

2024 Benefits Summary

www.bankwithchoice.com/mybenefits



Benefit re-election is **required annually, regardless of your intentions to keep or change your benefits.*

Medical Insurance



Eligibility: Effective 1st of the month following employment. See www.bankwithchoice.com/mybenefits for full plan summary.

Plan Type	Choice per pay Premium Cost	Employee per pay Premium Cost	In Network Deductible	In Network Out of Pocket Max
HealthPartners 80				
Employee Only	\$258.41	\$42.07	3,200	\$6,000
Employee + Child/Children <i>*denotes employee + children</i>	\$441.24	\$84.05	\$4,800/\$6,400*	\$9,000/\$12,000*
Employee + Spouse/Domestic Partner** <i>**Domestic partner eligibility requires shared residence & jointly responsible for basic living expenses.</i>	\$456.43	\$136.34	\$4,800	\$9,000
Family	\$692.17	\$195.23	\$6,400	\$12,000
HealthPartners 80 Max Liability				
	Single	Employee + Child/Children	Employee + Spouse	Family
Annual Premiums	\$1,009.68	\$2,017.20	\$3,272.16	\$4,685.52
In Network Out of Pocket Max	\$6,000	\$9,000/\$12,000*	\$9,000	\$12,000
Max Employee Liability	\$7,009.68	\$11,017.20/\$14,017.20*	\$12,272.16	\$16,685.52

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Health Savings Account



Eligibility: Effective 1st of the month following employment & must be participating in a High Deductible Health Plan.

Plan Type	Employer Match (per pay up to)	IRS Annual Max Combined (employee + employer) Contribution Limits
Single	\$75 (Max Match of \$1800/year)	\$4,150
Single (55+ Catch Up)		\$5,150
Family		\$8,300
Family (55+ Catch Up)		\$9,300

Dental Insurance



Eligibility: Effective 1st of the month following employment. See www.bankwithchoice.com/mybenefits for full plan summary

Plan Type	Employee Per Pay Premium Cost	In Network Deductible	Coinsurance Preventative/Basic/Major/Orthodontia* (%) <small>*(Orthodontia applies to those under the age of 19)</small>
Plan #1 (Annual \$1,250 Max Benefit + Rollover)			
Employee Only	\$21.37	\$50	100/80/50/50
Employee + Child/Children	\$55.02	\$50/person	
Employee + Spouse/Domestic Partner* <small>*Domestic partner eligibility requires shared residence & jointly responsible for basic living expenses.</small>	\$42.18	\$50/person	
Family	\$70.27	\$50/person (Deductible limit of 3)	
Plan #2 (Annual \$2,250 Max Benefit + Rollover)			
Employee Only	\$25.00	\$50	100/80/50/50
Employee + Child/Children	\$62.75	\$50/person	
Employee + Spouse/Domestic Partner* <small>*Domestic partner eligibility requires shared residence & jointly responsible for basic living expenses.</small>	\$50.55	\$50/person	
Family	\$94.76	\$50/person (Deductible limit of 3)	

Vision Insurance



Eligibility: Effective 1st of the month following employment. See www.bankwithchoice.com/mybenefits for full plan summary.

Plan Type	Employee Per Pay Premium Cost	Copay Exams/Materials
Plan #1 (Choice Network)		
Employee Only	\$6.05	\$10 exam Copay \$25 material copay
Employee + Child/Children	\$10.17	
Employee + Spouse/Domestic Partner* <i>*Domestic partner eligibility requires shared residence & jointly responsible for basic living expenses.</i>	\$9.97	
Family	\$16.09	
Plan #2 (Signature Network)		
Employee Only	\$8.24	\$10 exam Copay \$25 material copay
Employee + Child/Children	\$13.82	
Employee + Spouse/Domestic Partner* <i>*Domestic partner eligibility requires shared residence & jointly responsible for basic living expenses.</i>	\$13.55	
Family	\$21.87	

Group Term Life Insurance & Accidental Death & Dismemberment



Eligibility: Effective 1st of the month following employment. The following benefits are provided to you at no cost.

