\$150
Newborn Confinement (pays up to 2 days per confinement)	\$25	\$75

Accident Insurance

The Accident Insurance, administered by MetLife, provides benefits for covered injuries and specific accident-related expenses. These benefits are payable to you and can help protect against expenses associated with an accident for you and your family. The plan pays a lump sum amount for things such as broken bones, dislocations, lacerations, and even physical therapy. It also pays when you receive follow-up treatment from a physician in their office (up to two treatments per accident).

Critical Illness

The Critical Illness plan, administered by MetLife, helps provide financial peace-of-mind, should a covered illness be diagnosed. The plan provides a lump sum benefit amount of \$10,000 or \$20,000 payable to you if diagnosed with a heart attack, stroke and/or cancer to name a few. You can also cover your spouse and children at 50 percent of your basic benefit amount. The plan also pays \$50 annually when you have a routine wellness screening or exam such as a mammogram, colonoscopy, or stress test.

Group Home & Auto Insurance

Sallie Mae also offers auto and homeowners' insurance at group discounted rates through Farmers (previously MetLife). You could also receive additional discounts if you choose to elect through automatic payroll deductions. Coverage can start at any time throughout the year. Call (800) 438-6388 to obtain a free quote. You can also refer to the employee discount section of the intranet site, Sallie Mae Connect, for more details.



Voluntary Benefits (continued)

Legal Coverage through MetLife Legal Plans

Having to hire an attorney can be very stressful if you don't know where to go or how much it will cost. MetLife makes it very simple to get the legal advice and the representation you need without draining your finances. This group benefit features:

- Affordable assistance for a wide range of legal needs, including wills and other estate planning documents, real estate matters, traffic offenses, adoptions, debt collection defense and much more
- Low monthly cost for unlimited use and no copays when using a Network Attorney
- Easy access to more than 14,000 professionally selected Network Attorneys

This important coverage option is available to you at competitive group rates just for being a Sallie Mae Bank employee. And you will have the convenience of easy payroll deductions of premium payments, so you'll never have to worry about a late or missing payment. For more information, visit info.legalplans.com or call their Client Service Center at **1-800-821-6400** Monday - Friday from 8 a.m. to 8 p.m. (Eastern Time).

Pet Insurance through Nationwide

We offer two different pet insurance programs, a traditional program and another which includes wellness services, there are even added discounts for those insuring multiple animals. The program does not cover a pre-existing condition, but can help with emergency boarding, lost pet advertising and so much more. Coverage can start at any time throughout the year. Call (877) 738-7874 to receive preferred pricing. Visit the employee discount section of Sallie Mae Connect for more details.

Tuition Reimbursement

Sallie Mae offers up to \$10,000 tuition reimbursement per year to full time-employees (pro-rated for part-time) for job-related courses or courses taken in pursuit of a job-related degree.

Visit the Tuition Reimbursement page on Sallie Mae Connect under Benefits & Pay > Work|Life or contact benefits@salliemae.com for more information!

Family Scholarship Program

We offer a Family Scholarship Program through Scholarship America which provides financial assistance to high school seniors or university students who plan to enroll or are already enrolled in full-time undergraduate or graduate study at an accredited two-year or four-year college, university, or vocational-technical school for the entire upcoming academic year.

Sallie Mae awards up to 10 new scholarships to deserving children of employees in the amount of \$5,000 per year. Awards may be renewed for up to three years or until a degree or certificate is earned, whichever occurs first.

Eligibility

Dependent* children, of full-time or part-time (24 hours/week or more) employees of Sallie Mae and/or its subsidiaries who have a minimum of one year of employment with the company as of the application deadline date.

Adoption Assistance

The Adoption Assistance Plan reimburses you \$10,000 (pro-rated for part-time) for expenses associated with adoption.

Covered services include:

- Legal, court and agency fees
- Medical expenses for the child and/or the birth mother
- Private adoption expenses, and travel expenses

Visit the Adoption Assistance page on Sallie Mae Connect under Benefits & Pay > Work|Life or contact benefits@salliemae.com for more information!

Care.com

Care.com is a family care service that can help you find caregivers for your whole family, including your child, parents/grandparents and/or pet. There is no cost to find a care provider on the self-service site. Once you hire them, the cost is your responsibility.

To activate your benefit, go to salliemae.care.com and select "Enroll Now", or call 1-855-781-1303. You must enter your Sallie Mae email address to validate your employment.

Sallie Mae 401(k) Savings Plan

Sallie Mae makes it easy to build your retirement savings through the 401(k) Plan administered by Fidelity Investments. This plan is an important source of retirement income in combination with your Social Security and personal savings.

Feature	Description			
Eligibility	All regular employees with one month of service and who are age 18 and over are eligible to participate in the Plan.			
Employee contributions		Pre-Tax	Roth 401(k)	After-Tax
	2023 IRS Contribution Limits	\$22,500 (including Roth 401(k) contributions)	\$22,500 (including pre-tax contributions)	The total of pre-tax, Roth 401(k), company match, and after-tax contributions cannot exceed the lesser of \$66,000 or 100% of your pay in 2023, if under the age of 50 (\$73,500 if over the age of 50).
2023 IRS Catch-Up Contribution Limit	\$7,500 (including Roth 401(k) contributions)	\$7,500 (including pre-tax contributions)		
Company contributions	Company Matching Contribution: After six months of employment, Sallie Mae makes a company matching contribution on a biweekly basis of 100% match of 5% of the pay you contribute.			
Vesting (ownership of your account)	Employee Contributions: You are always 100% vested in the money(k) you contribute to your account. Company Matching Contribution: You are 100% vested in company matching contributions as soon as the contribution is put into your account.			
Investment options	The plan offers a variety of investment options – from conservative to aggressive. You select a mix of investment options that best suits your goals, time horizon, and tolerance for risk. A self-directed brokerage account is also available.			
Rollover options	The plan accepts eligible rollover savings from other qualified retirement plans. If you're interested in rolling over any accounts you have from prior employers, contact Fidelity for instructions.			

Employee Stock Purchase Plan (ESPP)

The Employee Stock Purchase Plan (ESPP) allows you to share in the company's success by purchasing shares of Sallie Mae stock at a 15% discount off the purchase price. You may contribute up to 25% of your base pay to the ESPP on an after-tax basis up to \$7,500 in a plan year. In the event there is a purchase, shares are held in an account at Merrill, the stock plan service provider using the AwardChoice® platform.

