

# 2024 Benefits Summary

## One Mass General Brigham: Employee Benefits that Provide Choice, Support and Affordability

Employee benefits represent a significant portion of total compensation for employees and their families. At Mass General Brigham, our employees are our most important resource. Mass General Brigham is committed to ensuring employees have access to a benefits package that is comprehensive, contemporary and highly competitive. We offer a full range of benefits that meet the needs of you and your family, including programs to support your health, financial well-being and life.



### My health

Employees regularly scheduled to work 20 hours or more per week are eligible for benefits. We offer four tiers of coverage across our medical, dental and vision plans to ensure you only pay for the care you need. You can choose from Employee Only, Employee + Spouse, Employee + Child(ren) or Employee + Family coverage.

### Medical plans

Mass General Brigham offers three medical plan options to choose from – the Premium EPO Plan, the Core PPO Plan and the High Deductible Health Plan with a Health Savings Account. Coverage under all three plans is provided by Mass General Brigham Health Plan, including their extended network with UnitedHealthcare Options PPO for nationwide coverage. Preventive care is covered at 100% under all three plans. All plans offer comprehensive prescription drug coverage by CVS Caremark.

#### Premium Exclusive Provider Organization (EPO) Plan

With the Premium EPO Plan, you are only covered if you receive medical care from providers within the network. You will pay lower out-of-pocket costs when you receive care, but higher costs out of your paycheck.

#### Core Preferred Provider Organization (PPO) Plan

The Core PPO Plan offers more flexibility by providing coverage when you receive care in- and out-of-network. Compared to the Premium EPO, you will pay higher costs when you receive care, but lower costs out of your paycheck.

#### High Deductible Health Plan (HDHP) with a Health Savings Account (HSA)

The HDHP with an HSA offers the same flexibility as the Core PPO (coverage for in- and out-of-network care). You will pay the lowest costs out of your paycheck; however, you will pay the full cost when you receive care until you reach the deductible, at which point the plan will begin to share the costs.

The HDHP offers an HSA that Mass General Brigham will contribute to on your behalf. You may also contribute funds on a pre-tax basis, helping to reduce your taxable income. Your HSA account can earn investment income and you can withdraw funds tax-free for qualified medical expenses.

## Dental plans

Mass General Brigham offers two dental plans to choose from through Delta Dental – a Core Plan and a Buy-up Plan. The Buy-up Plan allows you to enhance your benefits with a higher annual maximum and coverage for orthodontia services. The Core Plan has a lower annual maximum and does not cover orthodontia services. Preventive care is covered at 100% under both dental plans.

## Vision plan

Although an annual routine eye exam is provided under the medical plans, Mass General Brigham offers an employee-paid vision plan to ensure that we meet all your eye care needs. Administered by Davis Vision, this coverage provides you with access to eyewear and a wide range of discounts. Under the Davis Vision Plan, one eye exam is covered per calendar year at 100% with a \$10 in-network co-pay.



## My financial well-being

Your financial well-being is important to us. Whether you are saving for medical expenses or thinking about retirement, our programs give you the opportunity to set aside funds so you can spend them on the things that are important to you.

### Savings accounts

Mass General Brigham offers savings accounts so you can save tax dollars and reduce your out-of-pocket expenses. We offer three types of savings accounts:

- **Health Savings Account (HSA):** Our High Deductible Health Plan offers an HSA, so you can save tax-free dollars to pay for eligible medical, prescription drug, dental and vision expenses. Mass General Brigham will also contribute to your account. When you save enough, you can start investing these dollars too!
- **Health Care Flexible Spending Account:** Contribute pre-tax dollars to reimburse yourself for out-of-pocket eligible medical, prescription drug, dental and vision expenses.

- **Dependence Care Flexible Spending Account:** Contribute pre-tax dollars to reimburse the cost of eligible dependent care expenses such as preschool, summer day camp, before- or after-school programs, and child or adult daycare.

## Retirement

Whether you are just starting your career or nearing a major milestone, it is important to plan and save for your future. Mass General Brigham's retirement benefits include a Cash Balance plan, a 403(b) plan, and a Retiree Medical Savings Account (RMSA) for eligible employees.

