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# 2024 BENEFITS ENROLLMENT GUIDE

OCT. 12 – OCT. 27, 2023

## WHAT'S INSIDE

- What's Not Changing in 2024
- What's New Next Year
- Voluntary Benefits Review
  - Supplemental critical illness, accident and hospital indemnity protection plans
  - Identity theft protection
  - Pet insurance
  - Discount program
- What to Consider as You Enroll
- HSA and FSA Updates
- Take These Steps to Enrollment Success
- Health Risk Awareness and Available Resources
- Three Easy Ways to Enroll
- Dates You Need to Know





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## WHAT'S NOT CHANGING IN 2024

Your benefits are unique to you, as well as those you care for and support. That's why we offer the core benefits you count on each year, along with a variety of voluntary benefits that offer you additional protection and options to fit your needs.

As you consider the benefit coverage you'll need for 2024, here's what you can continue to count on in the year ahead:

- Medical, dental and vision coverage options at the same low contribution amount for most associates;
- Medical provider networks and coverage options in your community based on your home zip code;
- Pre-tax payroll contributions in a Health Savings Account (HSA) or Flexible Spending Account (FSA) (Enroll each year and contribute what's right for you.);
- Ability to update your Spousal Contribution Waiver option, if eligible (See What to Consider as You Enroll on p. 6 to see if you're eligible);
- Company-paid basic life and accidental death and dismemberment (AD&D) insurance, and short-term disability (STD);
- Voluntary benefits such as supplemental life and AD&D insurance, survivor medical coverage, group legal, group homeowners insurance, group auto insurance and associate-paid LTD (See Voluntary Benefits Review on p. 4 for details.); and
- Savings on maintenance medications by switching from 30-day refills to 90-day refills (retail or mail order) and talking to your doctor about using generic medications.

# WHAT'S NEW NEXT YEAR

## IRS Increases HSA Deductible

The IRS regulates requirements around high deductible health plans such as Honda's HSA Plan. The IRS has announced that for 2024 the minimum deductible for the HSA Plan will increase slightly to \$1,600 for associate-only coverage (up from \$1,500) and \$3,200 for family coverage (up from \$3,000).

To comply, Honda will adjust the HSA Plan deductible to meet the IRS requirements. Honda will continue to provide up to \$900 for associate-only coverage and up to \$1,800 for family coverage.

Honda's overall benefits are well above the industry norm. When compared to several national benchmarks, Honda contributes 10 times more toward the cost of the HSA Plan, and over three times more toward the cost of the PPO Plan. (See p. 8 for more details on the HSA.)

## A New Way to Save More on Prescriptions

CVS Caremark® and GoodRx, a leading resource for healthcare savings and information, announced the launch of Caremark® Cost Saver™ to help lower pharmacy out-of-pocket drug costs for CVS Caremark members. Through the new program, CVS Caremark's eligible members will have automatic access to GoodRx's prescription pricing that allows them to pay lower prices, when available, on generic medications in a seamless experience at the pharmacy counter.

All you have to do is present your medical/prescription ID card when you pick up your prescriptions. CVS will manage the rest for you by automatically applying the lowest available discount price.

Log in to [Caremark.com](https://www.caremark.com) or download the app (CVS Caremark) to check drug costs, manage your family's prescriptions and check on prescription status.

## HOW WE'RE WORKING TO KEEP INSURANCE RATES AFFORDABLE

Rising costs are everywhere, from groceries to gas in your car to insurance. In fact, because of inflation and high national claims activity, life insurance premiums are increasing for nearly every company across the country.

Honda recently went through a competitive bidding process to secure the best possible supplemental life, AD&D and LTD Buy-Up insurance rates for our associates and retirees in 2024, with a five-year rate guarantee. While premiums will increase slightly from 2023, Honda was able to successfully negotiate group rates that are likely much lower than you could purchase independently.

In addition, LTD eligibility will begin for all Honda associates the first of the month following their date of hire effective Jan. 1, 2024.

We are all in this together, and Honda promises to keep working to keep your costs as low as possible! Log in to [myhondaconnect.com](https://myhondaconnect.com) to check rates for 2024.