Eligibility

Full-time and part-time employees (who work between 24 to 39 hours per week) are eligible to participate in the ESPP. Newly hired employees who meet the eligibility requirements may enroll for the current plan year if they are hired on or before January 1st following the beginning of the plan year.

Time Away from Work

Sallie Mae encourages employees to take time away from work to relax with family and friends. Studies show that time away from work helps reduce stress, prevents burnout and promotes work-life balance.

You will be credited paid time off (PTO) based on your job level and length of service at Sallie Mae. PTO combines vacation and sick leave into one flexible plan. One "day" of PTO is equivalent to 8 hours of work for full-time employees. PTO for part-time employees is prorated based on hours worked.

Years of Service	Maximum PTO Days		
	Specialists	Associates	Manager+
< 1	15 days	20 days	25 days
1—4	20 days	20 days	25 days
5—9	25 days	25 days	25 days
10+	30 days	30 days	30 days

If you are not able to use all accrued PTO by the end of the calendar year, you may carryover a maximum of 80 hours of accrued PTO. Any PTO hours more than 80 hours as of December 31 will be forfeited.

Other Types of Time Away from Work

You may be eligible for additional various types of time off for including:

- Bereavement
- Jury Duty
- Professional Examination
- Volunteer*

*The volunteer program, Mae-A-Difference 365, is administered through YourCause. Approved hours also apply towards the wellness credit program (see page 13).

Leaves of Absence

You may be eligible for leaves of absence for medical or non-medical reasons including:

- Family Medical Leave
- Military
- Paid Parental Leave

Holiday Schedule

The 2023 company holiday schedule follows the New York Stock Exchange closures with the addition of the day after Thanksgiving, in addition to two (2) floating holidays.

Holiday	Date Observed
New Year's Day	January 2
Martin Luther King Day	January 16
Presidents' Day	February 20
Memorial Day	May 29
Juneteenth	June 19
Independence Day	July 4
Labor Day	September 4
Indigenous People's Day	October 9
Veterans Day	November 10
Thanksgiving Day	November 23
Day After Thanksgiving	November 24
Christmas Day	December 25
Floating Holiday	2 day, as work permits

If you are a full-time employee, you are eligible for holiday pay immediately upon hire. You will receive holiday pay at your base rate of pay for hours regularly scheduled to work up to a maximum of 8 hours. If you are scheduled to work on a holiday, will receive another day off as a substitute for the holiday or receive holiday pay in lieu of an alternate day off.

If you are a part-time employee (<40 hours), you are eligible for holiday pay immediately upon hire and must be scheduled to work on the day of the holiday in order to receive holiday pay.

Quiet Days

Sallie Mae recognizes that the 2023 holiday schedule may not cover some important holidays to you. A "Quiet Day" calendar was created to ensure that important events and meetings are not scheduled on days that matter to team members. For 2023, there are 11 scheduled quiet days.

Visit the Time Away from Work page on Sallie Mae Connect under Tools & Support > Human Resources for more information.

Contact Information

Benefit	Vendor	Contact
Benefit and Enrollment Questions	Sallie Mae Benefits Service Center	(855) SLMA-007, prompt 1 https://benefits.plansource.com/logon/salliemae
Medical	Highmark Blue Cross Blue Shield	(800) 633-2563 www.highmarkbcbsde.com
Prescription	Express Scripts, Inc.	(844) 586-5347 www.Express-Scripts.com
Health Reimbursement Account	Highmark Blue Cross Blue Shield	(800) 559-3539 www.highmarkbcbsde.com
Health Savings Account (HSA)	HealthEquity	(866) 346-5800 https://www.healthequity.com/hsa/
Flexible Spending Account(s)	WageWorks	(877) 924-3967 www.WageWorks.com
Dental Plan	MetLife Dental	(800) 942-0854 www.metlife.com/mybenefits
Vision Plan	United Healthcare	(800) 638-3120 www.myuhcvision.com
Wellness Program	Asset Health	(855) 444-1255 https://www.assethealth.com/salliemae
Employee Assistance Program	MetLife	(888) 319-7819 www.metlifeeap.lifeworks.com
Health Advocacy Services	Health Advocate	(866) 695-8622 www.HealthAdvocate.com/salliemaebank
Life and Disability Insurance	MetLife	www.metlife.com/mybenefits
ID Theft Protection	Highmark BCBS—Experian	(866) 584-9479 www.experianidworks.com/highmark
Hospital Indemnity; Accident Insurance; Critical Illness; Home & Auto Insurance	MetLife Voluntary Benefits	(800) GET-MET8 (800-438-6388)
Legal Services	MetLife Voluntary Benefits	(800) 821-6400 members.legalplans.com
Pet Insurance	Nationwide Insurance Voluntary Benefit	(877) 738-7874 www.petinsurance.com/salliemae
Family Scholarship Programs	Scholarship America	https://salliemae.edflo.com/
Family Care Services	Care.com	(855) 781-1303 salliemae.care.com
401k Savings Plan	Fidelity	(800) 347-2673 www.401k.com
Employee Stock Purchase Plan (ESPP)	Merrill	(877) 756-3767 https://www.benefits.ml.com/login/login
Volunteer Program	Mae-A-Difference 365	https://salliemae.yourcause.com/
Leave Management	MetLife	(833) 622-0135 www.metlife.com/mybenefits

Healthcare Premiums: Full-time \$30,000 - \$75,000¹**Medical Plan Options**

The following are per pay period contributions rates for the medical plans. Contributions occur, on a pre-tax basis, every two weeks (26 times per year). You can earn a wellness incentive premium reduction by participating in year-round activities under the Get Up & Go Wellness Program. Access the [Get Up & Go Wellness portal](#) for details.

Plan Type	Wellness	HDHP w/ HSA	PPO w/ HRA	PPO Plan
Coverage Tiers	Credit	High Deductible / HD	Basic Plan	Comprehensive Plan
Employee Only	Incentive	\$34.10	\$43.35	\$64.95
	No Incentive	\$57.10	\$66.35	\$87.95
Employee + Child(ren)	Incentive	\$79.21	\$95.06	\$131.85
	No Incentive	\$113.22	\$129.05	\$165.85
Employee + Spouse / Domestic Partner	Incentive	\$126.26	\$145.21	\$188.76
	No Incentive	\$165.26	\$184.21	\$227.76
Family *	Incentive	\$181.10	\$207.79	\$269.05
	No Incentive	\$234.10	\$260.79	\$322.04

Dental Plan Options

The following are per pay period contributions rates for the dental plans. Contributions occur, on a pre-tax basis, every two weeks (26 times per year).

