2024 Healthcare FSA Summary Plan Description

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Introduction

About this document

This is the summary plan description (SPD) for the Healthcare Flexible Spending Account (FSA), a component of the U.S. Bank Comprehensive Welfare Benefits Plan. Please read the information carefully and file it with your benefits materials. If there is any discrepancy between this document and the official plan/program documents (for benefits where the SPD is not part of the plan document), the official plan/program documents govern.

U.S. Bank has established the U.S. Bank Comprehensive Welfare Benefits Plan, which provides certain welfare benefits to eligible U.S. Bank employees. For convenience, U.S. Bank has created a separate summary for each welfare benefit program offered under the Plan. This SPD is effective Jan. 1, 2024, and is applicable only to the Healthcare FSA. For a list of the separate SPDs describing the other categories of benefits available to U.S. Bank employees under the U.S. Bank Comprehensive Welfare Benefits Plan, please visit Your Total Rewards.

This document is intended only to provide a summary of the benefits that are available under the Healthcare FSA. The final administration of claims is handled by the claims administrator. If there is any discrepancy between this document and the official plan/program documents, the official plan/program documents govern. This document does not create any vested right to any benefit under the Healthcare FSA.

Your responsibilities

- Carefully review this information and keep it for future reference.
- Enroll or request qualifying changes by the deadlines described in this document. If you miss certain deadlines, processing may be delayed until the next annual enrollment, or your request may not be processed at all.
- After enrolling or making a change, carefully review your confirmation statement and any other documents.
- Make sure your annual contributions do not exceed Internal Revenue Service (IRS) limits, especially if you are new to U.S. Bank and had an account with your previous employer. See "How much you may contribute."
- Use your FSA only for eligible expenses and substantiate your expenses as needed.
- Submit your claims for reimbursement by March 31 of the following the plan year. If you don't, you'll forfeit any remaining balance. See "Important deadlines" and "Carryovers and the use it or lose it rule."
- Establish and maintain your online account, including:

  - Verifying contributions into your account are correct.
  - Keeping your address and email up-to-date in Workday.
  - Reviewing your periodic statement to monitor your balance and account activity.
  - Keeping your direct deposit information current.
- Keep your Smart-Choice card in your possession at all times and report lost/stolen cards and fraudulent transactions as soon as possible and no later than within 60 days from the date the transaction posted to the account.
- Call U.S. Bank Employee Services if you have questions not answered by the information in this document.

Options and claims administrator

With the Healthcare FSA, you use before-tax money to pay for eligible healthcare expenses for you and your dependents. The amount you designate during enrollment (i.e., your "goal amount") is placed in your Healthcare FSA, then deducted from your pay on a before-tax basis throughout the year. As you incur eligible expenses, you either pay for them using the Smart-Choice card or submit claims for reimbursement.

U.S. Bank offers two types of Healthcare FSAs: general purpose ("GPFSA") and limited purpose ("LPFSA"). You are eligible for one or the other depending on your eligibility for a Health Savings Account (HSA), regardless of whether you actually make or receive any HSA contributions.

	GPFSA	LPFSA
Your HSA eligibility	Not eligible for an HSA	Eligible for an HSA
Expenses you may pay with the FSA	Qualifying **medical, pharmacy, dental, vision and hearing** expenses not covered by your medical, dental or vision plans – such as deductibles, copayments and coinsurance	**Prior to meeting your medical/pharmacy deductible:** Qualifying vision and dental expenses not covered by your medical, vision or dental plans – such as deductibles, copayments and coinsurance **After satisfying your medical/pharmacy deductible:** Qualifying medical, pharmacy, dental, vision and hearing expenses not covered by your medical, dental or vision plans – such as deductibles, copayments and coinsurance

To be eligible for the HSA, you must have only qualifying high deductible health plan coverage. The U.S. Bank HSA Advantage medical plans are considered high deductible health plans by the IRS; therefore, if you are enrolled in an HSA Advantage medical plan and have no other medical coverage, you will generally be eligible for a Heath Savings Account. If you are otherwise eligible for the HSA, you will not be offered GPFSA because you would be barred from making or receiving HSA contributions if you elect the GPFSA. See the HSA program booklet for more information.

Once you enroll in the LPFSA, you will not be able to change to the GPFSA during the plan year, even if you stop contributing to your HSA or become ineligible for the HSA. If you enroll in the GPFSA and gain eligibility for the HSA during the year, your account will be converted to an LPFSA as of the date your HSA eligibility began. You may use the LPFSA for qualifying medical and pharmacy expenses after satisfying your deductible in a U.S. Bank HSA Advantage medical plan.

Claims administrator

This benefit is administered by Alight Solutions Smart-Choice Accounts™ team.

Program features

Important deadlines

Healthcare FSAs operate on a calendar plan year. Although your contributions are deducted from each pay throughout the year, your full annual contribution amount is available for you to use beginning Jan. 1. All expenses for the plan year must be incurred between Jan. 1 (or the date your participation begins if you enroll after Jan. 1) and Dec. 31 (or earlier if your participation ends prior to Dec. 31) of the plan year and claims and substantiation must be submitted by March 31 of the following plan year. Smart-Choice card purchases for a given plan year must be processed by Dec. 31 (or the date your participation ends, if earlier).

You may carry over up to $500 in unreimbursed contributions to the following plan year. Unreimbursed contributions over the $500 allowable carryover amount will be forfeited. Any unsubstantiated claims will be treated as taxable income. Any

rollover from the GPFSA into the following plan year will be converted to a LPFSA if you elect a high-deductible health plan option with an HSA feature in the following plan year. Any rollover from the LPFSA into the following plan year will be converted to a GPFSA if you elect a non-high-deductible health plan option in the following plan year.

Tax advantages and considerations

Contributions to your Healthcare FSA are tax free. That means your contributions come out of your pay before federal income and Social Security taxes (and in most cases state and local income taxes) are deducted. The result is lower taxable income for you.

Example: Mary earns $50,000 a year and has $2,500 in eligible healthcare expenses. Mary has a 15% federal income tax rate, a 7% state tax rate and a 7.65% Social Security tax rate.

	With Healthcare FSA	Without Healthcare FSA
Gross pay	$50,000	$50,000
Before-tax Healthcare FSA contribution	- $2,500	- $0
Taxable income	$47,500	$50,000
Estimated taxes	- $14,084	- $14,825
After-tax healthcare expenses	- $0	- $2,500
Take-home pay	$33,416	$32,675
Tax savings	$741	$0
Your actual tax savings will be based on your pay and family situation; consult a tax professional.		

Additional tax considerations

Everyone's personal financial situation is different; consult your tax or financial advisor regarding your own situation. Here are some basics to get you started:

Your future Social Security benefit may be negatively affected by contributing money to this account. Because your contributions are exempt from Social Security taxes, you and U.S. Bank might pay less in Social Security taxes. However, the amount you save through the accounts will generally offset any reduction of your Social Security benefit.
You may not claim expenses reimbursed by this plan as deductions when filing your income taxes.

Any expenses that you are unable to substantiate as eligible will result in outstanding balances. If you have an outstanding balance remaining after the claim deadline, those amounts may be treated as taxable income and may be added to your income in the following year. Plan carefully and be prepared to submit itemized receipts with each Smart-Choice card purchase.

Carryovers and the use it or lose it rule

If you have an unused account balance of $10 or more on the last day of the plan year, you may carry over up to $500 to the following plan year. If you do not elect to participate in the FSA for the following plan year, your money will be carried over into the same type of FSA (GP or LP) you previously had assuming no change in eligibility. If your eligibility has changed and you did not elect an FSA for the new year, your money will be carried over into either a GPFSA or LPFSA based on your HSA eligibility.