## SUPPLEMENTAL LIFE INSURANCE SPECIAL ENROLLMENT OPPORTUNITY!

During this year's Benefits Enrollment, associates have the opportunity to increase their supplemental life insurance up to 2 times your base annual earnings with no evidence of insurability requirements. MetLife will provide additional details about this special opportunity.



## VOLUNTARY BENEFITS REVIEW

Last year, Honda introduced important voluntary benefits that you can enroll in—for both you and your family members (including furry ones and other kinds). Here’s a short summary of each benefit.

### **For voluntary benefits details and enrollment information:**

Visit [myhondaconnect.com](https://myhondaconnect.com) and look for the “Voluntary Benefits” tile. If you have questions, call the My Benefits Connect Center and say “Voluntary Benefits” when prompted.

You don’t need to be enrolled in a Honda medical plan to enroll in any of these plans. For coverage to start on Jan. 1, 2024, you must enroll by Oct. 27, 2023.

### **Hospital Indemnity Protection Plan**

If you or a covered family member has a hospital stay, this plan provides a payment to you that can help offset the hospital bill, take care of day-to-day expenses or pay for anything else you need. This plan covers hospital admission, hospital confinement and intensive care unit confinement.

### **Critical Illness Protection Plan**

Should you or a covered family member experience a covered illness such as cancer, a heart attack or a stroke, this plan provides a payment to you to help cover your out-of-pocket medical costs and other expenses.

### **Accident Protection Plan**

If you or a covered family member are injured in an accident, this plan provides a payment to you to help cover out-of-pocket medical costs and other expenses.

Keep in mind that Benefits Enrollment is the best time to enroll in Hospital Indemnity, Critical Illness and Accident Protection Plans. You are only allowed to enroll during the calendar year if you have a qualified life event change.

## Identity Theft Protection\*

Identity theft protection removes potential threats to your personal data through online security for computers, tablets and mobile phones. It also covers financial losses related to identity theft and offers counseling for associates who are or might be victims of identity theft.

## Pet Insurance\*

Honda's pet insurance plan reimburses you for the cost of your pet's treatments, surgeries, lab fees, X-rays and much more. The plan allows you to use any veterinarian worldwide—including specialists and emergency providers.

## Discount Program

Honda's discount program offers opportunities to save both time and money on special items and everyday goods and services with exclusive discounts from top national brands and local businesses.

This program is available year-round and no enrollment is required. To participate, go to the "Voluntary Benefits" tile on [myhondaconnect.com](https://myhondaconnect.com). Click the link to the PerkSpot sign-in page and register to begin saving.

\*If you do not enroll in these plans during Benefits Enrollment, you may enroll after Jan. 1, 2024, for coverage the first of the following month.

## Other great benefits:

### • Spring Health

You spoke. We listened. Honda introduced Spring Health—a valuable benefit that supports your mental health and wellness.

Spring Health offers Honda associates quick, easy access to therapists, a broad therapist network, personalized care navigators, as well as coaching sessions and support for work-life, financial and legal issues.

This program is available at no cost to Honda associates and their benefits-eligible Dependents (age 6+). Log in to [myhondaconnect.com](https://myhondaconnect.com) > **Other Benefits** for additional details.

### • Lifestyle Accounts

Lifestyle Accounts were introduced in April 2023. Be sure to submit receipts for your 2023 reimbursement money (up to \$1,000). The benefit will reset on Jan. 1 of each year. You have until Jan. 31 to submit any eligible expenses made by Dec. 31 of the previous year. The benefit is taxed in the year that you receive the payment.

Many of these voluntary programs are only available for our Honda associates—and others allow you to purchase coverage at a lower rate than you would get on your own. Plus, paying for coverage is easy with convenient after-tax payroll deductions.



## EVEN MORE VOLUNTARY BENEFITS? CHECK!

Honda's other voluntary benefits include:

- Homebuyers Support
- Student Loan Repayment Support
- Supplemental life and AD&D insurance
- LTD Buy-Up insurance
- Survivor Medical Insurance Program
- Group Legal Plan

Go to [myhondaconnect.com](https://myhondaconnect.com) > **Other Benefits > Voluntary Benefits** for details.

