

Tax Savings Benefits

Flexible Spending Accounts

These accounts allow you to pay for eligible healthcare and dependent care expenses with tax-free dollars.

	Flexible Spending Accounts (FSAs)
For Both Flexible Spending Accounts	
• Carrier	HealthEquity
• Plan Year	January 1 – December 31
• Primary Benefit	Using pre-tax money to pay for eligible healthcare and/or dependent care expenses reduces your taxable income and can help you save money on taxes
• Employee Contributions	Employees fund the FSAs; CAPK pays for administration costs
Healthcare Spending Account	
• Plan Benefits	Pre-tax contributions can be used to pay for qualified out-of-pocket medical, dental, vision and prescription drug expenses plan for you and your dependents; eligible expenses can include deductibles, copays, coinsurance and qualified health expenses not covered by your health plan
• Eligible Expenses	For a complete list of eligible healthcare expenses, go to HealthEquity website at www.healthequity.com
• Maximum Plan Year Contribution	\$3,050
• Paying for Eligible Expenses:	You can pay for eligible healthcare expenses directly from the Healthcare FSA using the CPI Debit Card (<i>keep receipts, as documentation to verify expense eligibility may be required</i>) You can also choose to be reimbursed via direct deposit or by check
Dependent Care Spending Account	
• Plan Benefits	Pre-tax contributions can be used to pay for qualified dependent care expenses incurred while you are working, including child care, elder care and other eligible dependent care
• Eligible Expenses	For a complete list of eligible dependent care expenses, go to the HealthEquity website at www.healthequity.com
• Maximum Plan Year Contribution	\$5,000
• Paying for Eligible Expenses:	You pay your care provider directly, and then submit a claim to HealthEquity you can choose to be reimbursed via direct deposit or by check

Flexible Spending Account Rules

- You must designate how much money you wish to contribute annually to each account at the beginning of the Plan Year. Money set aside for one account cannot be moved to another account.
- You may change your annual contributions only if you experience a qualifying “change in family status,” such as marriage, divorce, addition or loss of a dependent or a change in your spouse’s employment.
- It is important to carefully review your estimated expenses before enrolling. Unspent funds remaining in the Dependent Care FSA after December 31 will be forfeited - referred to as the “Use It or Lose It Rule.”
- There is a 90 day run-out period in the new plan year that allows participants to file claims for expenses incurred during the previous plan year.

Important!

Your FSA elections expire at the end of the plan year, on December 31st, and do not automatically roll over into the next plan year. You must re-enroll in the FSA every year you wish to participate.



[CLICK HERE](#) to watch
a video on Flexible
Spending Accounts (FSA)

HRA, FSA, HSA numbers are reflected for the 2023 calendar year. 2024 amounts are not typically determined until after the release of the Benefit Guide. Employees making elections for the 2024 year should keep this in mind.

Retirement

Your Retirement with The Standard

Time is a key ingredient in building your retirement savings. The earlier you start to save - even if you only save small amounts of money- the more time your retirement account has the potential to grow. If you're in your 20's, retirement probably feels like a distant thought. And in many ways it is. However, contributing to your retirement plan beginning in your 20's can provide a significant savings advantage. That's because the sooner you begin contributing, the greater the opportunity you have to benefit from the long-term compounding of your money.

401(a) - CAPK Contributions plan

Eligibility: Employees are eligible to participate in the 401(a) after completion of 1 year of service and are 21 years old.

Contributions: CAPK makes a 5% contribution based on your compensation for eligible employees.

Vesting Schedule: Vesting refers to the amount of your account you can take with you when you leave employment at CAPK

Years of Service	Percent
Less than 2	0%
2	25%
3	50%
4	75%
5	100%

Tax Deferred Annuity (TDA) - Employee Contributions Plan

Eligibility: Employees are immediately eligible to contribute to the TDA.

Contributions: Employees may elect to contribute any dollar amount they choose, on a pre-tax and post-tax basis, up to the maximum amount set by the IRS.

Vesting Schedule: Vesting refers to the amount of your account you can take with you when you leave employment at CAPK. Employees will take 100% of their TDA account with them when they leave employment at CAPK.

Rollovers: You may rollover funds from a prior employer's retirement plan or an IRA into the TDA. In most cases it makes sense to consolidate your retirement savings into your current employer plan. Please contact The Standard Call Center at: [800-858-5420](tel:800-858-5420) or www.standard.com/retirement for assistance or questions with rollovers.



Basic Life and AD&D Coverage

CAPK provides all active employees with basic life insurance and accidental death and dismemberment (AD&D) coverage through The Hartford. This benefit provides valuable income protection in the event that you suffer a severe accident or loss of life. An accelerated death benefit is also included in this policy. You must name a beneficiary for your Life and AD&D benefits. Beneficiary changes can be done at any time during the plan year.

Employer Provided Life Insurance	Employer Provided Accidental Death & Dismemberment
1.5 x base salary up to \$200,000	1.5 x base salary up to \$200,000



The information described on this page is only intended to be a summary of benefits. It does not describe or include all benefit provisions, limitations, exclusions, or qualifications for coverage. Please review plan documents for full details. If there are any conflicts with information provided on this page, the plan documents will prevail.

Voluntary Life and AD&D Coverage

As an employee of CAPK, you have the option of purchasing additional life and AD&D coverage through The Hartford. This voluntary policy enables you to purchase coverage for yourself and qualified dependents. When you enroll yourself and your dependents in this benefit, you pay the full cost through post-tax payroll deductions. Please note that elections made for Life coverage must match AD&D elections.

New Hires: If you apply for coverage that is above the Guaranteed Issue Amount, or if you are applying for coverage after 31 days after you become eligible, you must fill out a Medical Evidence of Insurability (EOI) form.

Current Employees: If you previously waived coverage, all benefit amounts are subject to full medical underwriting/EOI. All dependent child benefits are guaranteed issue.

	Employee	Spouse/DP	Child(ren) 6 months & older
Coverage Option	Increments of \$10,000 up to 5x annual salary or \$500,000	Increments of \$5,000, up to 50% of the Employee's Voluntary Life Amount, not to exceed \$100,000	\$1,000 / \$2,000 / \$4,000 \$5,000 / \$10,000
Guarantee Issue Amount	\$100,000	\$25,000	\$10,000
Maximum Amount	\$500,000	\$100,000	\$10,000

Important Facts About Beneficiaries

Beneficiaries are individuals or entities that you select to receive benefits from your policy. If you do not have a beneficiary, benefits are paid to your estate. Here's what you need to know about beneficiaries:

- You can change your beneficiary designation at any time
- You may designate a sole beneficiary or multiple beneficiaries to receive payment in the percentage(s) allocated
- To select or change your Life Insurance beneficiary please visit [ADP Workforce Now](#)



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