



# Arkema Partners with You

**OPEN ENROLLMENT FOR 2024 BENEFITS IS  
OCTOBER 4 - OCTOBER 18, 2023**

*This newsletter describes certain benefit plans as they apply to eligible employees. Complete details about the plans are in the legal plan documents. If there is any difference between the information provided in this newsletter and provisions of the legal plan documents, the plan documents govern. Arkema Inc. reserves the right to terminate, suspend, withdraw, amend or modify any of the plans at any time and for any reason. This newsletter serves as a "summary of material modifications" to your Summary Plan Description, as required by the Employee Retirement Income Security Act of 1974 (ERISA), as amended. Please consider this newsletter to be part of your Summary Plan Description, and keep it with your important benefits information.*



## ARKEMA PARTNERS WITH YOU

**Open enrollment is the best opportunity to make sure you're optimizing your benefits to best support your work/life balance and well-being in the coming year.**

**It's our mission to ensure that our benefits options allow you and your families the opportunity to live full and healthy lives.**

This past year has been especially challenging for Arkema employees and dependents under our plans and for Arkema itself due to increases in health care costs. In the first half of this year, we have seen 34% year over year increases in health care payments per covered person.

And, based on anticipated increases in medical and pharmacy cost of 15% for 2024, we have had to make difficult choices to increase deductibles, out-of-pocket maximums and employee contributions to ensure our plans remain sustainable while still covering the majority of your costs.

As we navigate these changes together, we are committed to providing you the tools you need to help keep your medical plan affordable. **We encourage you to utilize your benefits to their full potential** by exploring the full suite of tools, programs, and resources designed to save you money and improve your well-being.



# What's New for 2024

## RISING HEALTHCARE COSTS

Although healthcare costs are increasing throughout the country, Arkema continues to offer a valuable and competitive plan in the market. We also continue to invest heavily in prevention and the physical, emotional, financial, and social well-being of our employees and their dependents through behavioral health support programs added this past year and opportunities to create community through volunteering. We need your help too. Controlling healthcare costs is a partnership between you and Arkema. Please invest in your health and participate in programs we offer to improve your health and reduce costs.

### Saving on Healthcare Costs

Arkema is committed to providing opportunities for you to reduce or plan for your medical expenses. Consider looking into these options to reduce your costs and be a part of an Arkema community that makes being healthy a priority. You can find more information on these programs and more at [benefits.arkema.com](https://benefits.arkema.com).

Managing Plan Costs	Managing Out-of-Pocket Costs	
<p><b>Participate in Well-being Matters:</b></p> <p>Earn your medical plan premium reduction by doing tasks that benefit you, like prioritizing preventive care, knowing your numbers, and taking the online health assessment on Castlight.</p> <p><b>Consider Enrolling in the Aetna Choice POS II CDHP with HSA (“CDHP”):</b></p> <p>This medical plan features:</p> <ul style="list-style-type: none"><li>• Lower bi-weekly premiums than the Aetna Choice POS II PPO by about \$3,100 per year for a family, but you pay more upfront when you have claims</li><li>• Access to a tax-advantaged Health Savings Account that can help you pay for medical expenses throughout the year and roll unused money over into the next year</li></ul> <p>Review the CDHP Overview for more information on how much you may save by choosing the CDHP.</p> <p><b>Receive Routine Preventive Care and Screenings:</b></p> <p>Regular preventive care such as annual physicals and age-appropriate screenings can save money in the long-term by identifying and treating health problems early before they cause long-term impacts. Annual physicals and most preventive screenings are covered at 100% when you use in-network providers.</p>	<p><b>Think About Alternatives to the Emergency Room for ‘Minor’ Emergencies:</b></p> <p>Consider all your options when receiving care to make sure you get the right care at the best cost. You have access to:</p> <ul style="list-style-type: none"><li>• Your primary care physician’s office</li><li>• Teladoc telehealth services</li><li>• Aetna urgent care centers</li><li>• CVS minute clinics</li><li>• Aetna’s 24-hour nurseline at 800-556-1555</li></ul> <p><b>Open Flexible Spending Accounts to Pay Anticipated Expenses with Pre-tax Dollars:</b></p> <p>There are three Flexible Spending Accounts that can save you money:</p> <ul style="list-style-type: none"><li>• The Health Care FSA can be used for eligible medical, dental, and vision expenses that are not reimbursed by your healthcare plan</li><li>• The Limited FSA, available for employees enrolled in the CDHP, can cover dental and vision expenses, as well as healthcare expenses after you meet your deductible</li><li>• The Dependent Day Care FSA can be used for expenses such as day care for family members.</li></ul>	<p><b>Participate in the SaveonSP Prescription Program:</b></p> <p>The SaveonSP Prescription program helps you to save money on certain specialty medications for conditions like:</p> <ul style="list-style-type: none"><li>• Multiple sclerosis</li><li>• Cancer</li><li>• Rheumatoid arthritis</li></ul> <p>If your specialty medication is included in the program, you and your family members enrolled in an Arkema medical plan can receive your medications at no cost. Please note that only PPO plan members are eligible for this program.</p> <p><b>Activate Your Rx Savings Solutions Account:</b></p> <p>The Rx Savings Solution Account can identify cost savings opportunities for your prescriptions at no cost to you. Since the program’s launch last year, Arkema employees have saved over \$90,000. This is available to you and your family members enrolled in either Arkema medical plan.</p>

