



2025 Open Enrollment

October 28 – November 11, 2024

2025 Health and Welfare Benefits

Agenda

- Open Enrollment Details
- Enrollment Flow
- What's Changing for 2025
- Health Plans Review
- Next Steps

Open Enrollment Details

marvellbenefits.com/OE2025

- Overview of 2025 benefits changes
- Check out the Open Enrollment webinar schedule
- Download benefits documents
- Access plan documents and required legal notices
- Get Open Enrollment assistance



2025 Open Enrollment Ends November 11

Benefit Elections

Make your benefit elections 10/28 – 11/11

Rollover

2024 benefit elections rollover to 2025 **except** for FSA contributions

Review

Review your personal information:

- Dependent contact information
- Beneficiary information

Get Help

Use the **MyChoice Tool** for assistance selecting the right medical plan for you



Important! Documentation is required to enroll NEW dependents in benefits. Check out the [Eligibility](#) page of marvellbenefits.com for details.

**What's
changing
for 2025?**



PROGRAM ENHANCEMENT

Anthem Total Health Connections Beginning January 1, 2025

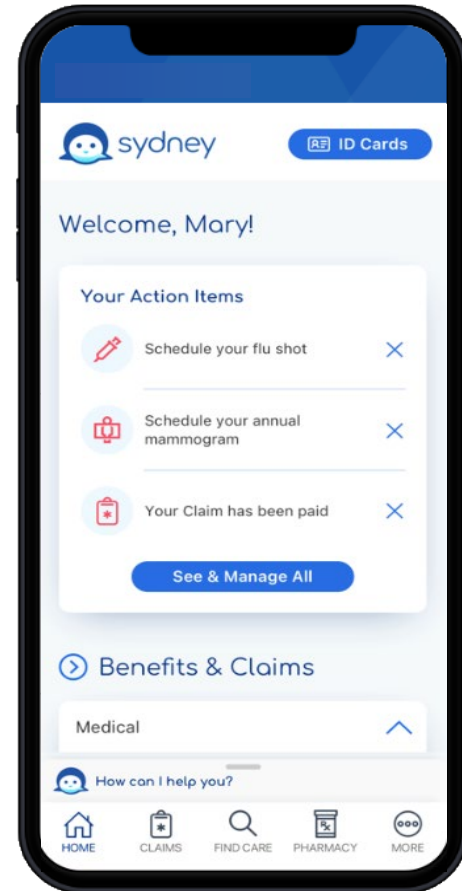
- Available to all Anthem members
- White-glove customer service team specifically trained on Marvell's plans
- Personal Family Advocate helps:
 - Manage health information
 - Discuss claims
 - Provide health plan information
 - Answer most Rx questions
- Ability to pull in CarelonRx representative
- Integration with Sydney Health App



PROGRAM ENHANCEMENT

Anthem Sydney Health App Beginning January 1, 2025

- Available to all Anthem members
- Replaces the current Engage app
- **Enhanced features** to manage your health and prescriptions:
 - Click to chat or call/schedule a callback with your **Family Advocate**
 - Includes dental and vision plan/claim support
 - Connect to **CarelonRx Pharmacy**
 - Manage prescriptions
 - View your orders and manage auto refills
 - **Check costs** and view your benefits & claims
 - Use your **digital medical ID**
 - Find **in-network doctors**
 - Access **virtual care** through video/chat



PROGRAM ENDING

Tufts Health Plan (MA) Ending December 31, 2024

- Tufts HMO Plan no longer offered in 2025
- **If currently enrolled:** Choose a new medical option during 2025 Open Enrollment



PROGRAM ENHANCEMENT

Health Savings Account Beginning January 1, 2025

- Marvell's annual contribution to your Health Savings Account is increasing:
 - Employee-only coverage
 - From \$600 to \$700
 - Family coverage
 - From \$1,200 to \$1,500
- HSA education opportunities:
 - marvellbenefits.com/OE2025
 - Includes HSA tax savings calculator
 - HealthEquity webinar on 11/6



PROGRAM ENDING

Dental Buy-Up Plan

December 31, 2024

- Delta Dental Buy-Up Plan no longer offered in 2025
- Delta Dental PPO Plan (previously called the Delta Dental Base Plan) will continue to be offered
 - Comprehensive benefits, including:
 - \$2,000 annual maximum
 - Up to \$2,000 annual implant coverage
 - Ortho for adults and children
- **If currently enrolled in the Delta Dental Buy-Up Plan:** you will be automatically enrolled in Delta Dental PPO Plan



PROGRAM ENHANCEMENT

Lyra Health

Beginning January 1, 2025

- Lyra Health mental health coaching and therapy sessions expanding from 8 to 12 per year
- Available to you and your eligible dependents
- Self-led wellness tools, meditation and sleep resources
- 24/7 Care Navigator team
- Support for children; check out the new Lyra Care for Teens program
- Sign up at marvell.lyrahealth.com



Monthly Premiums

Beginning January 1, 2025

- Marvell will continue to cover over 80% of medical plan costs, with the average of all four plans being 85%
- No cost increase to the employee contributions for the following plans:
 - Anthem Blue Cross Exclusive medical plan
 - Anthem Blue Cross HDHP medical plan
 - VSP base and buy-up vision plans



Contribution Limits in 2025

HSA

Annual maximum contribution increasing:

- Employee: \$4,300
- Family: \$8,550
- 55+ Catch-up: \$1,000

FSA

Annual maximums increasing:

- \$3,300 - Health Care
- \$3,300 - Limited Health Care
- \$5,000 - Day Care (no change)

Note: *Our plan does not have a rollover option or grace period.*

401(k)

Contributions: IRS has not yet announced changes for 2025.