# WHAT TO CONSIDER AS YOU ENROLL

When it comes to your future benefits, here's what to keep in mind:

- If you were hired or rehired from September to November, you may need to enroll for coverage twice—once for coverage until Dec. 31, 2023, and again for coverage from Jan. 1 to Dec. 31, 2024. Please refer to your new hire materials for more details.
- HSA and FSA contributions do not roll over from year to year. To use these benefits next year, you must specify your contributions by actively enrolling from Oct. 12 to Oct. 27, 2023.
- Are you eligible to waive the spousal contribution? The waiver does not roll over from year-to-year. If the waiver is not submitted, you will be responsible for an additional spousal contribution. While you may correct this during the year, you will not be refunded any deductions taken prior to the correction.
- If you are on a leave of absence during the Benefits Enrollment period, you will not be able to elect into certain benefits. Upon your return to work, you can contact the My Benefits Connect Center at **1-866-778-5885** to make your elections.
- If you move to Alabama, Georgia or South Carolina, your medical provider network will change to Blue Cross Blue Shield of Alabama. If you move out of any of these states, your medical provider will be UMR.
- If you wish to enroll in any voluntary benefits (see p. 4), log in to [myhondaconnect.com](https://myhondaconnect.com) for further details.
- If you change medical plan options and/or provider networks:
  - You'll receive a new medical/prescription insurance card for 2024. If you have an HSA debit card, you'll continue to use the same card even if you change provider networks.
  - You will not be able to re-enroll in the HMO in the future if you are currently enrolled in the Kaiser HMO and elect a different plan for 2024.

The spousal contribution can be waived if the spouse is:

- Covered under Honda's plan as secondary and their employer's plan as primary;
- Not eligible for coverage through their employer;
- Not employed;
- Self-employed with no access to coverage as a result of the business; or
- A Honda associate covered under Honda's plan as a dependent.

## DON'T MISS OUT!

Vital Honda benefits alerts are at your fingertips on your mobile phone, tablet or computer. Make sure you provide or update your email, mobile number and email delivery preferences on [myhondaconnect.com](https://myhondaconnect.com). Select the person icon in the upper right and choose "Manage Communications."

## CONNECT TO YOUR WELLBEING

All active U.S. Honda associates and their spouses enrolled in the Connect to Your Wellbeing Program can earn rewards that save money on their medical contributions by completing the following Priority Actions: the health check survey, a preventive care screening and the biometric screening. Program members can check their completion status and reward balances on [wellbeing.honda.com](https://wellbeing.honda.com) or by calling **1-866-778-5885** and saying “Connect to Your Wellbeing” when prompted.

What’s in it for you?

1. Access to personalized tools and support to meet your wellbeing goals
2. Lower medical plan contributions by completing the Priority Actions by Dec. 1, 2023, to earn the 2024 medical plan incentive
3. Rewards for completing healthy activities by Dec. 1 every year (up to \$160 in PulseCash annually)
  - PulseCash acts like real money you can use to buy products such as electronics, travel accessories, fitness and health products. Be sure to participate so you can earn PulseCash!

To learn more or to sign up, go to [myhondaconnect.com](https://myhondaconnect.com) and click the “Connect to Your Wellbeing” tile or scan the QR code here with your smartphone to be taken directly to the wellbeing site. After you create your account, you can download the free Virgin Pulse mobile app and access all the program’s core features from a smartphone and most fitness devices.



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# HSA AND FSA UPDATES

Whether you're currently participating in an HSA or FSA or are considering it for next year (based on your medical plan election), keep in mind how each account works to maximize the money inside.

## Health Savings Account—Use Today and/or Save for Tomorrow

With an HSA, you can enjoy the following benefits.

- You'll get a triple-tax advantage:\*
  - 1) The money you contribute goes into your account from your before-tax pay;
  - 2) The interest on the money in your account grows free of taxes; and
  - 3) The money you withdraw from your account is tax-free.
- You have the flexibility to use the money in your account for current eligible healthcare expenses or save it for future eligible expenses.
- Any balance in your account at the end of the year automatically rolls over to the following year.

**Health Savings Account limits will increase**—the IRS sets annual limits for how much HSA Plan participants and Honda can contribute to an HSA during a calendar year. You may add any amount to Honda's contribution, up to the combined limits shown below. Your contribution plus Honda's contribution cannot exceed the IRS annual maximums.