## 2024 Medical and Prescription Plan Design Updates

We are making several changes in 2024 to keep your paycheck contributions low, while still keeping your benefits competitive. The deductible and out-of-pocket maximum will increase, while still protecting you financially from high medical costs. The 20% in-network coinsurance and 40% out-of-network coinsurance remain the same.

The chart below shows the 2024 in-network deductibles and out-of-pocket maximums for the medical plans. For the PPO in 2024, the medical out-of-pocket maximum is not changing but the prescription out of pocket maximum is increasing to the level shown below.

	2024 CDHP with HSA	2024 PPO
	In-network	In-Network
Deductible	\$1,800 individual / \$3,600 family	\$750 individual / \$1,500 family
Out-of-Pocket Maximum	Combined medical and prescription drugs: \$4,000 individual / \$8,000 family	Medical: \$3,000 individual / \$6,000 family Prescription drugs: \$2,000 individual / \$4,000 family (increased from 2023)
Coinsurance	80% Company 20% Employee	80% Company 20% Employee

The above chart shows in-network benefits only. For complete details on medical and prescription plan benefits, visit [benefits.arkema.com](https://benefits.arkema.com).

## 2024 Health Care Costs

Due to rising costs, you will see increased employee contributions for our medical and prescription plans. Arkema continues to pay the majority of the cost of your coverage and is sharing in this increase with you. Because claim data shows that spouses' claims are higher than employees' or children's, coverage that includes a spouse will reflect a slightly higher increase an alternative to a spousal surcharge. If your spouse has a benefit plan available through their employer, please consider coverage under that plan as an alternative.

Medical and prescription plan contributions for 2024 will increase by **\$6.00** per pay period for employee only coverage, by **\$15.70** per pay period for employee and spouse coverage, by **\$11.54** per pay period for an employee and child(ren) coverage, and by **\$24.00** per pay period for an employee and family coverage.

## 2024 Dental Plan Design Updates

Last year, we increased the annual benefit maximum for services provided by PPO dentists only. This year, the increase to \$2,000 will apply to those using Premier network and out-of-network dentists too. Delta Dental continues to have the largest, most extensive network for our employee population based on recent market comparisons.

Dental plan contributions for 2024 will increase by **\$0.46** per pay period for employee only coverage, **\$0.92** per pay period for employee and spouse and employee and child(ren) coverage, and by **\$1.85** per pay period for employee and family coverage.

## Prevention and Mammogram Coverage for High-Risk Patients

Because we believe strongly in supporting preventive screenings, we are adding 100% coverage for mammograms for those who are at higher risk and adding BRCA genetic screening at 100% when provided in-network. This means you will not pay for diagnostic mammograms, ultrasounds or MRIs as part of regular screening with no frequency limits. For more information on what it is considered "higher risk," please visit [benefits.arkema.com/Open-Enrollment](https://benefits.arkema.com/Open-Enrollment).

## Hinge Health Enhancements

The Hinge Health program is being enhanced to add preventive programs, pre- and post-surgery therapy programs and a womens' pelvic health program effective January 1, 2024.

## Expanded Supplemental Health Programs

Aetna supplemental health programs are offering expanded benefits for the same or lower costs.

# WELL-BEING

## Updates to our Well-being Matters Program through Castlight



The Well-being Matters program has empowered employees and their spouses to prioritize their health and earn rewards doing it. We have a few exciting updates to the program for this year:

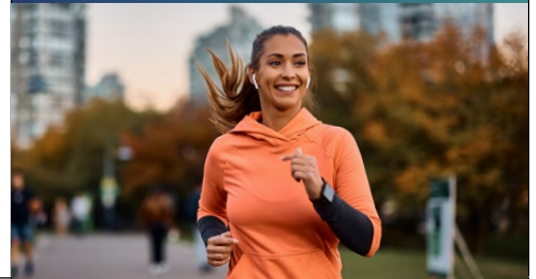
- We are increasing the number of points you earn for many activities, including the Quest Screening, Health Assessment, and Preventive Care Screening. If you complete these three activities (worth 1,800 points), you will only need to earn an additional 200 points to get to 2,000.
- If your spouse is covered under your Arkema medical plan, you can each earn 2,000 points individually to earn the medical plan premium reduction. You can each earn a separate \$400 reduction for earning 2,000 points, for a combined maximum of \$800. You no longer need to both reach 2,000 points to earn any reduction.
- The value of the Amazon gift card you can earn after getting at least 2,500 points is increasing from \$40 to \$50.