- **Cash Balance Retirement Plan:** Eligible employees age 21 and older with a year of service are automatically enrolled. Each year that you work at least 1,000 hours, Mass General Brigham credits your account based on an age plus years of service formula. Your account grows in value through interest guaranteed to be at least 5%. Contributions are vested after completing three years of vesting service.
- **403(b) Retirement Savings Plan:** Benefits-eligible employees are enrolled automatically at a 2% per-pay period contribution. You may change your deferral rate (including opting out) at any time of the year. You may choose Traditional (pre-tax) and/or Roth (after-tax) contributions. Contributions will automatically default to the appropriate Vanguard Target Retirement Date Fund based on age or you may choose from a wide range of investments available through Fidelity and TIAA. Once eligible for the 403(b) employer match, Mass General Brigham will match 100% of employee contributions per-pay period, up to 2% of total pay that you contribute to your 403(b) each pay period. The employer match does not count toward the annual voluntary contribution limit. You are vested immediately in your own contributions and vested in the employer match after three years of vesting service (1,000 hours worked).
- **Future Income Plan (FIP):** Eligible employees receive a FIP payment following completion of their first 12 months of employment in recognition of the one year of service requirement to become eligible for employer-paid retirement benefits. Following completion of the first 12 months of employment and meeting the eligibility requirements for employer-paid retirement benefits, employees may also be eligible for monthly FIP payments based on the benefits earned through the Cash Balance Retirement Plan and 403(b) Retirement Savings Plan. FIP payments are intended to assist you in saving for retirement, so you are encouraged to use those payments to help maximize your contributions to the 403(b) Retirement Savings Plan and the 457(b) Deferred Compensation Plan, if eligible.
- **Retiree Medical Savings Account (RMSA):** Mass General Brigham offers a RMSA to help save for post-tax medical expenses in retirement. Benefits-eligible employees aged 50 or older can contribute up to \$4,500 per year. The RMSA accrues guaranteed interest credits of at least 5% per year.
- **Via Benefits:** Employees aged 63 and older and those who contribute to the RMSA beginning in 2024 will have access to Via Benefits, an online retiree medical marketplace where you can learn about and purchase Medicare Supplement and Medicare Advantage plans.

## Disability

Part of boosting your financial well-being means planning for the unexpected. Disability benefits help protect you and your family by providing a portion of your income if you are unable to work because of an illness or accident. Mass General Brigham offers comprehensive leave and disability programs to ensure you have the time and support you need when you need it.

- **Salary continuation:** Mass General Brigham executive staff and physicians have a pay continuation program if they are unable to work as a result of illness or injury. This is provided at no cost to you. You must report your ongoing absence to Human Resources after being out of work for a week and should file a Long-Term Disability claim if your absence continues beyond 8 weeks. Your base pay will continue in full while you are

unable to work, up to 12 weeks. Claims for childbirth (maternity leave) are paid for 8 weeks of continuous time off.

- **Long-term disability (LTD):** You are automatically enrolled in employer-paid LTD coverage of 60% of your base pay at no cost to you. After being disabled for 90 days, you will receive a percentage of your pay, if approved by the carrier. The maximum monthly benefit is \$35,000.

## My life

At Mass General Brigham, we want all employees to feel they have time to prioritize what matters most in their lives – whether that is time with family, learning and growth, getting active or something else entirely.

### Life and AD&D insurance

Mass General Brigham provides Basic Employee Life Insurance and Accidental Death & Dismemberment (AD&D) Insurance at 1x your base annual salary (up to \$1 million in each program) at no cost to you. You automatically receive this coverage. You can also choose to pay for Optional Group Life and AD&D Insurance for yourself and/or your dependents.

### Parental leave

Parents are entitled to paid bonding leave for the birth, adoption, or foster of a new child.

### Paid time off (PTO)

We all need time off to recharge and focus on what is important to us. For monthly-paid employees, time-off is self-directed with manager approval.

### Counseling and services

Mass General Brigham recognizes the need for easily accessible mental health care for our employees. Employees who enroll in the medical plans have access to clinically proven mental health services through Lyra Health. Lyra provides secure and confidential access to clinically proven mental health services, including in-person and virtual sessions with licensed mental health clinicians, immediate access to a care navigator and concierge services, and self-guided online programs.

### Employee Assistance Program

The Employee Assistance Program (EAP) is a free and confidential work and life resource that empowers employees to solve life problems and promotes work

satisfaction and well-being through consultation, support and education.

### Tuition assistance

Employees at Mass General Brigham are the best and brightest in the world. To help you pursue your passions, we are offering tuition assistance of up to \$5,250 annually – so you can continue to shape the future of healthcare.

### Child and dependent care

Mass General Brigham understands how challenging it can be to find the right dependent care for your family. We offer access to onsite, backup and in-home care for both children and adult dependents. In addition to our childcare centers, Mass General Brigham partners with Bright Horizons to provide employees with a wide range of services and resources, including educational support, enrichment activities, elder care resources, and much more!

### Voluntary benefits and perks program

Mass General Brigham is proud to offer a Voluntary Benefits Program providing access to additional benefits to supplement your core benefits and further personalize your benefits package. Offerings include critical illness insurance, hospital indemnity insurance, accident insurance, identity theft insurance, legal services, auto and home insurance, and pet health insurance. We also offer a discount shopping program as well as the Perks program with discounts on an array of goods and services, including computers, theme parks, entertainment and travel offerings.