Examples:

- *If you indicate you are HSA eligible for 2024, any remaining funds from 2023 will be carried over into an LPFSA.*
- *If you indicate you are not HSA eligible for 2024, any remaining funds from 2023 will be carried over into a GPFSA.*

Account balances less than $10 will not be carried over. If your unused balance is greater than $500, any amount in excess of $500 will be forfeited according to the "use it or lose it" rule.

According to the IRS' "use it or lose it" rule, if your eligible expenses during a given plan year are less than the amount you elected to contribute for that year, and/or if you do not submit eligible claims by the final claims deadline, you will lose the unused portion of your account balance that is in excess of the $500 allowable carryover amount. IRS regulations don't allow us to refund unused balances.

You may not change or stop your contributions during the plan year (unless you experience a Qualified Status Change), so carefully estimate your expenses prior to enrolling and contribute only the amount you expect to use.

Eligible expenses

You may use the GPFSA to pay for qualified medical, dental and vision expenses incurred by you or your eligible dependents (see "Dependent expenses" below). You may use the LPFSA to pay for qualified dental and vision expenses incurred by you or your eligible dependents, as well as qualified medical and pharmacy expenses after satisfying your medical/pharmacy deductible. See the eligible expense list on the administrator's site for specific details. You are responsible for making sure your FSA is used only for eligible expenses, or for resolving promptly any outstanding balances resulting from use of the Smart-Choice card for ineligible expenses.

The eligible expense list may be updated periodically due to legislative or regulatory changes. U.S. Bank reserves the right to deny payment for service it considers ineligible under IRS regulations and to make changes according to legislative decisions at any time. If you have a question about whether an expense is reimbursable, contact U.S. Bank Employee Services.

Submit any covered expenses to your medical, dental or vision claims administrator/insurer before requesting reimbursement from your Healthcare FSA.

Exception for orthodontia

Instead of paying for orthodontia services as they are performed, you may have a written contract with your orthodontist to pay for these services monthly over a specified time regardless of when the service is actually performed. In this event, you must submit an additional form to have your reimbursement request processed. You may obtain this form by calling U.S. Bank Employee Services or logging on to Your Total Rewards.

Dependent expenses

You may use your LPFSA or GPFSA to pay for qualifying expenses incurred by dependents you claim for federal income tax purposes. The expenses of your domestic partner or your domestic partner's dependents are not eligible unless you can claim that individual as a dependent on your federal tax return. Neither you nor your dependents need to be enrolled in a U.S. Bank medical, dental or vision plan to use your FSA to pay for their expenses.

How much you may contribute

Your contributions

During your enrollment period, you decide how much to contribute to your Healthcare FSA (either GP or LP). You may waive participation or contribute an amount between $130 and $3,050 annually. Sometimes the IRS will increase contribution limits for next year's plan after we set up our enrollment system. If you elect the maximum during your enrollment, you will have the option to be automatically enrolled in the new maximum amount for the year once it is released by the IRS.

Employer contributions

There is no U.S. Bank-paid contribution for the Healthcare FSA.

Using your flexible spending account

When you use your Healthcare FSA, you may pay for expenses directly using the Smart-Choice card issued to you, or pay out of pocket then request reimbursement as described in this section. Regardless of the method you use, the following apply:

- If your expense is covered in part by a medical, dental or vision plan, first submit your claim to the plan's claims administrator or insurance carrier. You may then use your Healthcare FSA to pay for the amount indicated as the patient's responsibility on the Explanation of Benefits statement.
- Do not use your Smart-Choice card and submit a reimbursement claim for the same expense.
- All expenses must be incurred by Dec. 31 of the plan year (or the date your participation ends, if earlier) and claims and substantiation must be submitted by March 31 of the following plan year. If using your Smart-Choice card, the expense must be charged to your card and processed before Dec. 31. See "Important deadlines" for details.

Paying with your Smart-Choice card

After you enroll in the GPFSA or LPFSA, you will receive a Smart-Choice card which offers the convenience of paying eligible expenses directly from your Healthcare FSA so you don't need to pay out of pocket and wait to be reimbursed. Your card automatically activates when you make your first transaction for an eligible expense at a participating provider or merchant.

Present the Smart-Choice card as payment when you visit eligible providers and purchase eligible health care items or services. Choose either the "credit" or "debit" option at the point of sale. Please note, "debit" will require you to use the PIN number assigned to your Smart-Choice card, which is available on the website. Remember to save your itemized receipts, as you may be required to submit additional documentation later.

You'll automatically receive one card; however, you may request additional cards for your spouse and/or eligible dependents (age 18 or older) on the administrator's site. Cards are generally valid for five years; new cards are issued prior to the expiration date.

Expenses for which you do not provide adequate documentation are considered ineligible and treated as overpayments.

If you elect to participate in the Healthcare FSA during annual enrollment, you may begin using your card to access your full annual goal amount the day your election becomes effective (Jan. 1). You may not use your card to access a prior year's FSA balance. Any prior year claims need to be submitted online or via paper before March 31.

Tips for using the Smart-Choice card

- If your purchase is denied at the point of sale or service due to an invalid merchant code, you will need to pay for the eligible expense out of pocket and request reimbursement.
- Your Smart-Choice card transaction must be processed in the same year as you incurred the expense you are paying. For instance, if you incur an expense in December and pay the provider on Dec. 29, that transaction may not be completely processed until Jan. 2. In that event, the substantiating documentation will show that the payment occurred in the year following the date the expense was incurred, and that transaction will result in an outstanding balance. If you are unsure whether a provider will process a card transaction prior to the end of the year, you should use another form of payment and submit the claim for reimbursement instead.
- If the expense is greater than your Healthcare FSA balance, you will need to provide payment for the remainder of the expense, or pay for the entire expense out-of-pocket and then request reimbursement.
- Pay for ineligible expenses separately using cash, check or another debit or credit card.
- Always request and save itemized receipts for each transaction in the event you are asked to substantiate the purchase.

Substantiation

Substantiation is the process of providing documentation (such as a receipt) that proves the purchase was for an eligible expense as required by the IRS. When using your Smart-Choice card, some purchases (e.g., mail order prescriptions) may be auto-substantiated and require no further action on your part. Other purchases require substantiation. When substantiation is needed, you'll be notified via email or, if you do not have a valid email address on file, by mail at your home address. It is important to follow the instructions provided; not doing so is considered misuse of the account, a possible violation of the Code of Ethics, and may result in tax consequences or deactivation of your card.

To substantiate a purchase, log into the Smart-Choice Mobile app, where you can upload a picture of your receipt. Alternatively, you may log in to Your Total Rewards to manage your account and upload scanned receipts.

When you use the Smart-Choice card the provider or merchant is paid, and your Healthcare FSA balance is reduced by the amount of the charge. Afterwards, you may receive a request for itemized receipts or other documentation required to substantiate the transaction. If you do not submit the required documentation, or if the documentation you provide is insufficient, you will receive a request for additional documentation. Some transactions are automatically substantiated. For all other transactions, you will be required to submit itemized documentation.

Unsubstantiated expenses for which you do not provide adequate documentation are considered ineligible and will result in an outstanding balance due. See the "Outstanding balance process" section for more information.