Visit [mycastlight.com/arkema](https://mycastlight.com/arkema) or download the Castlight Mobile app to get started.

## Your Medical Plan Premium Reduction

- If you and your covered spouse complete 2,000 points by Nov. 1, 2023, you will each earn a \$400 discount on your medical plan contributions for 2024.
- If you do not enroll in an Arkema medical plan but you earn 2,000 points, you can get \$200 added to a paycheck in early 2024.
- Employees hired after June 1, 2023, will not need to complete the 2,000 points to receive the discount for 2024. They will have to earn points in 2024 to retain a 2025 discount.



## Updated HSA Contribution Limits

Your annual contribution to your Health Savings account is limited by the annual IRS maximum on contributions. The 2024 limits are increasing to \$4,150 for individual coverage and \$8,300 for all other coverage levels. Remember, Arkema's contribution counts toward your annual maximum contribution. See the chart below for details on how much you can contribute.

	Arkema Contributes	Your Maximum Contribution	Total Annual Maximum Contributions
You only	\$600	\$3,550	\$4,150
All other coverage levels	\$1,200	\$7,100	\$8,300

**Note:** If you will be age 55 or older at any time in 2024, you can contribute an extra \$1,000.

Visit [benefits.arkema.com](https://benefits.arkema.com) to view the CDHP Overview for more information on these programs.

## Updated FSA Contribution Limits

Your maximum annual contribution to your Flexible Spending Account is determined annually by the IRS. The limit for the Health Care FSA and Limited FSA for 2024 will be \$3,050.

## Make the Most of Your HSA

Arkema is hosting workshops to help you learn more about the HSA and how it can help you pay for medical expenses now and in retirement. Scan the QR codes below to register, or access recorded lessons through Fidelity.

### EXPLORING THE BENEFITS OF AN HSA

This workshop will explain how HSA-eligible Health Plans and HSAs work together.



**October 4** 12:00 p.m. EST



**October 9** 6:00 p.m. EST

### DISCOVER THE POTENTIAL OF YOUR HSA

This workshop will help you understand the benefits of saving and investing your HSA funds to help you prepare for medical expenses now and in retirement.



**October 16** 2:00 p.m. EST

# Retirement Benefits at Arkema



**As part of our commitment to your overall financial well-being, Arkema provides a competitive 401(k) plan that offers both pre-tax and after-tax Roth options, as well as many resources to help you save for your future.**

Your retirement benefits are not a part of Open Enrollment, and you can make changes year-round. While considering your other benefits at this time of year, be sure to think about the following as well:

- Do you want to change or increase your 401(k) contributions?
- Are you investing in the plans that will help you achieve your financial goals?
- Are your beneficiaries up to date?

To review your Arkema 401(k) plan account balance, update your 401(k) and HSA beneficiaries, or make changes to your contribution elections or investment choices, visit [www.netbenefits.com](http://www.netbenefits.com) or call Fidelity at 1-800-835-5092.

For details on your 401(k) and other retirement benefits, refer to the Financial section of the Arkema Benefits website at [benefits.arkema.com/Financial/Your-Financial-Future#401k](http://benefits.arkema.com/Financial/Your-Financial-Future#401k). You can also find your 401(k) plan's Summary Plan Description (SPD) here.

## **Additional Financial Resources Through Fidelity Net Benefits**

In addition to providing you access to your 401(k), Fidelity offers several resources to assist you in learning and planning, so you may achieve your financial goals.

Log in to your Fidelity NetBenefits® account at [www.netbenefits.com](http://www.netbenefits.com) and access the Plan and Learn tab. From there, you will find help setting goals and find investment strategies. Under Learn, you can also find articles, short videos, and live and on-demand web workshops. Visit [benefits.arkema.com/Financial/Financial-Tools-and-Resources](http://benefits.arkema.com/Financial/Financial-Tools-and-Resources) for a list of Fidelity's resources to help you with:

- Selecting investments
- Estate planning
- Preparing and paying for college
- Debt management
- Financial wellness
- And more! Visit [benefits.arkema.com/Financial/Your-Financial-Future#PlanningforRetirement](http://benefits.arkema.com/Financial/Your-Financial-Future#PlanningforRetirement) to review a Retirement Readiness Guide and Checklist that can help you plan as you near your retirement.