Plan Benefit	Detail
Term Life Insurance & Accidental Death & Dismemberment	2X basic annual earnings rounded to the nearest \$1,000 not to exceed \$150,000
	<i>Life insurance helps protect your family's finances by providing a cash benefit if you pass away. This ensures that they'll be financially supported and can cover important things from bills to funeral costs. Accidental death & dismemberment is a policy that pays benefits to the beneficiary if the cause of death is an accident.</i>
Short-Term Disability	8 hours accrued per month Max Accrual of 720 hours Paid at 100% basic earnings <i>*Pro-rated if less than 40 hours/week employee</i>
	<i>Short-term disability insurance provides compensation for non-job-related injuries or illnesses that result in an employee unable to work for a limited time period.</i>
Long-Term Disability	66 2/3% up to \$6,000/month Eligibility occurs after 90 consecutive days of disability
	<i>Long-term disability insurance provides income replacement for employees who are unable to work due to illness or injury. This benefit is eligible for use after 90 consecutive days of inability to work due to disability.</i>

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Voluntary Group Benefits Life Insurance



Life insurance helps protect your family's finances by providing a cash benefit if you pass away. This ensures that they'll be financially supported and can cover important things from bills to funeral costs. Enrolling in this voluntary life insurance would be in addition to the employer paid employee life insurance provided by Choice.

Eligibility: Effective 1st of the month following employment.

Rates vary depending on age & health variables. Cost illustrations and plan summary located at www.bankwithchoice.com/mybenefits

Plan Benefit	Employee	Spouse/Domestic Partner*	Child
Voluntary Life	Guarantee issue up to \$150,000 Maximum amount of \$500,000	Not to exceed 100% of Employee Coverage Maximum amount up to \$200,000 Eligibility occurs when employee coverage purchased	Coverage available up to \$10,000 Eligibility occurs when employee coverage purchased

**A Statement of Health must be completed if increasing current plan, exceeding guarantee issue, or adding new plan outside of initial time of hire enrollment.*

**Domestic partner eligibility requires shared residence & jointly responsible for basic living expenses.*

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Voluntary Group Benefits

Critical Illness



Critical Illness may help you cover expenses that are not covered by your health insurance. This benefit is a cash payment you receive if you ever experience a serious illness like cancer, heart attack, or a stroke, giving you the financial support to focus on recovery.

Eligibility: Effective 1st of the month following employment.

Rates vary depending on age & health variables. Cost illustrations and plan summary located at www.bankwithchoice.com/mybenefits

Plan Benefit	Employee	Spouse/Domestic Partner*	Child
Critical Illness	Employee may choose a lump sum benefit of \$5,000 to \$25,000 in \$5,000 increments. Guarantee issue of \$5,000	Not to exceed 50% of employee lump sum benefit Eligibility occurs when employee coverage purchased Guarantee issue of \$2,500	Not to exceed 50% of Employee Lump Sum Benefit Eligibility occurs when employee coverage purchased Guarantee issue of \$2,500

**An EOI (Eligibility of Insurability) must be completed if increasing current plan or exceeding guarantee issue.*

**Domestic partner eligibility requires shared residence & jointly responsible for basic living expenses.*

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Voluntary Group Benefits

Accident



Accident insurance is an extra layer of protection that gives you a cash payment to cover out-of-pocket expenses when you suffer an unexpected, qualifying accident. Qualifying accidents include but are not limited to severe burn, broken bone or emergency room visit. This policy also offers a special benefit that pays extra for children injured while playing an organized sport like soccer, hockey, baseball or football.

Eligibility: Effective 1st of the month following employment. See www.bankwithchoice.com/mybenefits for full plan summary.

	Value Plan		Advantage Plan		Premier Plan	
	Premium per pay	Benefit Amount(s)	Premium per pay	Benefit Amount(s)	Premium per pay	Benefit Amount(s)
Employee	\$6.27	\$10,000	\$8.58	\$25,000	\$10.95	\$50,000
Employee+ Spouse/Domestic Partner*	\$9.67	\$10,000 \$5,000	\$13.20	\$25,000 \$12,500	\$16.81	\$50,000 \$25,000
Employee + Child(ren)	\$9.89	\$10,000 \$5,000	\$13.30	\$25,000 \$5,000	\$16.64	\$50,000 \$5,000
Employee, Spouse & Child(ren)	\$13.30	\$10,000 \$5,000 \$5,000	\$17.92	\$25,000 \$12,500 \$5,000	\$22.50	\$50,000 \$25,000 \$5,000

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Voluntary Group Benefits

Hospital Indemnity



Hospital indemnity insurance can cover some of the cost associated with a hospital stay. If you are admitted to a hospital for a covered sickness or injury, you'll receive payment that can be used to cover a variety of costs, including deductibles and co-pays, travel to and from hospital for treatment, and childcare service assistance while recovering. This benefit is commonly used for mothers in the hospital due to birth of a child, there is a 10-month waiting period for that specific hospital stay.