Acceptable documentation for substantiating your expenses
Documentation for medical FSA expenses required by the IRS includes a third-party receipt or Explanation of Benefits containing the following information:

- Date of service;
- Name of service provider;
- Name of patient;
- Name of drug, product, or service; and
- Amount charged.

An Explanation of Benefits from your insurance company or itemized statement from the provider would typically contain all the necessary information.

Claims submitted without sufficient documentation will be denied. Commonly submitted documentation that results in a denial includes:

- Statements indicating only a paid amount, balance forward or previous balance
- Credit card receipts reflecting only a payment
- Bills for medical expenses where services have not yet been incurred.

If your Smart-Choice card is lost or stolen, or you believe that there has been unauthorized use of your card, contact U.S. Bank Employee Services or report your card lost or stolen online through Your Total Rewards or by using the Smart-Choice Mobile App.

Outstanding balance process
If you purchase products or services that are ineligible for reimbursement through your healthcare spending account with your Smart-Choice card, you'll receive notification from Smart-Choice that your transaction has been denied and has resulted in an outstanding balance due.

Outstanding balances typically occur when:

- You fail to respond to documentation requests for Smart-Choice card transactions;
- Your Smart-Choice card transactions were authorized at the point of sale, and then later deemed ineligible after the validation process was completed; or
- Claim adjustments were made because of contribution amount changes, ineligible expenses or improper processing of the claim.

If you have an outstanding balance, your Smart-Choice card will be suspended and will remain suspended until the balance has been completely recovered or resolved.

To resolve an outstanding balance, you may:

- Resubmit your claim that resulted in an outstanding balance with additional receipts or other documentation. If the claim is approved, the outstanding balance will be satisfied.
- Submit new claims for eligible out-of-pocket expenses within the current plan year if you have a remaining balance. If these claims are approved, the reimbursements will be applied to your outstanding balance.
- Repay your outstanding balance by check. You can pay via electronic check on the Smart-Choice Mobile app or by mailing a check to:

Smart-Choice Account
PO Box 64009
The Woodlands, TX 77387-4009

The repayment will post to your account after your check has cleared, which may take up to four to six weeks. You can enter an electronic check payment directly on the Smart-Choice site or app. This functionality is only for online checks and cannot accept credit card numbers. When online, you can view your outstanding balance and immediately take action by providing the following information:

- Payment amount;
- Institution name;

- Account type;
- Routing number; and
- Account number.

Employer options for outstanding balance recovery
If the outstanding balance amount is not recovered through the options above, the amount may be reported as taxable income on your Form W-2 the following year.

Requesting reimbursement
If you do not use your Smart-Choice card, you may file claims online for reimbursement. First, log in to Your Total Rewards or the Smart-Choice Mobile app and click the link to submit a claim. Enter the claim information, upload your documentation and receipts, review and submit.

Receiving your reimbursement
Claims are processed daily during normal business hours. If the expenses you submit are eligible for reimbursement and you have an available balance, payment will be issued within five business days of the date your claim is received. If your claim exceeds the amount in your account, you will receive the balance of your reimbursement as deposits are made to your account.

If you are signed up for direct deposit, reimbursements are sent to your account on file. If you have not signed up for direct deposit, your reimbursements are sent to you via check. Reimbursement checks are valid for 180 days from the date issued.

Occasionally there may be an unavoidable delay in reimbursement; U.S. Bank Employee Services, U.S. Bancorp, and the U.S. Bank Comprehensive Welfare Benefits Plan will not be responsible for overdraft or other charges incurred because of a delay.

Managing your account
You are responsible for monitoring the balance of your Healthcare FSA, tracking and substantiating your claims, avoiding forfeiture and resolving any outstanding balances in a timely manner. Access online tools and your account information (including account balance and claims history) 24/7 on the administrator's site. If you experience technical issues or do not have Internet access, call U.S. Bank Employee Services.

Who's eligible to enroll
The Healthcare FSA offers coverage/participation to benefit-eligible employees and their eligible dependents, as defined below. Special rules may apply to employees of companies acquired by U.S. Bank.

If you are classified by U.S. Bank as follows on both payroll and personnel records, you are eligible to participate in the program:
- A full-time employee (regularly scheduled to work 30 or more hours per week); or
- A regular part-time employee (regularly scheduled to work at least 20 but fewer than 30 hours per week).

If you enroll in a U.S. Bank HSA Advantage medical plan and indicate you are eligible for the HSA, you may participate in the LPFSA. If you enroll in a U.S. Bank Copay Advantage medical plan, waive U.S. Bank medical coverage or indicate you are ineligible for the HSA, you may participate in the GPFSA.

If you are classified as follows, you are not eligible for this benefit:
- Part-time, i.e., working fewer than 20 hours per week;
- Temporary employee;
- United States citizen performing services outside the United States, unless approved by U.S. Bank;
- Non-resident alien who is not receiving earned income from U.S. Bank from sources within the United States, unless approved by U.S. Bank; or
- On active duty in the uniformed services or armed forces of any country (except continuation coverage as provided under the terms of the Uniformed Services Employment and Reemployment Rights Act – see "USERRA."

People not classified by U.S. Bank as employees on both payroll and personnel records (such as leased employees, independent contractors, and other persons who are not classified as employees) are not eligible to participate in the program.

The classification of an individual by U.S. Bank is conclusive and binding for purposes of determining benefit eligibility. No reclassification of a person's status, for any reason, by a third party, whether by a court, governmental agency or otherwise, without regard to whether or not U.S. Bank agrees to such reclassification, shall make the person retroactively or prospectively eligible for benefits. However, U.S. Bank, in its sole discretion, may reclassify a person as benefit-eligible on a prospective basis. Any uncertainty regarding an individual's classification will be resolved by excluding the person from eligibility.

Enrolling

Enrollment period, deadlines and effective dates

Initial enrollment

Your enrollment period begins on your date of hire/eligibility/rehire and continues through the last day of the following month. Once you complete your enrollment, your participation takes effect the first day of the month following your date of hire/eligibility/rehire. For example:

- If your hire date is Jan. 10, you must enroll between Jan. 10 and Feb. 28. Your participation takes effect Feb. 1.
- If your hire date is June 1, you must enroll between June 1 and July 31. Your participation takes effect July 1.

Annual enrollment

Annual enrollment is your yearly opportunity to elect and change your benefits. It is typically in November; the enrollment period and deadline are communicated in the fall. Annual enrollment elections generally take effect the following Jan. 1 and remain in effect for the entire plan year unless you qualify for and complete a Qualified Status Change.

Your premiums

You are responsible for your premiums as of the effective date of your coverage. For coverage effective Jan. 1, deductions begin the first paycheck of the year that your benefits take effect. For all other coverage effective dates, deductions reflecting your new election will begin within one to two pay periods following the date you made the election.

Enrollment materials

Information about U.S. Bank benefits and annual enrollment can be accessed via the U.S. Bank intranet. Additionally, if you are a new hire, newly eligible or rehire (rehired 31 days or more after termination), an enrollment worksheet containing your personalized benefit options and costs as well as your enrollment deadline and coverage/participation effective date will be sent to your Secure Mailbox on Your Total Rewards (usually within a week of your date of hire). If you don't have a work email, an enrollment worksheet will be mailed to your home address. (Enrollment worksheets are not sent at annual enrollment.) You also may see your options and costs on the enrollment site.

How to enroll

You must complete your enrollment for yourself and any eligible dependents you wish to cover on Your Total Rewards on or before the required deadline for both your initial enrollment and each annual enrollment thereafter. Print and carefully review your confirmation statement to ensure it accurately reflects your elections. The confirmation statement is not a guarantee of coverage/participation; all eligibility requirements must be met and all appropriate rules/procedures must be followed to receive coverage/participate.