## **Resources Through Our Voluntary Benefits Program**

- The Group Legal Plan through ARAG and the Allstate ID protection programs also provide support for estate planning, identity theft protection, and credit monitoring.
- Pet Insurance is available through Pet's Best on a direct bill basis to cover your pet's accidents and illnesses, rehabilitative care, and even optional coverage for routine care.

# Get Ready to Enroll!

**Review your options and make your 2024 elections between Wednesday, October 4 and Wednesday, October 18, 2023 at [myplansconnect.com/Arkema](https://myplansconnect.com/Arkema).**

## UNDERSTAND YOUR OPTIONS

- ✔ Visit [benefits.arkema.com](https://benefits.arkema.com) for cost information and details about your benefit choices. You will also have the opportunity to review costs at Arkema Benefits Online at [myplansconnect.com/Arkema](https://myplansconnect.com/Arkema) when you review your elections.
- ✔ Use the Benefits Scout Life insurance and AD&D interactive decision tool at [www.lifebenefits.com/arkema](https://www.lifebenefits.com/arkema) to receive Life and AD&D benefit recommendations based on your needs.
- ✔ Consider the Accident and Hospital Indemnity plans to help with unanticipated expenses before you meet the deductible, especially if you elect to enroll in the CDHP.
- ✔ Watch the CDHP and HSA video in the Documents and Resources section of [benefits.arkema.com](https://benefits.arkema.com) to learn more about how a CDHP with an HSA can save you money and help you set aside tax-free dollars for the future (including retirement).
- ✔ Plan on attending the Benefits Open Enrollment Town Hall on October 4, 2023 to hear about and ask questions about your benefits and changes for 2024.

## ENROLL FOR YOUR BENEFITS BY SELECTING THE OPTIONS YOU WANT TO CHANGE

- ✔ Log in to [myplansconnect.com/Arkema](https://myplansconnect.com/Arkema). Click the tile on the left side of the home page to begin enrollment.
- ✔ Make sure you save and submit your enrollment. The last elections you make and save before 11:59 p.m. on October 18, 2023 will be your 2024 benefit elections. If you receive your confirmation statement via mail or via email link from the Arkema Benefits Center, and your elections are not correct, please contact the Arkema Benefit Center at 1-800-406-9823, Monday to Friday from 9 a.m. - 6 p.m. EST to make a correction.
- ✔ If you add a dependent to coverage for the first time, please make sure to supply proof of dependent status by uploading it to the Arkema Benefit Center site within 60 days. If you do not supply proof, coverage for your dependent will be dropped at day 61.
- ✔ If you have a life event after the enrollment period opens in October, you will have to complete benefit changes for your life event before making any changes to your 2024 benefit elections. Your changes from your life event will not automatically carry over to 2024. You will be defaulted to CDHP employee only, basic life and core LTD if you do not proactively enroll for 2024 to reflect your life event.

## DECIDE IF YOU WANT TO ENROLL IN AN FSA

You can contribute to a Health Care, Dependent Care or Limited Flexible Spending Account for eligible expenses in 2024.

## TAKE ACTION WITH YOUR HSA IF YOU'RE ENROLLING IN THE CDHP FOR 2023

1. Confirm your HSA eligibility online via the online HSA eligibility questionnaire if you have not previously done so and open your HSA at Fidelity to receive Arkema's contribution if you are enrolling in the CDHP for the first time.
  - ✔ If you open your account after October 26, 2023, you will need to complete a paper form, complete an online submission, or talk to a representative, or your HSA contribution from Arkema will be delayed.
  - ✔ If you open your account after January 31, 2024, Arkema's 2024 contribution to your HSA will be prorated based on the month in which you confirm eligibility and open the account.
2. Elect the annual amount you want to contribute. The annual contribution you elect will be contributed equally over the remaining pay periods in the year.
  - ✔ Each year, you must select how much you want to contribute. **If you are currently enrolled in the CDHP and are re-enrolling for 2024, your 2023 HSA contribution elections will not carry over.**
  - ✔ Remember, your contributions are pre-tax, and any earnings grow tax free as well.
  - ✔ You can still change your annual contribution amount any time during the year by visiting [myplansconnect.com/Arkema](https://myplansconnect.com/Arkema) > Home > Quick Tools > Report a Life Event on the left side. At the bottom of the next screen, select HSA Contribution Change. On the next page, the current date will display as your effective date. HSA changes can only be made as of the current date, so do not change this date, and click "NEXT" to start the process.

### Remember to Review Your Beneficiaries

Visit Arkema Benefits Online at [myplansconnect.com/Arkema](https://myplansconnect.com/Arkema) to review, confirm, or add beneficiaries for life insurance and AD&D insurance. You can elect more than one beneficiary and name a secondary beneficiary, if you choose.

**Note:** You, the Arkema employee, are the beneficiary for any spouse or child life insurance you elect.



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