Coverage Tiers	Basic Plan	Premier Plan
Employee Only	\$3.75	\$6.21
Employee + Child(ren)	\$8.60	\$13.80
Employee + Spouse / Domestic Partner	\$8.89	\$14.05
Family *	\$14.49	\$22.90

Vision Plan

The following are per pay period contributions rates for the vision plan. Contributions occur, on a pre-tax basis, every two weeks (26 times per year).

Coverage Tiers	Basic Plan	Premier Plan
Employee Only	\$2.40	\$4.67
Employee + Child(ren)	\$4.87	\$9.46
Employee + Spouse / Domestic Partner	\$4.65	\$9.03
Family *	\$6.05	\$11.75

* Includes employee, spouse / domestic partner and child(ren) / domestic partner child(ren).

Note: You pay after tax for domestic partner and domestic partner child(ren) coverage. You will see the company imputed income on your paycheck.

¹ If your salary is exactly what is stated on the tier level, you will fall into the lower salary tier. For example, if you earn \$75,000 you will fall into the "Full-time \$30,000 - 75,000" tier.

Healthcare Premiums: Full-time > \$75,000 - \$120,000¹**Medical Plan Options**

The following are per pay period contributions rates for the medical plans. Contributions occur, on a pre-tax basis, every two weeks (26 times per year). You can earn a wellness incentive premium reduction by participating in year-round activities under the Get Up & Go Wellness Program. Access the [Get Up & Go Wellness portal](#) for details.

Plan Type	Wellness	HDHP w/ HSA	PPO w/ HRA	PPO Plan
Coverage Tiers	Credit	High Deductible / HD	Basic Plan	Comprehensive Plan
Employee Only	Incentive	\$44.05	\$53.36	\$74.98
	No Incentive	\$67.05	\$76.36	\$97.98
Employee + Child(ren)	Incentive	\$96.15	\$112.10	\$148.89
	No Incentive	\$130.15	\$146.10	\$182.89
Employee + Spouse / Domestic Partner	Incentive	\$146.21	\$165.28	\$208.81
	No Incentive	\$185.21	\$204.28	\$247.81
Family *	Incentive	\$209.00	\$235.86	\$297.12
	No Incentive	\$262.00	\$288.86	\$350.11

Dental Plan Options

The following are per pay period contributions rates for the dental plans. Contributions occur, on a pre-tax basis, every two weeks (26 times per year).

Coverage Tiers	Basic Plan	Premier Plan
Employee Only	\$4.24	\$6.70
Employee + Child(ren)	\$9.64	\$14.83
Employee + Spouse / Domestic Partner	\$9.92	\$15.08
Family *	\$16.17	\$24.58

Vision Plan

The following are per pay period contributions rates for the vision plan. Contributions occur, on a pre-tax basis, every two weeks (26 times per year).

Coverage Tiers	Basic Plan	Premier Plan
Employee Only	\$2.40	\$4.67
Employee + Child(ren)	\$4.87	\$9.46
Employee + Spouse / Domestic Partner	\$4.65	\$9.03
Family *	\$6.05	\$11.75

* Includes employee, spouse / domestic partner and child(ren) / domestic partner child(ren).

Note: You pay after tax for domestic partner and domestic partner child(ren) coverage. You will see the company imputed income on your paycheck.

¹ If your salary is exactly what is stated on the tier level, you will fall into the lower salary tier. For example, if you earn \$75,000 you will fall into the "Full-time \$30,000 - 75,000" tier.

Healthcare Premiums: Full-time > \$120,000 - \$165,000¹**Medical Plan Options**

The following are per pay period contributions rates for the medical plans. Contributions occur, on a pre-tax basis, every two weeks (26 times per year). You can earn a wellness incentive premium reduction by participating in year-round activities under the Get Up & Go Wellness Program. Access the [Get Up & Go Wellness portal](#) for details.

Plan Type	Wellness	HDHP w/ HSA	PPO w/ HRA	PPO Plan
Coverage Tiers	Credit	High Deductible / HD	Basic Plan	Comprehensive Plan
Employee Only	Incentive	\$54.01	\$63.38	\$84.99
	No Incentive	\$77.01	\$86.38	\$107.99
Employee + Child(ren)	Incentive	\$113.10	\$129.15	\$165.93
	No Incentive	\$147.09	\$163.15	\$199.93
Employee + Spouse / Domestic Partner	Incentive	\$166.14	\$185.33	\$228.87
	No Incentive	\$205.14	\$224.33	\$267.87
Family *	Incentive	\$236.91	\$263.92	\$325.17
	No Incentive	\$289.92	\$316.92	\$378.18

Dental Plan Options

The following are per pay period contributions rates for the dental plans. Contributions occur, on a pre-tax basis, every two weeks (26 times per year).

Coverage Tiers	Basic Plan	Premier Plan
Employee Only	\$4.73	\$7.18
Employee + Child(ren)	\$10.67	\$15.87
Employee + Spouse / Domestic Partner	\$10.95	\$16.11
Family *	\$17.84	\$26.25

Vision Plan

The following are per pay period contributions rates for the vision plan. Contributions occur, on a pre-tax basis, every two weeks (26 times per year).

Coverage Tiers	Basic Plan	Premier Plan
Employee Only	\$2.40	\$4.67
Employee + Child(ren)	\$4.87	\$9.46
Employee + Spouse / Domestic Partner	\$4.65	\$9.03
Family *	\$6.05	\$11.75

* Includes employee, spouse / domestic partner and child(ren) / domestic partner child(ren).

Note: You pay after tax for domestic partner and domestic partner child(ren) coverage. You will see the company imputed income on your paycheck.

¹ If your salary is exactly what is stated on the tier level, you will fall into the lower salary tier. For example, if you earn \$75,000 you will fall into the "Full-time \$30,000 - 75,000" tier.

Healthcare Premiums: Full-time > \$165,000 - \$210,000¹**Medical Plan Options**

The following are per pay period contributions rates for the medical plans. Contributions occur, on a pre-tax basis, every two weeks (26 times per year). You can earn a wellness incentive premium reduction by participating in year-round activities under the Get Up & Go Wellness Program. Access the [Get Up & Go Wellness portal](#) for details.