Making changes during the enrollment period

If you need to change your enrollment, you may do so before the enrollment deadline passes. For annual enrollment, make changes online via Your Total Rewards. For your initial enrollment, you will need to call U.S. Bank Employee Services. Once the deadline has passed, you may not make changes before the next annual enrollment unless you qualify for and complete a Qualified Status Change.

If you don't enroll

If you do not complete your enrollment by the deadline, you will not participate for the plan year unless you later qualify for and complete a Qualified Status Change. Your prior year election, if applicable, will not carry over.

Enrollment questions

If you have questions about enrollment, call U.S. Bank Employee Services, use the online chat or submit a question online. See "Whom to contact" for more information.

Situations that could affect your participation

This section outlines how your participation is affected by certain life events. It is intended to be an overview. Be sure to read the additional information as noted. You may also wish to refer to the life event guides via the intranet. In addition to the situations listed below, your election may be adjusted (or contributions taxed) as necessary to maintain compliance with federal regulations and other rules governing the plan.

Event	How your participation could change
Family and Medical Leave Act (FMLA) leave of absence	You may revoke your election so that you don't make any contributions while on leave. You may not submit expenses incurred during the period when your FSA was revoked. You may reactivate your prior election when you return to work within the same plan year. To do so, you must call U.S. Bank Employee Services within 60 days after your return. Your benefit changes will be effective on the first day of the month following the date you make your election. If you do not revoke your elections, the provisions listed under "Leave of absence," below apply. While you are on FMLA leave, you will have the same right as any other participant to change your benefit elections consistent with the change in status provisions described in this document.
Leave of absence	**Short-Term Disability (STD):** There is no change; your participation and deductions continue. **Long-Term Disability (LTD):** LTD: Your participation continues through direct billing unless you request to stop participation. If you have continued participation and return before the end of the plan year your election will be reinstated. If you are on LTD during annual enrollment, you will not be allowed to elect FSA for the following year. If you elect to participate in the FSA during annual enrollment and begin receiving LTD benefits before Dec. 31 of the current year, your FSA election for the following year will be cancelled. In either case, if you return to work from LTD before Dec. 31 of the current year, you may call U.S. Bank Employee Services no later than Dec. 31 to elect/reinstate your FSA election for the following year. You must submit all claims for expenses incurred prior to the date your participation ends and settle any substantiation requests or outstanding balances by March 31 of the following year. If you elect to continue through COBRA, you will be able to submit claims for services incurred up until the date your COBRA participation ends. If you elect to participate in the FSA during annual enrollment and begin receiving LTD pay before Dec. 31 of the current year, your FSA election for the following year will be cancelled. **Unpaid leave:** Your participation continues, but your Smart-Choice card will be deactivated. If you return within 60 days, the normal per pay contribution will be doubled until the amount you owe is paid in full. If your leave extends beyond 60 days, you will be billed for contributions, including the previous 60-day period. If you do not make the necessary contributions, your participation will end retroactive to the last day of the month in which you made a contribution and you will not be eligible for COBRA. If contributions are paid, you may qualify to continue coverage under COBRA. Upon your return from leave, your Smart-Choice card will be reactivated, and any amount owed for missed contributions will be deducted from your pay.
U.S. Bank employment ends or you retire	Your participation ends on the last day of the month in which your employment ends, but contributions and participation may be continued under COBRA for the remainder of the current plan year only. Your Smart-Choice card will be permanently deactivated. You must submit all claims for expenses incurred prior to the date your participation ends and settle any substantiation requests or outstanding balances by March 31 of the following year. If

Event	How your participation could change
	you elect to continue through COBRA, you will be able to submit claims for services incurred up until the date your COBRA participation ends.
You begin severance	You will be offered continuation of coverage under COBRA. If you enroll by the deadline, your participation will continue through the end of the calendar year in which you terminated. You will be billed for contributions and your Smart-Choice card will be deactivated. You must submit all claims for expenses incurred prior to the date your participation ends and settle any substantiation requests or outstanding balances by March 31 of the following year. If you elect to continue through COBRA, you will be able to submit claims for services incurred up until the date your COBRA participation ends.
Rehire	If you are rehired within 30 days of leaving, your previous election will be reinstated. If you had any unpaid premiums during the year and you are rehired within the same calendar year, they will be applied to your paychecks upon rehire.
Your employment status changes	**From part-time to regular part-time or full-time:** This is a Qualified Status Change, and you may elect to participate by calling U.S. Bank Employee Services within 60 days of your status change date. **From full-time or regular-part-time to part-time:** Your participation ends on the last day of the month in which you become ineligible, but may be continued under COBRA for the remainder of the current plan year only. Your Smart-Choice card will be deactivated. You must submit all claims for expenses incurred prior to the date your participation ends and settle any substantiation requests or outstanding balances by March 31 of the following year. If you elect to continue through COBRA, you will be able to submit claims for services incurred up until the date your COBRA participation ends.
Death	Participation ends the last day of the month in which you die, but may be continued by your eligible dependents under COBRA for the remainder of the current plan year only. All claims for expenses incurred prior to the date your participation ends and any substantiation requests or outstanding balances must be settled by March 31 of the following year. If your dependent(s) elect to continue through COBRA, they will be able to submit claims for services incurred up until the date their COBRA participation ends.

When you can make changes during the year

The benefit elections you make during enrollment generally remain in effect for the entire plan year unless you experience a change in your employment status or family status that is considered a Qualifying Status Change event. Because you pay for this benefit with before-tax deductions, IRS rules determine which "events" qualify and what changes you may make based on a specific event. This section explains those rules and provides examples for clarification.

Situations in which changes are permitted

The following events may be considered Qualified Status Change events. Bolded events below can be changed online; for all other qualifying events you must speak with an employee services representative.

- **A change in your legal marital status, including marriage, divorce, legal separation or annulment.**
- Death of a spouse.
- **Termination or commencement of a domestic partnership.**
- A change in your number of dependents, including birth, adoption, placement for adoption, death of a dependent, loss of custody of a dependent, or commencement or termination of legal guardianship.
- A change in the employment status of you or your dependent that affects eligibility for benefits, including:
  - termination or commencement of employment;
  - commencement of or return from a strike or lockout;
  - commencement of or return from an unpaid leave;
  - a change in worksite;
  - a change from part-time to regular part-time or full-time, or from full-time or regular part-time to part-time status*; or

  - any other change in employment status that affects benefit eligibility.
- Your dependent satisfies or ceases to satisfy the eligibility requirements under the Healthcare FSA.
- Your dependent is entitled to make a change in his or her elections under his or her employer's plan due to a permitted election change recognized by that plan.
- Your dependent's employer's plan has a plan year that is different than the U.S. Bank plan year.
- You receive or obtain a Qualified Medical Child Support Order that requires you or your former spouse to provide coverage for a dependent child.
- You change residence.

*If your status changes from full-time or regular part-time to part time, your participation will automatically end on the last day of the month in which you become ineligible.

Consistency rule

If you experience a Qualified Status Change event, you can change only specific benefit elections that are on account of and correspond with your event. This is called a Consistency Rule. Generally, to make a change to this benefit, you must have experienced a change affecting you or your family member's eligibility.

Example: During annual enrollment, Alex elected to contribute $2,500 to the GPFSA to pay expenses for his wife's illness. His wife passes away in March thus decreasing the need for the GPFSA. Alex may request to decrease his election due to the loss of an eligible dependent, but may not increase his elections at this time.