Coverage Level	2023 IRS Maximum	2024 IRS Maximum	Honda Contributes	If Under Age 55, You Contribute	If Age 55 or Older, You Contribute
Individual	\$3,850	\$4,150	\$900	Up to \$3,250 maximum	Up to \$4,250 maximum
Family	\$7,750	\$8,300	\$1,800	Up to \$6,500 maximum	Up to \$7,500 maximum

Please note:

- **Honda's contribution is typically made by the end of January**, at which time the money can be used on eligible healthcare expenses.
- If you newly elect to participate in the HSA, your personal information must match what the IRS has on file for you. If not, Optum Bank will notify you with instructions on how to resolve the issue. If you do not update your information accordingly, Optum Bank will not be able to open your HSA and will stop any contributions to your account, including funding from Honda.
- To check your HSA balance, select the "Optum Bank" link on [myhondaconnect.com](https://myhondaconnect.com), call **1-866-234-8913** or download the Optum Bank mobile app.

\*Tax advantage refers to federal taxes. Some states, such as California and New Jersey, tax employer and associate contributions, and other states, such as New Hampshire and Tennessee, tax earnings. Check with your tax preparer to see if state or local taxes will impact your tax savings.





## Flexible Spending Account\*—Use It or Lose It!

- Eligible healthcare and dependent daycare expenses must be incurred by the end of the calendar year. You then have until March 31 of the following year to submit any claims for reimbursement.
- When you incur a cost, you will automatically be reimbursed from your account for eligible medical, prescription, vision and dental expenses without filing claims. If you wish to change your automatic reimbursement election, contact the My Benefits Connect Center at [myhondaconnect.com](https://myhondaconnect.com) or by calling 1-866-778-5885.
- To manage your FSA on the go, download the UMR Consumer Accounts app.

## REMEMBER THE CHILDCARE REIMBURSEMENT ACCOUNT

In 2023, Honda introduced the Childcare Reimbursement Account, which helps you pay for childcare by providing monthly reimbursements (of up to \$200) for eligible dependents through the end of the month the child turns age 5. Go to [myhondaconnect.com](https://myhondaconnect.com) > **Other Benefits > Voluntary Benefits** for more details.

\*Includes Healthcare, Limited Purpose and Dependent Care FSAs

# TAKE THESE STEPS TO ENROLLMENT SUCCESS

Oct. 12 through Oct. 27, 2023, is your window of opportunity to choose your benefits for 2024. The following steps will help ensure your success!

**Provide or update your communication preferences**, including your mobile phone number, on [myhondaconnect.com](https://myhondaconnect.com). Select the person icon in the upper right and choose “Manage Communications.”

**Want to know more about how the medical and prescription drug plans work?** Review your HSA and PPO User Guides on [myhondaconnect.com](https://myhondaconnect.com) for more details.

**1 Log in to [myhondaconnect.com](https://myhondaconnect.com)** and select “2024 Benefits Enrollment” between Oct. 12 and Oct. 27 for benefits information and to make your elections. Once you log in:

- Watch the interactive *Benefits Enrollment Guided Experience Video* for an engaging way to quickly get details on Honda benefits.
- Check out “Medical Plans at a Glance” to compare your 2024 plan options and contribution amounts.
- Wondering which medical plan is right for you? As you go through the enrollment process, simply answer a few questions about what your medical needs may be in the coming year, and the website will make a medical plan recommendation. You can enroll in the recommended option or continue to explore the other option on your own.
- Consider enrolling in the various voluntary benefits Honda has to offer (new and existing plans).

**2 Confirm your dependents.**

- Verify that your dependents are still eligible for coverage. (For complete information on benefits eligibility, refer to Summary Plan Description: A Guide to Your Benefits, on [myhondaconnect.com](https://myhondaconnect.com)).
- If you are married to another Honda associate, dependents can only be covered under one plan.
- You can add or remove eligible dependents during Benefits Enrollment. If you add a dependent for medical coverage, verification of the dependent’s eligibility will be required. (If adding a dependent for dental and vision only, no verification is required.) You will receive information on how to verify dependents in November.