Plan Type	Wellness	HDHP w/ HSA	PPO w/ HRA	PPO Plan
Coverage Tiers	Credit	High Deductible / HD	Basic Plan	Comprehensive Plan
Employee Only	Incentive	\$57.17	\$66.65	\$88.51
	No Incentive	\$80.16	\$89.65	\$111.51
Employee + Child(ren)	Incentive	\$118.46	\$134.73	\$171.91
	No Incentive	\$152.46	\$168.72	\$205.92
Employee + Spouse / Domestic Partner	Incentive	\$172.45	\$191.88	\$235.91
	No Incentive	\$211.45	\$230.88	\$274.91
Family *	Incentive	\$245.75	\$273.10	\$335.02
	No Incentive	\$298.75	\$326.10	\$388.02

Dental Plan Options

The following are per pay period contributions rates for the dental plans. Contributions occur, on a pre-tax basis, every two weeks (26 times per year).

Coverage Tiers	Basic Plan	Premier Plan
Employee Only	\$4.73	\$7.18
Employee + Child(ren)	\$10.67	\$15.87
Employee + Spouse / Domestic Partner	\$10.95	\$16.11
Family *	\$17.84	\$26.25

Vision Plan

The following are per pay period contributions rates for the vision plan. Contributions occur, on a pre-tax basis, every two weeks (26 times per year).

Coverage Tiers	Basic Plan	Premier Plan
Employee Only	\$2.40	\$4.67
Employee + Child(ren)	\$4.87	\$9.46
Employee + Spouse / Domestic Partner	\$4.65	\$9.03
Family *	\$6.05	\$11.75

* Includes employee, spouse / domestic partner and child(ren) / domestic partner child(ren).

Note: You pay after tax for domestic partner and domestic partner child(ren) coverage. You will see the company imputed income on your paycheck.

¹ If your salary is exactly what is stated on the tier level, you will fall into the lower salary tier. For example, if you earn \$75,000 you will fall into the "Full-time \$30,000 - 75,000" tier.

Healthcare Premiums: Full-time > \$210,000¹**Medical Plan Options**

The following are per pay period contributions rates for the medical plans. Contributions occur, on a pre-tax basis, every two weeks (26 times per year). You can earn a wellness incentive premium reduction by participating in year-round activities under the Get Up & Go Wellness Program. Access the [Get Up & Go Wellness portal](#) for details.

Plan Type	Wellness	HDHP w/ HSA	PPO w/ HRA	PPO Plan
Coverage Tiers	Credit	High Deductible / HD	Basic Plan	Comprehensive Plan
Employee Only	Incentive	\$60.32	\$69.93	\$92.02
	No Incentive	\$83.32	\$92.93	\$115.02
Employee + Child(ren)	Incentive	\$123.82	\$140.30	\$177.89
	No Incentive	\$157.82	\$174.30	\$211.89
Employee + Spouse / Domestic Partner	Incentive	\$178.76	\$198.44	\$242.94
	No Incentive	\$217.76	\$237.44	\$281.94
Family *	Incentive	\$254.58	\$282.27	\$344.87
	No Incentive	\$307.58	\$335.27	\$397.87

Dental Plan Options

The following are per pay period contributions rates for the dental plans. Contributions occur, on a pre-tax basis, every two weeks (26 times per year).

Coverage Tiers	Basic Plan	Premier Plan
Employee Only	\$4.73	\$7.18
Employee + Child(ren)	\$10.67	\$15.87
Employee + Spouse / Domestic Partner	\$10.95	\$16.11
Family *	\$17.84	\$26.25

Vision Plan

The following are per pay period contributions rates for the vision plan. Contributions occur, on a pre-tax basis, every two weeks (26 times per year).

Coverage Tiers	Basic Plan	Premier Plan
Employee Only	\$2.40	\$4.67
Employee + Child(ren)	\$4.87	\$9.46
Employee + Spouse / Domestic Partner	\$4.65	\$9.03
Family *	\$6.05	\$11.75

* Includes employee, spouse / domestic partner and child(ren) / domestic partner child(ren).

Note: You pay after tax for domestic partner and domestic partner child(ren) coverage. You will see the company imputed income on your paycheck.

¹ If your salary is exactly what is stated on the tier level, you will fall into the lower salary tier. For example, if you earn \$75,000 you will fall into the "Full-time \$30,000 - 75,000" tier.

Healthcare Premiums: Part-time working 24-29 hours

Medical Plan Options

The following are per pay period contributions rates for the medical plans. Contributions occur, on a pre-tax basis, every two weeks (26 times per year). You can earn a wellness incentive premium reduction by participating in year-round activities under the Get Up & Go Wellness Program. Access the [Get Up & Go Wellness portal](#) for details.

Plan Type	Wellness	HDHP w/ HSA	PPO w/ HRA	PPO Plan
Coverage Tiers	Credit	High Deductible / HD	Basic Plan	Comprehensive Plan
Employee Only	Incentive	\$60.32	\$69.93	\$92.02
	No Incentive	\$83.32	\$92.93	\$115.02
Employee + Child(ren)	Incentive	\$123.82	\$140.30	\$177.89
	No Incentive	\$157.82	\$174.30	\$211.89
Employee + Spouse / Domestic Partner	Incentive	\$178.76	\$198.44	\$242.94
	No Incentive	\$217.76	\$237.44	\$281.94
Family *	Incentive	\$254.58	\$282.27	\$344.87
	No Incentive	\$307.58	\$335.27	\$397.87

Dental Plan Options

The following are per pay period contributions rates for the dental plans. Contributions occur, on a pre-tax basis, every two weeks (26 times per year).

Coverage Tiers	Basic Plan	Premier Plan
Employee Only	\$4.73	\$7.18
Employee + Child(ren)	\$10.67	\$15.87
Employee + Spouse / Domestic Partner	\$10.95	\$16.11
Family *	\$17.84	\$26.25

Vision Plan

The following are per pay period contributions rates for the vision plan. Contributions occur, on a pre-tax basis, every two weeks (26 times per year).

Coverage Tiers	Basic Plan	Premier Plan
Employee Only	\$2.40	\$4.67
Employee + Child(ren)	\$4.87	\$9.46
Employee + Spouse / Domestic Partner	\$4.65	\$9.03
Family *	\$6.05	\$11.75

* Includes employee, spouse / domestic partner and child(ren) / domestic partner child(ren).

Note: You pay after tax for domestic partner and domestic partner child(ren) coverage. You will see the company imputed income on your paycheck.

¹ If your salary is exactly what is stated on the tier level, you will fall into the lower salary tier. For example, if you earn \$75,000 you will fall into the "Full-time \$30,000 - 75,000" tier.