If due to a Qualified Status Change, you lose eligibility for the HSA, you may not change from the LPFSA to GPFSA. You may, however, do so at the next annual enrollment.

If due to a Qualified Status Change, you gain eligibility for the HSA and you are enrolled in the GPFSA, your account will be changed to an LPFSA. You may use the LPFSA for qualifying medical and pharmacy expenses after satisfying your deductible in a U.S. Bank HSA Advantage medical plan.

If due to a Qualified Status Change, you increase your GPFSA or LPFSA contribution, you may only submit claims incurred after the effective date of your increase against the full balance of your new annual election.

Example: Gretchen is not eligible to participate in the U.S. Bank HSA. During annual enrollment she elects medical coverage and GPFSA with an annual goal amount of $1,500. In June, she gives birth to her first child Matilda. Later that month, she adds the child to her medical plan and elects to increase her GPFSA goal amount to $2,600 (an increase of $1,100). Matilda is enrolled in medical retroactive to her date of birth. Gretchen's increased GPFSA contributions take effect July 1, the first of the month after her qualifying event and her call to U.S. Bank Employee Services to change her elections. Gretchen can use the additional $1,100 she will contribute this year towards expenses she and her daughter incur between July 1 and Dec. 31, along with whatever remains of her initial goal amount of $1,500. However, only her initial goal amount of $1,500 can be applied only towards expenses she and/or her daughter incurred between Jan. 1 and June 30.

How to request a change

You must request a Qualified Status Change no later than 60 days from the date of your qualifying event. Your request cannot be accepted prior to the occurrence of the qualifying event. If you have experienced a change in the status of your marriage or domestic partnership, or you have acquired a newly eligible dependent due to birth or adoption, please visit Your Total Rewards to make the appropriate changes to your benefits. If you need additional assistance, or if your qualifying event is due to loss or gain of participation, loss or gain of eligibility other than marriage or divorce, commencement or termination of a domestic partnership, or any of the other listed Qualified Status Changes, please call U.S. Bank Employee Services to speak to a representative who can explain the process and the changes you are permitted to make.

When changes take effect

Your benefit changes will be effective on the first day of the month following the date you experience a Qualified Status Change and contact U.S. Bank Employee Services to make your election; or if you make your election on the first day of the month, your benefit change becomes effective on that day.

How your pay is affected

If your coverage is effective Jan. 1, deductions begin the first paycheck of the year that your benefits take effect. For all other coverage effective dates, deductions reflecting your new election will begin within one to two pay periods following the date you made the election. For example:

- Changes made between Dec. 2 and Jan. 1 would be effective Jan. 1, and your deduction would change beginning the first paycheck of the year that your benefits take effect.
- Changes made between March 2 and April 1 would be effective April 1, and your deduction would change within one to two pay periods following the date you made the election.

Account balance after a Qualified Status Change

If you change your contribution amount due to a Qualified Status Change, the maximum annual contribution is still $3,050. You cannot change your annual contribution amount during the year to be less than the amount you have already contributed. You cannot change your annual contribution to be the same as the amount you have already contributed for the year because continued participation is dependent upon continued contributions. You may waive participation for the remainder of the year and make no further contributions; however, any claims incurred after your participation ends will not be eligible for reimbursement.

Example: During annual enrollment, Hal elected to contribute $200 annually ($7.69 per paycheck) to the LPFSA. He gets divorced at the end of September wants to change his contribution to the minimum of $120 annually. However, he may not since he has already contributed $146.11 ($7.69 per paycheck x 19 paychecks). He may, however, waive participation or change his annual goal amount.

Your election will be divided by the number of pay periods remaining in the year and you may submit claims for reimbursement only for eligible expenses incurred while you are making contributions. Any change in your account balance will take effect the date of the contribution change. For more information about the effect of a Qualified Status Change on your account balance, call U.S. Bank Employee Services.

When participation ends

Your participation will end on the last day of the month in which one of the following events first occurs.

- Your employment with U.S. Bank ends; except for severance, in which your participation will automatically continue, unless you call U.S. Bank Employee Services to stop.
- You retire;
- You die;
- You change from full-time or regular part-time to part-time;
- You no longer satisfy the eligibility requirements;
- You request that participation be terminated, as a result of, and consistent with, annual enrollment or a Qualified Status Change; or
- The plan or program is discontinued or amended so that you lose eligibility.

Contributions generally stop with the final regular pay when you terminate, unless you are on severance. For active employees who voluntarily stop, contributions stop on the last regular pay of the month. You will only be able to claim eligible expenses incurred prior to the date your participation ends. If you elect to continue participation under COBRA, you will be able to submit eligible expenses up through the date your participation under COBRA ends; see "COBRA."

If you commit an act, practice or omission that constitutes fraud, or an intentional misrepresentation of a material fact, U.S. Bank reserves the right to terminate coverage retroactively with proper notice.

Qualified Reservist Distribution (QRD)

To comply with the Heroes Earnings Assistance and Relief Tax Act of 2008, U.S. Bank will allow certain employees called to active military duty for a period of at least 180 days or an indefinite period to request a qualified reservist distribution from their Healthcare FSA. For more information, call U.S. Bank Employee Services.

USERRA

If you lose coverage for this benefit because of duty in the uniformed services, you and your covered dependents will be entitled to elect certain continuing coverage. This extended coverage will last no more than 24 months and cannot be extended regardless of the occurrence of any other subsequent event. This complies with the benefit provisions of the Uniformed Services Employment and Reemployment Rights Act (USERRA). The uniformed services are:

- The Armed Forces, the Army National Guard and the Air National Guard (when engaged in active duty for training, inactive duty training, or full-time National Guard duty);
- The Commissioned Corps of the Public Health Service; and
- Any other category of persons designated by the President of the United States in time of war or emergency.

Continuing coverage under COBRA

In some cases, you or your dependents may have the option of continuing coverage when coverage would otherwise end. This continuation right is provided in accordance with the Consolidated Omnibus Budget Reconciliation Act of 1986 (COBRA).

How COBRA works

- You can continue at the participation level you were enrolled in prior to becoming eligible for COBRA. (You cannot increase or decrease the amount you contribute unless you request a change due to a Qualified Status Change.)
- Once you are enrolled in COBRA, you have the same rights and responsibilities as active employees to change your coverage due to a Qualified Status Change. For example, you must request a Qualified Status Change within 60 days of the qualifying event. The effective dates of Qualified Status Changes are the same under COBRA as for active employees.

When you may elect COBRA

You may choose to continue coverage if it would otherwise end because of any of these events:

- Your death (in this case, your dependent(s) may continue your coverage);
- Your retirement;
- Layoff or termination of your employment for reasons other than gross misconduct (for employees on severance, the COBRA period starts the first of the month following your severance commencement date);
- Reduction in your hours; or
- Change in employment status that results in loss of participation.

How long you may continue participation

You may elect to continue participation in the Healthcare FSA for the remainder of the plan year in which the qualifying event occurs or until your severance ends, whichever is later.

Cost

When you continue your contributions under COBRA, your deductions continue monthly on an after-tax basis. You will also pay an administrative fee equal to 2% of your contribution.