**3 Confirm or update your beneficiaries.** Now is a good time to make sure your beneficiary information is accurate for your:

- Life insurance—[myhondaconnect.com](https://myhondaconnect.com)
- Accidental death and dismemberment (AD&D) insurance—[myhondaconnect.com](https://myhondaconnect.com)
- 401(k) Savings Plan—[401k.com](https://401k.com)
- Health Savings Account (HSA)—[optumbank.com](https://optumbank.com)

**4 If you are eligible for the medical Spousal Contribution Waiver,** submit or update your waiver reason before the Oct. 27 enrollment deadline to avoid paying the spousal contribution next year. While you may correct this during the year you will not be refunded any deductions taken prior to the correction.

**5 Make your elections,** including HSA or FSA contributions, and then confirm and submit by Oct. 27, 2023.

**6 Complete your *Connect to Your Wellbeing* Priority Actions** by Dec. 1, 2023, to lower your medical contributions for 2024.

Your contributions and costs for the benefit plans will be available during the enrollment process. If you waive coverage, you will not be able to enroll in certain benefits until the next Benefits Enrollment unless you have a qualified life event (family status change).

## CONFIRMATION STATEMENTS

If you have your communication preference set to email, you will receive an emailed Confirmation Statement once you complete enrollment.

Confirmation Statements will be mailed to you if you:

- Requested one to be mailed;
- Took no action and defaulted into coverage; or;
- Are on a leave of absence.

Additionally, be sure to save a screen shot and print a copy for your files especially if your communication preference is not set to email.



## HEALTH RISK AWARENESS AND AVAILABLE RESOURCES

We know you want meaningful health and wellbeing programs for you and your family. That's why Honda periodically reviews aggregated data about how our healthcare plans are used. (Important note: Honda does not have access to anyone's personal health information.) This data shows that avoiding important preventive care and condition management appointments can lead to serious health outcomes and complications. These risks include:

- Diabetes and related conditions;
- Musculoskeletal conditions, such as osteoarthritis and lower-back issues; and
- Mental health and substance abuse conditions.

To help you and your family members become more aware of your health and wellbeing concerns—and how to proactively address them—Honda offers several resources and tools.

### **PREVENTIVE CARE = \$0**

Honda's medical plans cover in-network preventive care at 100%. You pay zero. These preventive services can help you and your family catch potential health problems early, when they're likely more treatable or even preventable.

Program	Services Provided	For More Information
<b>Mental Health and Wellness Benefit</b>	Spring Health offers a wide range of benefits to associates and benefits-eligible dependents. High-quality support includes a personalized care plan, therapy (10 free sessions per year), coaching (10 free sessions per year), medication management, financial services, legal assistance and more.	Contact Spring Health: <b>1-855-629-0554</b> <b><a href="http://honda.springhealth.com">honda.springhealth.com</a></b> <b>App: Spring Health</b>
<b>Omada Prediabetes and Weight Management</b>	Helps qualified participants manage their weight and reduce the risk of chronic disease using a smart scale, food tracking, step counting and coaching from a registered dietician — at no cost to participants.	<ul style="list-style-type: none"> <li>• If you have PPO or HSA coverage, go to the “Connect to Your Wellbeing” tile on <b><a href="http://myhondaconnect.com">myhondaconnect.com</a></b>.</li> <li>• If you have Kaiser, call the number on your medical ID card.</li> </ul>
<b>Livongo Diabetes Management</b>	Helps qualified participants manage diabetes by providing a smart glucometer, unlimited testing supplies and on-call coaching 24/7/365 with no cost to you.	<ul style="list-style-type: none"> <li>• If you have PPO or HSA coverage, go to the “Connect to Your Wellbeing” tile on <b><a href="http://myhondaconnect.com">myhondaconnect.com</a></b>.</li> <li>• If you have Kaiser, call the number on your medical ID card.</li> </ul>

## AND REMEMBER . . .

MyQHealth is now Quantum Health, with a new digital experience that makes it easier to access benefits information via notifications, tiles, pages and documents filtered at the user level. Member-specific profiles and historical information have been automatically migrated to the new platform for your convenience.

Quantum Coordinators can help with anything related to your medical and prescription drug benefits. To speak with a Quantum Coordinator, call **1-866-778-5885**, and say “Quantum Coordinators” to be connected. This service is provided at no cost to you. Quantum Coordinators are available Monday through Friday, from 8:30 a.m. to 10 p.m. ET. If you have Kaiser coverage, call the number on your medical ID card to learn more.