Voluntary Benefit Rates

Critical Illness					
EE Age	Coverage	\$10k		\$20k	
		Non-Tobacco	Tobacco	Non-Tobacco	Tobacco
0-24	EE Only	2.45	2.82	4.89	5.63
	EE + Spouse/DP	3.97	4.52	7.94	9.05
	EE + Child(ren)	3.88	4.25	7.75	8.49
	Family	5.40	5.95	10.80	11.91
25-29	EE Only	2.72	3.28	5.45	6.55
	EE + Spouse/DP	4.34	5.22	8.68	10.43
	EE + Child(ren)	4.15	4.71	8.31	9.42
	Family	5.82	6.65	11.63	13.29
30-34	EE Only	3.18	4.11	6.37	8.22
	EE + Spouse/DP	5.08	6.42	10.15	12.83
	EE + Child(ren)	4.62	5.54	9.23	11.08
	Family	6.51	7.89	13.02	15.78
35-39	EE Only	3.32	4.62	6.65	9.23
	EE + Spouse/DP	5.26	7.15	10.52	14.31
	EE + Child(ren)	4.75	6.05	9.51	12.09
	Family	6.69	8.58	13.38	17.17
40-44	EE Only	4.29	6.32	8.58	12.65
	EE + Spouse/DP	6.69	9.69	13.38	19.38
	EE + Child(ren)	5.72	7.75	11.45	15.51
	Family	8.12	11.12	16.25	22.25
45-49	EE Only	5.63	8.77	11.26	17.54
	EE + Spouse/DP	8.72	13.38	17.45	26.77
	EE + Child(ren)	7.06	10.20	14.12	20.40
	Family	10.15	14.82	20.31	29.63
50-54	EE Only	7.75	12.55	15.51	25.11
	EE + Spouse/DP	11.91	19.15	23.82	38.31
	EE + Child(ren)	9.18	13.98	18.37	27.97
	Family	13.34	20.58	26.68	41.17
55-59	EE Only	11.72	19.66	23.45	39.32
	EE + Spouse/DP	18.00	29.95	36.00	59.91
	EE + Child(ren)	13.15	21.09	26.31	42.18
	Family	19.43	31.38	38.86	62.77
60-64	EE Only	16.15	27.46	32.31	54.92
	EE + Spouse/DP	24.74	41.77	49.48	83.54
	EE + Child(ren)	17.58	28.89	35.17	57.78
	Family	26.17	43.25	52.34	86.49
65-69	EE Only	22.43	38.40	44.86	76.80
	EE + Spouse/DP	34.20	58.43	68.40	116.86
	EE + Child(ren)	23.86	39.83	47.72	79.66
	Family	35.68	59.86	71.35	119.72
70-74	EE Only	33.09	56.63	66.18	113.26
	EE + Spouse/DP	50.35	85.98	100.71	171.97
	EE + Child(ren)	34.52	58.06	69.05	116.12
	Family	51.78	87.42	103.57	174.83
75+	EE Only	45.42	76.66	90.83	153.32
	EE + Spouse/DP	68.82	116.08	137.63	232.15
	EE + Child(ren)	46.85	78.09	93.69	156.18
	Family	70.29	117.51	140.58	235.02

Voluntary Benefit Rates - Continued

Hospital Indemnity		
Coverage	Low Plan	High Plan
EE Only	5.01	9.32
EE + Spouse/DP	10.28	19.17
EE + Child(ren)	7.98	14.76
Family	13.25	24.60
Accident Insurance		
Coverage	Low Plan	High Plan
EE Only	2.89	4.45
EE + Spouse/DP	5.02	8.91
EE + Child(ren)	6.30	10.02
Family	8.16	12.78
MetLaw Legal Plan		
9.69		
Voluntary Life Insurance		
Employee Age	Employee	Spouse/DP
< 24	0.025	0.025
25-29	0.025	0.025
30-34	0.042	0.042
35-39	0.055	0.055
40-44	0.076	0.076
45-49	0.132	0.132
50-54	0.217	0.217
55-59	0.374	0.374
60-64	0.452	0.452
65-69	0.757	0.757
70-74	1.671	1.671
75+	1.671	1.671
Voluntary Life Insurance - Child		
\$5,000	\$10,000	
0.045	0.090	
Voluntary AD&D		
Single Coverage	Family Coverage	
0.010	0.016	

Important Regulations

Patient Protection – Patient Access to Obstetrical and Gynecological Care

You do not need prior authorization from Highmark or from any other person (including a primary care provider) in order to obtain access to obstetrical or gynecological care from a health care professional in our network who specializes in obstetrics or gynecology. The health care professional, however, may be required to comply with certain procedures, including obtaining prior authorization for certain services, following a pre-approved treatment plan, or procedures for making referrals. For a list of participating health care professionals who specialize in obstetrics or gynecology, contact Highmark at 1-800-633-2563 or visit their website (www.highmarkbcbsde.com) and search for a designated provider.

Women’s Health and Cancer Rights Act

On October 21, 1998, the Women’s Health and Cancer Rights Act became effective. This law requires group health plans that provide coverage for mastectomies to also cover reconstructive surgery and prostheses following mastectomies. As the Act requires, we have included this notification to inform you about the law’s provisions. The law mandates that a plan participant receiving benefits for a medically necessary mastectomy who elects breast reconstruction after the mastectomy will also receive coverage for:

- Reconstruction of the breast on which the mastectomy has been performed
- Surgery and reconstruction of the other breast to produce a symmetrical appearance
- Prostheses
- Treatment of physical complications of all stages of mastectomy, including lymphedema

This coverage will be provided in consultation with the attending physician and the patient, and will be subject to the same annual deductibles and coinsurance provisions that apply for the mastectomy.

Health Insurance Portability and Accountability Act (HIPAA) – State Children’s Health Insurance Program (SCHIP)

Loss of other coverage: If you decline enrollment for yourself or for an eligible dependent (including your spouse) while other health insurance or group health plan coverage is in effect, you may be able to enroll yourself and your dependents in this plan if you or your dependents lose eligibility for that other coverage (or if the employer stops contributing toward your or your dependents’ other coverage). However, you must request enrollment within 31 days after your or your dependents’ other coverage ends (or after the employer stops contributing toward the other coverage).