You have 45 days from the date continued participation is elected to make the first premium payment. Subsequent premium payments are due in full by the first day of each month. Information regarding payment deadlines will be included with the information you receive regarding continuation. If the first payment is not made in full within the 45-day period (checks returned for insufficient funds do not qualify as payment and special rules for partial payments may apply), no COBRA continued participation will occur. If any subsequent payment is not made in full within 30 days of the first day of the month (checks returned for insufficient funds do not qualify as payment and special rules for partial payments may apply), participation will be cancelled retroactive to the end of the last month for which payment was made. You will not receive a reminder notice. Once participation is cancelled, it will not be reinstated.

How to enroll

If you or your dependents become eligible for continued coverage because of your death, retirement, termination of employment, layoff, severance, reduction in hours or change in employment status, you and/or your dependents will receive notification of your COBRA options to your home address within 44 days from the date your coverage ends. The notice will indicate the cost for continued coverage. However, you may enroll prior to receiving the materials. Once your

termination has been reported, you may call U.S. Bank Employee Services or visit Your Total Rewards to make your elections.

If continuation is a result of divorce, legal separation, termination of domestic partnership or change in dependent status, you must call U.S. Bank Employee Services within 60 days from the date of the event to qualify for continued coverage. The COBRA administrator will then send you information about electing continued coverage. If you do not call U.S. Bank Employee Services within this timeframe, any active coverage will be terminated retroactively to the date of ineligibility.

For coverage to continue, you must call U.S. Bank Employee Services or visit Your Total Rewards to make your elections within 65 days after whichever is later:

- The date the coverage would otherwise end; or
- The date you and/or your dependents are provided notice of your/their right to continue coverage.

Although you and/or your dependents have 65 days in which to make your decision, COBRA coverage is not reinstated back to the date active coverage ended until you and/or your dependents enroll online or by phone and make payment for coverage. Once your election form and payment are received, reactivation of coverage generally takes about three weeks. Until coverage is reactivated, you and/or your dependents must pay for services. When your coverage is reactivated, you then may submit the bills for reimbursement.

When continued coverage ends

Continued coverage will end before the end of the current plan year and will not be reinstated if you fail to pay the required contributions in full by the specified deadlines. It is your responsibility to make payment in full by the required due date each month; you will not receive a reminder notice. Checks returned for insufficient funds do not qualify as payment.

Appeals and disputes

If you have a dispute regarding eligibility, enrollment or claims for this benefit, you may call U.S. Bank Employee Services for additional information. However, these casual inquiries and questions will not be treated as a claim or a request for a review. To appeal, you must submit your concerns in writing as outlined below.

If you disagree with an initial claim determination (as described below), you have the right to a review of that adverse benefit decision and a right to request a final claims determination. A description of each level of the claim-and-review procedure follows.

If at any level of review your claim is denied in whole or in part, you will receive a written notice including (where applicable):

- The reason(s) for the denial;
- The plan or program provisions on which the denial is based;
- A description of additional material (if any) needed to perfect the claim;
- An explanation of your right to request a review;
- An explanation of your right to request reasonable access to and copies of the relevant documents, records, and information used in the claims process, without charge;
- A statement of your right to file a civil action under section 502(a) of the Employee Retirement Income Security Act of 1974 (ERISA) if your claim is denied upon a request for review; and
- A statement indicating whether an internal rule, guideline, protocol or other similar criterion was relied on in deciding your claim and information explaining your right to request such information, free of charge.

Initial claim determination

The initial response to a claim for benefits is the first level of claims decision, and is called, for purposes of this claims procedure, the “benefit decision.”

Reimbursement claims

If your Healthcare FSA reimbursement claim or Smart-Choice card substantiation is denied (i.e., not paid or has resulted in an outstanding balance) you’ll receive notice of the benefit decision. If you have questions about or disagree with the benefit decision, you may call U.S. Bank Employee Services for more information.

If your claim is denied and you are unable to resolve the issue by phone or by perfecting your claim, you may request a review of the adverse benefit decision.

Eligibility and enrollment
If you have made a request to U.S Bank Employee Services regarding a change to your eligibility or enrollment for this benefit, and that request was denied or was not fulfilled to your satisfaction, you may request a review of the situation. As stated above, an inquiry made to U.S. Bank Employee Services is not considered a claim (and you will not receive written notice of an initial claim determination); however, the process for appeals regarding eligibility and enrollment is the same as the review of an adverse benefit decision.

Review of an adverse benefit decision

You have the right to submit a request for review of any benefit decision with which you disagree by following the procedure outlined in this section. Include all pertinent details to your situation and what makes it unique thus warranting an exception for your circumstances.

Reimbursement claims
If your claim and documentation were complete but denied, and you disagree with the denial (i.e., the initial claim determination), you may send written notice to:

U.S. Bank Benefit Claim Subcommittee
EP-MN-R2BN
4000 W. Broadway
Robbinsdale, MN 55422-2299
Fax: 833-691-7958

The U.S. Bank Benefit Claim Subcommittee must receive your notice within 180 days of the time you knew or should reasonably have known the principal facts upon which the claim was denied.

Within 30 days, you will receive a written notice of the decision or a notice describing the need for additional time due to reasons beyond the control of the claims administrator to reach a decision (up to 15 additional days). If additional time is needed, the notice will describe the reason(s) for the extension and the date by which you can expect a decision. If the extension is required because you need to provide additional information in order for your claim to be decided, the notice will specifically describe the additional information needed. You will then have 60 days from the date you receive such notice to provide the requested information. The time between the date the notice is sent and the date the requested information is received from you shall not count against the 30-day period (or 15-day extension period, if applicable) for deciding your claim. If you do not provide the additional information, the 30-day period for deciding your claim will be extended by the 60-day period provided to you to submit the additional information.

If your request for review is denied and you disagree with the decision, you may request a final claims determination.

Eligibility and enrollment claims
If you disagree with the decision about your eligibility for or enrollment in this benefit, send written notice to:

U.S. Bank Benefit Claim Subcommittee
EP-MN-R2BN
4000 W. Broadway
Robbinsdale, MN 55422-2299
Fax: 833-691-7958

You will receive a written response within 60 days to notify you of the decision, or to notify you of the need for additional time or information to complete the review of your claim. If your request for review is denied and you disagree with the decision, you may request a final claims determination.

Request for a final claims determination

To request final review of your claim (eligibility, enrollment or reimbursement), submit a written request with 60 days of receiving the second decision to:

U.S. Bank Benefit Claim Subcommittee
EP-MN-R2BN
4000 W. Broadway Ave
Robbinsdale, MN 55422-2299
Fax: 833-691-7958

Include any issues, comments, documents, records and other information relating to your claim that you want considered in reviewing your claim.

You'll receive a written notice of the final decision within 60 days.

Additional information about the claim-and-review process

General rules

- Your initial claim and any request for review of an adverse benefit decision(s) must be made in writing.
- You must follow the claim-and-review procedure described in this section carefully and completely and adhere to any applicable deadlines. If you do not, you may give up important legal rights.
- Your casual inquiries and questions will not be treated as claims or requests for a review unless the claim procedures described in this section are followed.
- You may have a lawyer or other representative help you with your claim at your own expense. U.S. Bank may require written authorization to verify that an individual has been authorized to act on your behalf.
- You are entitled to receive, upon request and free of charge, reasonable access to and copies of all documents, records and other relevant information.
- You must comply with any additional requirements for filing a claim (e.g., using a claim form) imposed by the claims administrator or U.S. Bank.

Exhaustion of administrative remedies

The exhaustion of the claim-and-review procedure is mandatory for resolving every claim and dispute arising under this program. In addition, in any legal action brought after you've exhausted administrative remedies, all determinations made by U.S. Bank or other fiduciary shall be afforded the maximum deference permitted by law.