# THREE EASY WAYS TO ENROLL

During Benefits Enrollment (Oct. 12 – Oct. 27, 2023)—you have three ways to enroll:

## 1. ONLINE



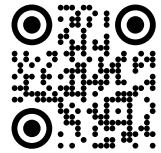
Visit [myhondaconnect.com](https://myhondaconnect.com), available 24/7

## 2. ALIGHT MOBILE APP



Download the app with your mobile phone using one of these methods:

- Text “Benefits” to 67426
- Visit [alight.com/app](https://alight.com/app)
- Scan the following QR code



## 3. MY BENEFITS CONNECT CENTER



Call **1-866-778-5885**. Representatives are available Monday through Friday, between 8:30 a.m. and 10 p.m. ET.

- If you need help understanding the medical and prescription plans, say “Quantum Coordinators” when prompted.
- If you have questions about enrolling and the plans available to you, say “Benefits Enrollment” when prompted.

## KNOW YOUR RIGHTS

Your legal rights regarding your Honda employee benefits are available through regulatory notices and legal documents at [myhondaconnect.com](https://myhondaconnect.com). For example, the Notice of Coverage includes:

- Creditable Prescription Drug Coverage and Medicare
- Special Enrollment Rights for Health Plan Coverage
- Women’s Health and Cancer Rights Act Notice
- Newborns’ and Mothers’ Health Protection Act Notice
- Honda HIPAA\* Privacy Notice
- Provider-Choice Rights Notice

\*Health Insurance Portability and Accountability Act of 1996



## FORGOTTEN PASSWORD OR PIN?

No problem! Simply go to the [myhondaconnect.com](https://myhondaconnect.com) login page, look for “Forgot User ID or Password,” and follow the prompts.

- If your mobile phone number is on file, you’ll get a text with a code to create a new PIN soon after you answer your security questions.
- If your mobile phone number isn’t on file, you’ll get your code via U.S. Mail—which could take up to two weeks.



## DATES YOU NEED TO KNOW

THURSDAY OCT. 12, 2023	FRIDAY OCT. 27, 2023	NOVEMBER 2023	FRIDAY DEC. 1, 2023	MONDAY JAN. 1, 2024
Benefits Enrollment begins.	Benefits Enrollment ends.	Confirmation Statements will be mailed to you if you: <ul style="list-style-type: none"> <li>- Requested one to be mailed;</li> <li>- Took no action and defaulted into coverage; or</li> <li>- Are on a leave of absence.</li> </ul> Review your 2024 elections and make any corrections by calling the My Benefits Connect Center at <b>1-866-778-5885</b> .	Deadline to complete your <i>Connect to Your Wellbeing</i> Priority Actions. Visit <a href="https://myhondaconnect.com">myhondaconnect.com</a> (associates only) or <a href="https://wellbeing.honda.com">wellbeing.honda.com</a> to get started.	New benefits coverage takes effect.

**IMPORTANT! Be sure you have your communications preference set to email to receive your confirmation electronically after you enroll. If you opt not to do this, be sure to save a screen shot and print a copy for your files.**

*This guide is intended to serve as a Summary of Material Modifications for the Honda Health & Welfare Benefits Plan sponsored by American Honda Motor Co., Inc. and provided for the following Honda Companies: AHM, DM, EDU, FND, HACI, HAI, HDMA, HFC, HISV, HPD, HRI, and HTA.*

*It is meant to supplement and/or replace certain information in the Summary Plan Description (SPD), so retain it for future reference along with your SPD. Please share these materials with your covered family members. All applicable changes are effective Jan. 1, 2024, unless otherwise specified in this guide. For questions, contact the My Benefits Connect Center at **1-866-778-5885**. Honda reserves the right to amend, modify or terminate the plan at any time. Receipt of this guide does not confer any eligibility or entitlement to any benefits under the plan.*

*Note: You are responsible for all contributions for enrolled benefits. If you miss deductions, Honda may take additional deductions from your paycheck to recover them and if you are on a leave of absence, you may be direct billed by the benefits administrator.*