Loss of Medicaid or SCHIP coverage: If you decline enrollment for yourself or for an eligible dependent (including your spouse) while Medicaid coverage or coverage under a state children’s health insurance program is in effect, you may be able to enroll yourself and your dependents in this plan if you or your dependents lose eligibility for that other coverage. However, you must request enrollment within 60 days after you or your dependents’ coverage ends under Medicaid or a state children’s health insurance program.

New dependent: If you have a new dependent as a result of marriage, birth, adoption, or placement for adoption, you may be able to enroll yourself and your new dependents. However, you must request enrollment within 31 days after the marriage, birth, adoption, or placement for adoption.

Eligibility for Medicaid or SCHIP premium assistance: If you or your dependents (including your spouse) become eligible for a state premium assistance subsidy from Medicaid or through a state children’s health insurance program with respect to coverage under this plan, you may be able to enroll yourself and your dependents in this plan. However, you must request enrollment within 60 days after your or your dependents’ determination of eligibility for such assistance.

Health Insurance Marketplace Coverage Options and Your Health Coverage

PART A: General Information

Since key parts of the health care law took effect in 2014, there is an additional way to buy health insurance: the Health Insurance Marketplace. To assist you as you evaluate options for you and your family, this notice provides some basic information about the Marketplace and employment-based health coverage.

What is the Health Insurance Marketplace?

The Marketplace is designed to help you find health insurance that meets your needs and fits your budget. The Marketplace offers "one-stop shopping" to find and compare private health insurance options. You may also be eligible for a tax credit that lowers your monthly premium right away. Open enrollment periods for health insurance coverage through the federal Marketplace and state-run Marketplaces that use the federal enrollment website (www.healthcare.gov) generally take place from November 1 through December 15 of each year for coverage that will start on or after the first day of the new calendar year. Open enrollment dates may vary if you reside in a state with a state-run Marketplace that does not use www.healthcare.gov for enrollment. Outside of the open enrollment periods, you can only enroll in or change coverage if you qualify for a Special Enrollment Period as a result of certain life events.

Can I Save Money on my Health Insurance Premiums in the Marketplace?

You may qualify to save money and lower your monthly premium, but only if you do not have employment-based coverage, or you are offered employment-based coverage that doesn't meet certain standards. The savings on your premium that you're eligible for depends on your household income.

Does Employment-Based Health Coverage Affect Eligibility for Premium Savings through the Marketplace?

Yes. If you have an offer of employment-based health coverage that meets certain standards, you will not be eligible for a tax credit through the Marketplace and may wish to enroll in your employment-based health plan. However, you may be eligible for a tax credit that lowers your monthly premium, or a reduction in certain cost-sharing, if you are not offered employment-based coverage, or you are offered employment-based coverage that does not meet certain standards. If the cost of an employment-based plan that would cover you (and not any other members of your family) is more than 9.12% of your household income for the year 2023, or if the employment-based coverage provided does not meet the "minimum value" standard set by the Affordable Care Act, you may be eligible for a tax credit.¹

Note: If you purchase a health plan through the Marketplace instead of accepting employment-based health coverage, then you may lose the employer or plan sponsor contribution (if any) to the employment-based coverage. Also, this employer or plan sponsor contribution - as well as your employee contribution to employment-based coverage - is often excluded from income for Federal and State income tax purposes. Your payments for coverage through the Marketplace are made on an after-tax basis.

How Can I Get More Information?

For more information about your employment-based coverage, please check your summary plan description or contact the Sallie Mae Benefits Service Center at (855) 756-2007 prompt 1.

The Marketplace can help you evaluate your coverage options, including your eligibility for coverage through the Marketplace and its cost. Please visit HealthCare.gov for more information, including an online application for health insurance coverage and contact information for a Health Insurance Marketplace in your area.

¹ An employment-based health plan meets the "minimum value standard" if the plan's share of the total allowed benefit costs covered by the plan is no less than 60 percent of such costs (Section 36B(c)(2)(C)(ii) of the Internal Revenue Code of 1986)

Premium Assistance Under Medicaid and the Children’s Health Insurance Program (CHIP)

If you or your children are eligible for Medicaid or CHIP and you’re eligible for health coverage from your employer, your state may have a premium assistance program that can help pay for coverage, using funds from their Medicaid or CHIP programs. If you or your children aren’t eligible for Medicaid or CHIP, you won’t be eligible for these premium assistance programs but you may be able to buy individual insurance coverage through the Health Insurance Marketplace. For more information, visit www.healthcare.gov.

If you or your dependents are already enrolled in Medicaid or CHIP and you live in a State listed below, contact your State Medicaid or CHIP office to find out if premium assistance is available.

If you or your dependents are NOT currently enrolled in Medicaid or CHIP, and you think you or any of your dependents might be eligible for either of these programs, contact your State Medicaid or CHIP office or dial 1-877-KIDS NOW or www.insurekidsnow.gov to find out how to apply. If you qualify, ask your state if it has a program that might help you pay the premiums for an employer-sponsored plan.

If you or your dependents are eligible for premium assistance under Medicaid or CHIP, as well as eligible under your employer plan, your employer must allow you to enroll in your employer plan if you aren’t already enrolled. This is called a “special enrollment” opportunity, and **you must request coverage within 60 days of being determined eligible for premium assistance**. If you have questions about enrolling in your employer plan, contact the Department of Labor at www.askebsa.dol.gov or call 1-866-444-EBSA (3272).

If you live in one of the following states, you may be eligible for assistance paying your employer health plan premiums. The following list of states is current as of July 31, 2022. Contact your State for more information on eligibility –

ALABAMA – Medicaid	CALIFORNIA – Medicaid
Website: http://myalhipp.com/ Phone: 1-855-692-5447	Website: Health Insurance Premium Payment (HIPP) Program http://dhcs.ca.gov/hipp Phone: 916-445-8322 Fax: 916-440-5676 Email: hipp@dhcs.ca.gov
ALASKA – Medicaid	COLORADO – Health First Colorado (Colorado’s Medicaid Program) & Child Health Plan Plus (CHP+)
The AK Health Insurance Premium Payment Program Website: http://myakhipp.com/ Phone: 1-866-251-4861 Email: CustomerService@MyAKHIPP.com Medicaid Eligibility: https://health.alaska.gov/dpa/Pages/default.aspx	Health First Colorado Website: https://www.healthfirstcolorado.com/ Health First Colorado Member Contact Center: 1-800-221-3943/ State Relay 711 CHP+: https://www.colorado.gov/pacific/hcpf/child-health-plan-plus CHP+ Customer Service: 1-800-359-1991/ State Relay 711 Health Insurance Buy-In Program (HIBI): https://www.colorado.gov/pacific/hcpf/health-insurance-buy-program HIBI Customer Service: 1-855-692-6442