Time limitations for submitting a reimbursement claim

Final reimbursement claims for the plan year (Jan. 1 to Dec. 31.) must be received by March 31 of the following year. All expenses must be incurred by Dec. 31 or the date your participation ended, if earlier.

Time limitations for commencing a legal action

You must commence any lawsuit within the earlier of:

- Two years after you knew or reasonably should have known of the facts behind your claim; or
- Six months after the claim -and-review procedure is completed.

Venue for legal action

Any legal action filed with respect to the Plan must be filed in the federal court for Minnesota located in Hennepin County.

Applicable law for legal action

If federal law is not controlling, the Plan shall be construed and enforced in accordance with the laws of the State of Minnesota (except that the state law will be applied without regard to any choice of law provisions).

Required legal information

This section includes some information you may need to know about the U.S. Bank Comprehensive Welfare Benefits Plan (the Plan) under which the Healthcare FSA is offered.

Official plan name	Plan type	Plan number
U.S. Bank Comprehensive Welfare Benefits Plan	Welfare Plan	518

Reports on the plans are identified and filed with the federal government using an Employer Identification Number (EIN) assigned by the Internal Revenue Service. The EIN for U.S. Bank is 41-0255900. The address is:

U.S. Bancorp Center
800 Nicollet Mall
Minneapolis, MN 55402

Amendment or termination of the plans

U.S. Bank has reserved the right to amend the U.S. Bank Comprehensive Welfare Benefits Plan (the Plan), including the Healthcare FSA, by written action of the Benefits Administration Committee of U.S. Bank at any time, for any reason and in any respect at its sole discretion. The right of U.S. Bank right to amend or terminate the Plan, including the Healthcare FSA, but is not limited to, changes in the eligibility requirements, premiums or other employee payments charged, benefits provided and termination of all or a portion of the coverage/participation provided under the Plan, including the Healthcare FSA offered under the Plan. If the Plan is amended or terminated, you will be subject to all the changes effective as a result of such amendment or termination and your rights will be reduced, terminated, altered or increased accordingly, as of the effective date of the amendment or termination. You do not have ongoing rights to any benefit, other than payment of any eligible expenses you incurred or benefits to which you become otherwise entitled prior to the amendment or termination.

If the Plan is terminated and replaced by new plans, you can enroll in the new plans if you meet eligibility requirements.

Recovery of excess payments and correction of errors

As a condition of the Plan, U.S. Bank has a right to recover any excess benefit payments. Excess payments can occur if benefits from U.S. Bank, or from U.S. Bank and other sources combined, exceed those due to you under a U.S. Bank plan. Excess payments may also occur if benefits were paid because of a mistake or incorrect information regarding your or your dependent's entitlement to benefits.

U.S. Bank will recover any excess amount paid to you by:

- Reducing or suspending future benefit payments;
- Requesting direct payment from you, or withholding U.S. Bank wages; and/or
- Any other method allowed by law.

The company also may correct any errors that may occur in administering the Plan. Erroneous contributions and/or benefit payments can be returned to the company as permitted by law. Contributions may also be returned if they do not meet the requirements for deductibility under applicable tax laws. U.S. Bank may also designate amounts paid from the Healthcare FSA for unsubstantiated or ineligible expenses as taxable income.

Non-discrimination testing and election adjustment

As required under section 105(h) of the Internal Revenue Code, the annual goal amounts of some highly compensated employees may be reduced to satisfy rules establishing a maximum difference between the average contributions of highly compensated employees and the average contributions of other employees. For this purpose, highly compensated employees generally are those whose prior year pay exceeded a threshold. As required by federal law, the threshold is adjusted periodically for increases in the cost of living.

Plan Administrator and Plan Sponsor

U.S. Bancorp is the Plan Sponsor of the Plan and will make determinations that may be required from time to time in the administration of the plans. Alight is the plan administrator (to the extent the claims procedure for a benefit option indicates authority has been delegated to the claims administrator) and will have the sole authority, discretion and responsibility to interpret and apply the terms of the plans and to determine all factual and legal questions under the plans, including eligibility and entitlement to benefits. Benefits under any plan, program or option will be paid only if the Plan Administrator (or the person or entity to whom it has delegated authority) decides in its discretion that the claimant is entitled to them. Except as noted below for insured benefits, U.S. Bancorp is also responsible for answering questions about the plans. The address is:

U.S. Bank – EP-MN-R2BN
Benefits Administration
4000 W. Broadway
Robbinsdale, MN 55422-2299

Although U.S. Bank is ultimately accountable for the Plan, a third party provides administration and customer service. For general benefits assistance and information (such as eligibility and change of address), call U.S. Bank Employee Services. For claim-related questions, contact your claims administrator; see "Whom to contact."

Claims administrator information

The Plan, including the Healthcare FSA, is administered through contracts with third-party administrators as noted below:

Plan, program or option name(s)	Administration	Funding
Comprehensive Welfare Benefits Plan GPFSA and LPFSA)	U.S. Bank Employee Services	This plan is funded through employee contributions through before-tax salary reduction. U.S. Bank has a contract with Alight to administer the Healthcare FSA under the Comprehensive Welfare Benefits Plan.
General benefit administration and customer service	U.S. Bank Employee Services	U.S. Bank has a contract with Alight to provide these services.
COBRA	U.S. Bank Employee Services	U.S. Bank has a contract with Alight to provide these services.

Agent for service of legal process

If for any reason you want to seek legal action against the Plan, you can serve legal process on the administrator of the plan and/or the agent for this process. The agent for legal process is:

General Counsel of U.S. Bank
U.S. Bancorp Center
800 Nicollet Mall
Minneapolis, MN 55402`

Plan year

The plan year for all plans is the calendar year (Jan. 1 to Dec. 31).

Questions about plans

If you have questions regarding specific participation or claims status, contact your claims administrator. If you have general questions about your benefit plans (such as eligibility or deadlines), contact U.S. Bank Employee Services. You may also submit a question or chat with a representative online via Your Total Rewards. See "Whom to contact" for details.

Employment rights not implied

Participating in the benefit plans does not assure you continued employment or rights to benefits except as outlined by each plan

Assignment of benefits

To protect you and your dependents, your plan benefits cannot be assigned to anyone else except as authorized by law. This includes any garnishment or attachment.

ERISA – Your rights as a member of the Plan

As a participant in the Healthcare FSA offered through U.S. Bank and described in this document, you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974 (ERISA). This section summarizes the rights you have as a participant in the Healthcare FSA – rights that ERISA guarantees.

Plan documents
You can examine, without charge, any of the plan documents – which are in the Plan Administrator's office in Robbinsdale, Minnesota – during normal work hours. You may also make a written request to examine, without charge, any of the plan documents at your worksite. The documents will be sent to your worksite within 10 business days after the date of your request. If you want to examine a document at your worksite, send your written request to:

U.S. Bank – EP-MN-R2BN
4000 W. Broadway
Robbinsdale, MN 55422-2299
Fax: 833-691-7958

These documents include insurance contracts, annual financial reports and the plan documents descriptions. You may get copies of these by sending a written request to the address noted above.

The Plan Administrator may make a reasonable charge for the copies ($5 per document as of the printing of this document).

Summary Annual Report
You'll receive a summary of the Plan's annual financial report, as applicable, once a year.

Request for information
If you make a written request for material that U.S. Bank is required to provide to you, you should receive the material within 30 days of your request. However, because of matters beyond the Plan Administrator's control (for example, if your request is lost in the mail), the requested material may reach you more than 30 days after your request. If you do not receive the material you requested within 30 days, please call U.S. Bank Employee Services and it will be sent to you again.