Eligibility: Effective 1st of the month following employment. See www.bankwithchoice.com/mybenefits for full plan summary

	Option #1		Option #2	
	Employee Age <i>*all premiums based on employee age</i>	Premium per pay	Employee Age <i>*all premiums based on employee age</i>	Premium per pay
Employee	< 50	\$5.19	< 50	\$12.50
	50-59	\$7.11	50-59	\$17.41
	60-64	\$10.73	60-64	\$27.26
	65-69	\$14.37	65-69	\$37.22
Employee + Spouse/Domestic Partner	< 50	\$10.55	< 50	\$25.77
	50-59	\$14.23	50-59	\$34.84
	60-64	\$21.47	60-64	\$54.57
	65-69	\$28.77	65-69	\$74.53
Employee + Child(ren)	< 50	\$8.63	< 50	\$20.92
	50-59	\$10.55	50-59	\$25.83
	60-64	\$14.16	60-64	\$35.67
	65-69	\$17.81	65-69	\$45.64
Employee, Spouse or Domestic Partner & Child	< 50	\$13.99	< 50	\$34.19
	50-59	\$17.66	50-59	\$43.26
	60-64	\$24.91	60-64	\$62.98
	65-69	\$32.21	65-69	\$82.95

**Premium does not increase as employees age. Applicants over the age of 69 are ineligible to enroll.*

**Domestic partner eligibility requires shared residence & jointly responsible for basic living expenses.*

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Flexible Spending Accounts



Eligibility: Effective 1st of the month following employment. See www.bankwithchoice.com/mybenefits for full plan summary.

Plan Type	IRS Annual Max	Carry Over
Medical Flex Spending Account	\$3,200	\$640
	<i>Medical flex spending accounts let you pay for many out-of-pocket medical expenses with tax-free dollars. Allowed expenses include but are not limited to co-pays, deductibles, qualified prescription drugs, insulin and medical devices. This account operates on a 'use it or lose it' bases with a \$610 carry over available from year to year. This benefit is typically used by those on a low-deductible health plan.</i>	
Limited Purpose Account Flex Spending	\$3,200	\$640
	<i>Limited purpose flex spending accounts let you pay for eligible dental and vision expenses with tax-free dollars. Allowed expenses include but are not limited to co-pays, deductibles, artificial teeth, braces, contact lenses and solutions, eyeglasses and frames, and LASIK eye surgery. This account operates on a 'use it or loose it' bases with a \$610 carry over available from year to year.</i>	
Dependent Care Account Flex Spending	\$5,000	\$0
	<i>Dependent care flexible spending accounts let you pay for eligible child and adult care expenses with tax-free dollars. Allowed expenses include but are not limited to before and after school care, daycare expenses, and elder care. This account operates on a 'use it or lose it' bases with a \$0 carry over available from year to year.</i>	

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401(k) Retirement Savings Plan



A 401(k) is an employer-sponsored retirement account. This benefit allows employees to dedicate a percentage of their salary to a retirement account.

- Eligible immediately upon employment, and plan includes an automatic contribution arrangement for new participants or re-hired participants as they enter the plan.
- Choice provides a 1 for 1 match up to 4% (i.e. you contribute 4%, CFG contributes 4%).
- Choice Bank matched dollars are 100% vested immediately
- Employees can contribute up to \$23,000 in 2024 to their 401(k).
- Employees 50+ (or turning 50 in the calendar year) can contribute an additional \$7,500 to their 401(k).

[Click Here for Principal's Log-In Page](#)

For additional financial planning, see www.bankwithchoice.com/individuals/wealth to find a Choice Wealth Manager.

Coaching & Therapy Resources



Modern Health is a mental wellness platform. Modern Health believes that quick access to personalized mental health support can have a profound impact on your day-to-day -- whether that's at home, at work, or in your relationships.

Modern Health provides resources across the five areas of well-being (Emotional, Professional, Relationships & Community, Physical and Financial)

Register at [Modern Health](#) to have access to:

- 6 one-on-one video sessions (annually with a reset of April 1st each year) with certified mental health, professional, or financial well-being coaches
- 6 one-on-one video or in-person sessions (annually with a reset of April 1st each year) with licensed clinical therapists
- Unlimited group support sessions (known as Circles), designed to be safe spaces for sharing & learning with others. (Note: Circles currently offered in English only.)
- Guided Meditations on managing stress and proactively building resilience
- Ongoing well-being assessments to check-in on your well-being over time

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