ARKANSAS – Medicaid		FLORIDA – Medicaid	
Website: http://myarhipp.com/ Phone: 1-855-MyARHIPP (855-692-7447)		Website: https://www.flmedicaidprecovery.com/flmedicaidprecovery.com/hipp/index.html Phone: 1-877-357-3268	
GEORGIA – Medicaid		MASSACHUSETTS – Medicaid and CHIP	
GA HIPP Website: https://medicaid.georgia.gov/health-insurance-premium-payment-program-hipp Phone: 678-564-1162, Press 1 GA CHIPRA Website: https://medicaid.georgia.gov/programs/third-party-liability/childrens-health-insurance-program-reauthorization-act-2009-chipra Phone: (678) 564-1162, Press 2		Website: https://www.mass.gov/masshealth/pa Phone: 1-800-862-4840 TTY: (617) 886-8102	
INDIANA – Medicaid		MINNESOTA – Medicaid	
Healthy Indiana Plan for low-income adults 19-64 Website: http://www.in.gov/fssa/hip/ Phone: 1-877-438-4479 All other Medicaid Website: https://www.in.gov/medicaid/ Phone 1-800-457-4584		Website: https://mn.gov/dhs/people-we-serve/children-and-families/health-care/health-care-programs/programs-and-services/other-insurance.jsp Phone: 1-800-657-3739	
IOWA – Medicaid and CHIP (Hawki)		MISSOURI – Medicaid	
Medicaid Website: https://dhs.iowa.gov/ime/member s Medicaid Phone: 1-800-338-8366 Hawki Website: http://dhs.iowa.gov/Hawki Hawki Phone: 1-800-257-8563 HIPP Website: https://dhs.iowa.gov/ime/members/medicaid-a-to-z/hipp HIPP Phone: 1-888-346-9562		Website: http://www.dss.mo.gov/mhd/participants/pages/hipp.htm Phone: 573-751-2005	
KANSAS – Medicaid		MONTANA – Medicaid	
Website: https://www.kancare.ks.gov/ Phone: 1-800-792-4884		Website: http://dphhs.mt.gov/MontanaHealthcarePrograms/HIPP Phone: 1-800-694-3084 Email: HSHIPPProgram@mt.gov	

KENTUCKY – Medicaid	NEBRASKA – Medicaid
Kentucky Integrated Health Insurance Premium Payment Program (KI-HIPP) Website: https://chfs.ky.gov/agencies/dms/member/Pages/kihipp.asp x Phone: 1-855-459-6328 Email: KIHIPPPROGRAM@ky.gov KCHIP Website: https://kidshealth.ky.gov/Pages/index.aspx Phone: 1-877-524-4718 Kentucky Medicaid Website: https://chfs.ky.gov	Website: http://www.ACCESSNebraska.ne.gov Phone: 1-855-632-7633 Lincoln: 402-473-7000 Omaha: 402-595-1178
LOUISIANA – Medicaid	NEVADA – Medicaid
Website: www.medicaid.la.gov or www.ldh.la.gov/lahipp Phone: 1-888-342-6207 (Medicaid hotline) or 1-855-618-5488 (LaHIPP)	Medicaid Website: http://dhcftp.nv.gov Medicaid Phone: 1-800-992-0900
MAINE – Medicaid	NEW HAMPSHIRE – Medicaid
Enrollment Website: https://www.maine.gov/dhhs/ofi/application-s-forms Phone: 1-800-442-6003 TTY: Maine relay 711 Private Health Insurance Premium Webpage: https://www.maine.gov/dhhs/ofi/application-s-forms Phone: -800-977-6740. TTY: Maine relay 711	Website: https://www.dhhs.nh.gov/programs-services/medicaid/health-insurance-premium-program Phone: 603-271-5218 Toll free number for the HIPP program: 1-800-852-3345, ext 5218

NEW JERSEY – Medicaid and CHIP	SOUTH DAKOTA - Medicaid
Medicaid Website: http://www.state.nj.us/humanservices/dmahs/clients/medicaid/ Medicaid Phone: 609-631-2392 CHIP Website: http://www.njfamilycare.org/index.html CHIP Phone: 1-800-701-0710	Website: http://dss.sd.gov Phone: 1-888-828-0059
NEW YORK – Medicaid	TEXAS – Medicaid
Website: https://www.health.ny.gov/health_care/medicaid/ Phone: 1-800-541-2831	Website: http://gethipptexas.com/ Phone: 1-800-440-0493
NORTH CAROLINA – Medicaid	UTAH – Medicaid and CHIP
Website: https://medicaid.ncdhhs.gov/ Phone: 919-855-4100	Medicaid Website: https://medicaid.utah.gov/ CHIP Website: http://health.utah.gov/chip Phone: 1-877-543-7669
NORTH DAKOTA – Medicaid	VERMONT– Medicaid
Website: http://www.nd.gov/dhs/services/medicalserv/medicaid/ Phone: 1-844-854-4825	Website: http://www.greenmountaincare.org/ Phone: 1-800-250-8427
OKLAHOMA – Medicaid and CHIP	VIRGINIA – Medicaid and CHIP
Website: http://www.insureoklahoma.org Phone: 1-888-365-3742	Website: https://www.coverva.org/en/famis-select https://www.coverva.org/en/hipp Medicaid Phone: 1-800-432-5924 CHIP Phone: 1-800-432-5924
OREGON – Medicaid	WASHINGTON – Medicaid
Website: http://healthcare.oregon.gov/Pages/index.aspx http://www.oregonhealthcare.gov/index-es.html Phone: 1-800-699-9075	Website: https://www.hca.wa.gov/ Phone: 1-800-562-3022
PENNSYLVANIA – Medicaid	WEST VIRGINIA – Medicaid and CHIP
Website: https://www.dhs.pa.gov/Services/Assistance/Pages/HIPP-Program.aspx Phone: 1-800-692-7462	Website: https://dhhr.wv.gov/bms/ http://mywvhipp.com/ Medicaid Phone: 304-558-1700 CHIP Toll-free phone: 1-855-MyWVHIPP (1-855-699-8447)
RHODE ISLAND – Medicaid and CHIP	WISCONSIN – Medicaid and CHIP
Website: http://www.eohhs.ri.gov/ Phone: 1-855-697-4347, or 401-462-0311 (Direct Rlte Share Line)	Website: https://www.dhs.wisconsin.gov/badgercareplus/p-10095.htm Phone: 1-800-362-3002