COBRA
The law provides that you entitled to continue Healthcare FSA participation if there is a loss of participation under the plan as a result of a qualifying event. You will have to pay for such coverage. Review this SPD and the documents governing the plan about the rules that apply to you and your dependents COBRA continuation rights.

Plan fiduciaries
The plan fiduciaries are responsible for the proper operation of the plan. They have a duty to act prudently and in the sole interest of plan participants and beneficiaries.

Benefits claims and legal actions
If you have any questions or problems concerning any of your plan benefits or about applying for benefits, please call U.S. Bank Employee Services. If you have a claim for benefits that is denied in whole or in part, you should receive a written explanation of the reason for denial. You have the right to have the Plan Administrator review and reconsider your claim.

If you have completed the appeals process, your claim for benefits is denied (as described in this SPD) and you believe you are entitled to the benefits you claimed, you can take your case to federal or state court. If you discover that a plan fiduciary is misusing the plan's money or if you are discriminated against for exercising your rights under ERISA, you can file suit in a federal court or ask the U.S. Department of Labor for help. If you make a written request for material and do not receive the material within 30 days after your request, you can bring suit if there is no valid reason for the delay. In this situation, the court can require the Plan Administrator to provide the material and pay you up to $110 a day until you receive the materials.

If you bring suit in federal or state court to protect any of the ERISA rights discussed in this section, the court will decide who will pay court costs and legal fees. If you win your case, the court may ask that the losing party pay these costs and fees. If you lose your case – for example, if the court finds your claim is frivolous, the court may ask you to pay these costs and fees.

Exercising your ERISA rights

The law provides that you will not be fired or discriminated against in any way for the sole purpose of preventing you from getting plan benefits or from exercising the rights you have as a plan member under ERISA.

If you have any questions about your rights under ERISA or if you need assistance in obtaining documents from the Plan Administrator, you should contact the nearest office of the Employee Benefits Security Administration (formerly known as Pension and Welfare Benefits Administration), U.S. Department of Labor, listed in your telephone directory, or the Division of Technical Assistance and Inquiries, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Ave. N.W., Washington, DC 20210. You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration.

Glossary

Annual enrollment: yearly opportunity to elect and change U.S. Bank benefits; the elections you make during annual enrollment generally take effect the following Jan. 1 and remain in effect for the entire plan year

Before-tax: prior to federal income and Social Security taxes – and commonly state and local income taxes – being deducted

Claims administrator: A third party to which U.S. Bank has delegated authority to interpret and construe the terms of a benefit plan and to determine all factual and legal questions under the plan with respect to all initial claims for benefits and requests for review of adverse benefit determinations. This delegated authority includes, but is not limited to, determinations of entitlement to benefits and the amounts of the benefits to be paid.

COBRA: the Consolidated Omnibus Budget Reconciliation Act, under which employers have an obligation to make available to covered employees and their covered dependents the continuation of certain benefits for a period following the termination of the employment relationship or the occurrence of certain other qualifying events, if they result in loss of coverage

Consumer Service Center: the claims administrator for the Healthcare FSA; provides account management and assistance with questions on account activity; see “Whom to contact” for details

Contribution: amount you elect to have deducted each pay period

Domestic partnership: an ongoing and committed spouse-like relationship between adults of the same or opposite gender. If you are in a qualified domestic partnership, your domestic partner is eligible for this benefit.

A domestic partnership is **qualified** if the partners are registered with any state or local governmental domestic partner registry, or all of the criteria below are met:

- The partners have an ongoing and committed spouse-like relationship.
- The partners intend to continue their relationship indefinitely.
- The partners are:
  - both 18 years of age or older and competent to enter into a contract;
  - not legally married to each other;
  - not legally married to, nor the domestic partner of, anyone else; and
  - not related by blood closer than permitted by marriage law in their state of residence.
- The partners share a principal residence and intend to do so indefinitely.
- The partners are responsible for the direction and financial management of their household and are jointly responsible for each other's financial obligations.

Domestic partnerships are not subject to any requirements for proof of relationship or waiting periods that are not also applied to marriages. A domestic partner registry certificates or the U.S. Bank Domestic Partner Affidavit are accepted as fully equivalent to marriage certificates.

Enrollment period: time during which benefit elections can be made or changed, including annual enrollment and initial enrollment for new benefit-eligible employees; see “Enrolling”

Forfeit: to lose your right to a benefit

Full-time employee: person classified by U.S. Bank on both payroll and personnel records as a full-time employee and regularly scheduled to work 30 or more hours per week

GPFSA: General Purpose Healthcare FSA; a type of flexible spending account which can be used to pay for eligible healthcare expenses; see "Options and Claims Administrator" for more information

LPFSA: Limited Purpose Healthcare FSA; a type of flexible spending account which can be used to pay for eligible dental and vision expenses, as well as for medical, pharmacy and hearing expenses after satisfying your medical/pharmacy deductible; see "Options and Claims Administrator" for more information

Long-Term Disability (LTD): approved disabilities that extend beyond 26 weeks

Outstanding balance: the situation that results when an expense has been paid but valid documentation showing the service or product is an eligible expense under IRS regulations has not been provided, or when an expense is submitted and paid twice

Part-time employee: person classified by U.S. Bank on both payroll and personnel records as a part-time employee and regularly scheduled to work fewer than 20 hours per week

Plan year: Jan. 1 through Dec. 31

Qualified Status Changes: certain events, defined by the Internal Revenue Service, that may enable an employee to enroll or change benefit elections outside of annual enrollment; see "When you can make changes during the year"

Regular part-time employee: person classified by U.S. Bank on both payroll and personnel records as a regular part-time employee and regularly scheduled to work at least 20 but fewer than 30 hours per week

Regularly scheduled hours: hours listed on the U.S. Bank payroll system, regardless of hours actually worked; used to determine benefit eligibility and some benefits

Short-term disability (STD): disabilities caused by an illness, injury or medical condition (including pregnancy) lasting at least eight consecutive calendar days up to 26 weeks

Smart-Choice Accounts™ website: site that contains detailed plan and account information for the Healthcare FSA; see "Whom to contact" for details

Smart-Choice card: a card issued to participants for paying eligible expenses directly from their FSA

Substantiation: the process of providing documentation (such as a receipt) that proves the purchase was for an eligible expense as required by the IRS

Summary plan description (SPD): a document that provides comprehensive information about a given benefit, including eligibility provisions, participation options and details, and claims procedures

U.S. Bank Employee Services: the U.S. Bank contact center for benefits and HR questions and transactions; see "Whom to contact" for details

Your Total Rewards (YTR): site that contains personalized data about your total rewards at the bank and links to enroll in and manage your benefits; see "Whom to contact" for details

Whom to contact

Resource	Why to contact	Contact information
MyHR	See benefit information and link to related sites, including YTR	itsmnow.service-now.com/myhr

Resource	Why to contact	Contact information
U.S. Bank Employee Services/Smart-Choice Accounts™ Personalized information on your benefits via phone; representatives available 8 a.m. to 7 p.m. CT Monday through Friday (except holidays)	Questions about benefit eligibility, enrollment, claims and general assistance	800-806-7009
Your Total Rewards (YTR)	Detailed information about benefits, enroll in your benefits, view your current elections, download claim forms, submit claims online, access plan information and your account balance	Link from MyHR or log in directly at usbank.com/benefitsandrewards