SOUTH CAROLINA – Medicaid	WYOMING – Medicaid
Website: https://www.scdhhs.gov Phone: 1-888-549-0820	Website: https://health.wyo.gov/healthcarefin/medicaid/programs-and-eligibility/ Phone: 1-800-251-1269

To see if any other states have added a premium assistance program since July 31, 2022, or for more information on special enrollment rights, contact either:

U.S. Department of Labor

Human Services Employee Benefits Security Administration
 Medicare & Medicaid Services www.dol.gov/agencies/ebsa

www.cms.hhs.gov

1-866-444-EBSA (3272)

U.S. Department of Health and

Centers for

1-877-267-2323, Menu Option 4, Ext. 61565

Paperwork Reduction Act Statement

According to the Paperwork Reduction Act of 1995 (Pub. L. 104-13) (PRA), no persons are required to respond to a collection of information unless such collection displays a valid Office of Management and Budget (OMB) control number. The Department notes that a Federal agency cannot conduct or sponsor a collection of information unless it is approved by OMB under the PRA, and displays a currently valid OMB control number, and the public is not required to respond to a collection of information unless it displays a currently valid OMB control number. See 44 U.S.C. 3507. Also, notwithstanding any other provisions of law, no person shall be subject to penalty for failing to comply with a collection of information if the collection of information does not display a currently valid OMB control number. See 44 U.S.C. 3512.

The public reporting burden for this collection of information is estimated to average approximately seven minutes per respondent. Interested parties are encouraged to send comments regarding the burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden, to the U.S. Department of Labor, Employee Benefits Security Administration, Office of Policy and Research, Attention: PRA Clearance Officer, 200 Constitution Avenue, N.W., Room N-5718, Washington, DC 20210 or email ebsa.opr@dol.gov and reference the OMB Control Number 1210-0137.

Important Notice from Sallie Mae About Your Prescription Drug Coverage and Medicare

If you and/or your covered dependents are not Medicare eligible, this document is for information purposes only.

However, if any of your covered benefit eligible dependents are Medicare eligible, please read this notice carefully and keep it where you can find it. This notice has information about your current prescription drug coverage with Sallie Mae and about your options under Medicare's prescription drug coverage. This information can help you decide whether or not you want to join a Medicare drug plan. If you are considering joining, you should compare your current coverage, including which drugs are covered at what cost, with the coverage and costs of the plans offering Medicare prescription drug coverage in your area. Information about where you can get help to make decisions about your prescription drug coverage is at the end of this notice.

There are two important things you need to know about your current coverage and Medicare's prescription drug coverage:

1. Medicare prescription drug coverage became available in 2006 to everyone with Medicare. You can get this coverage if you join a Medicare Prescription Drug Plan or join a Medicare Advantage Plan (like an HMO or PPO) that offers prescription drug coverage. All Medicare drug plans provide at least a standard level of coverage set by Medicare. Some plans may also offer more coverage for a higher monthly premium.
2. Sallie Mae has determined that the prescription drug coverage offered by the Sallie Mae Employees Comprehensive Welfare Benefits Plan is, on average for all plan participants, expected to pay out as much as standard Medicare prescription drug coverage pays and is therefore considered Creditable Coverage. Because your existing coverage is Creditable Coverage, you can keep this coverage and not pay a higher premium (a penalty) if you later decide to join a Medicare drug plan.

When Can You Join A Medicare Drug Plan?

You can join a Medicare drug plan when you first become eligible for Medicare and each year from October 15th to December 7th.

However, if you lose your current creditable prescription drug coverage, through no fault of your own, you will also be eligible for a two (2) month Special Enrollment Period (SEP) to join a Medicare drug plan.

What Happens To Your Current Coverage If You Decide to Join A Medicare Drug Plan?

If you decide to join a Medicare drug plan, your current Sallie Mae coverage will not be affected.

If you do decide to join a Medicare drug plan and drop your current Sallie Mae coverage, be aware that you and your dependents will not be able to get this coverage back.

When Will You Pay A Higher Premium (Penalty) To Join A Medicare Drug Plan?

You should also know that if you drop or lose your current coverage with Sallie Mae and don't join a Medicare drug plan within 63 continuous days after your current coverage ends, you may pay a higher premium (a penalty) to join a Medicare drug plan later.

If you go 63 continuous days or longer without creditable prescription drug coverage, your monthly premium may go up by at least 1% of the Medicare base beneficiary premium per month for every month that you did not have that coverage. For example, if you go nineteen months without creditable coverage, your premium may consistently be at least 19% higher than the Medicare base beneficiary premium. You may have to pay this higher premium (a penalty) as long as you have Medicare prescription drug coverage. In addition, you may have 2 to wait until the following October to join.

For More Information About This Notice Or Your Current Prescription Drug Coverage...

Contact the person listed below for further information. **NOTE:** You'll get this notice each year. You will also get it before the next period you can join a Medicare drug plan, and if this coverage through Sallie Mae changes. You also may request a copy of this notice at any time.

For More Information About Your Options Under Medicare Prescription Drug Coverage...

More detailed information about Medicare plans that offer prescription drug coverage is in the "Medicare & You" handbook. You'll get a copy of the handbook in the mail every year from Medicare. You may also be contacted directly by Medicare drug plans.

For more information about Medicare prescription drug coverage:

- Visit www.medicare.gov
- Call your State Health Insurance Assistance Program (see the inside back cover of your copy of the "Medicare & You" handbook for their telephone number) for personalized help
- Call 1-800-MEDICARE (1-800-633-4227). TTY users should call 1-877-486-2048.

If you have limited income and resources, extra help paying for Medicare prescription drug coverage is available. For information about this extra help, visit Social Security on the web at www.socialsecurity.gov, or call them at 1-800-772-1213 (TTY 1-800-325-0778).

Remember: Keep this Creditable Coverage notice. If you decide to join one of the Medicare drug plans, you may be required to provide a copy of this notice when you join to show whether or not you have maintained creditable coverage and, therefore, whether or not you are required to pay a higher premium (a penalty).

Date:	October 1, 2022
Name of Entity/Sender:	Sallie Mae
Contact – Position/Officer:	Human Resources Service Center
Address:	300 Continental Drive, Newark, DE 19713
Phone Number:	1-855-756-2007