Health Benefit Plans

Add, remove or change during Open Enrollment

Refer to Open Enrollment Materials

- Have your Open Enrollment Checklist available to review plans and make notes.
 - Inside your Open Enrollment Mailer, mailed to your home in October
- Download the Open Enrollment Mailer at marvellbenefits.com/OE2025.



2025 Medical Plans

Plan	Network	Summary
Important! All three Anthem plans have the same in-network providers.		
Anthem Exclusive	Anthem PPO*	In-network providers only lower premiums lowest deductible 10% in-coinsurance
Anthem Preferred	Anthem PPO & Out of Network Coverage	In- and out-of-network providers highest premiums higher deductible 20% in-coinsurance
Anthem High Deductible	Anthem PPO & Out of Network Coverage	In- and out-of-network providers lowest premiums highest deductible 10% in-coinsurance Only plan eligible for a Health Savings Account
Kaiser (CA)	Kaiser HMO*	Receive care from Kaiser physicians and facilities, pay no deductible and only a copayment for most services.

**Out-of-network coverage allowed for emergency and urgent care services*

2025 Medical: Monthly Contributions

Plan Option	Employee Only	Employee + Spouse/DP	Employee + Child(ren)	Employee + Family
Anthem Exclusive	\$126	\$328	\$262	\$437
Anthem Preferred	\$168	\$443	\$350	\$589
Anthem HDHP	\$66	\$170	\$135	\$228
Kaiser HMO (CA)	\$99	\$258	\$204	\$343

Flexible Spending Accounts (FSAs)

Administered by Navia

Day Care FSA

- \$5,000 (\$2,500 if married, filing separate tax returns)
- Childcare expenses for children under age 13, or a disabled spouse/parent who resides with you

Health Care FSA

- \$3,300 per year (pre-tax)
- Medical, dental, and vision expenses
- Available with non-Anthem HDHP medical plans or if you waive medical

Limited Health Care FSA

- \$3,300 per year (pre-tax)
- Dental and vision expenses only



Available only when enrolled in Anthem HDHP

Important!
Your 2024
FSA elections
will not roll
over to 2025.

Note:



FSA dollars do not roll over year to year, and there's no grace period. Claims incurred before December 31 must be submitted by March 31 to be eligible for reimbursement.

Health Savings Account (HSA)



Bank account through
Health Equity that you own



Must enroll in Anthem
HDHP medical plan to
qualify



Account used to pay for
eligible health care
expenses

HSA Advantages

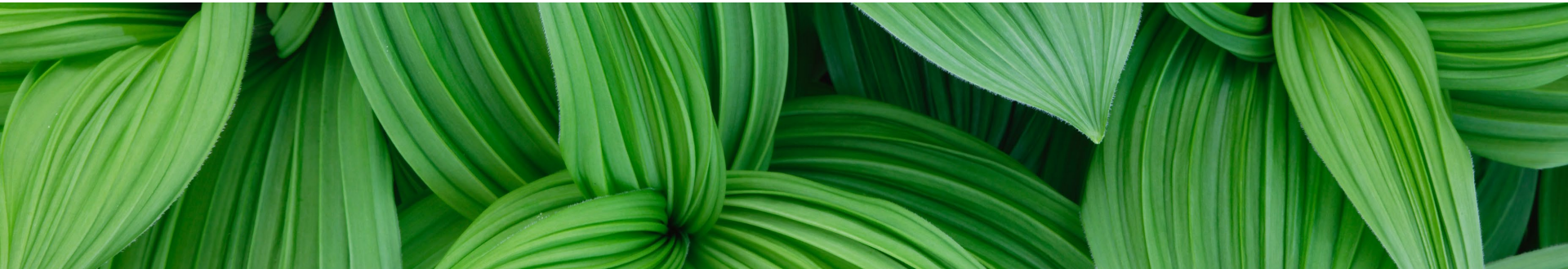
- Reduces your taxable income
 - Contribute pre-tax* via payroll deduction
- Helps you plan for the future
 - Until you turn 65, withdrawals for eligible expenses are tax-free
 - After 65, your HSA becomes similar to an IRA

*Contributions to HSAs may be subject to state taxes in CA, AL, NJ



Funding Your HSA

- Marvell will contribute to your HSA in January:
 - \$700 for employee-only coverage
 - \$1,500 for family coverage
- You can also contribute pre-tax to your HSA up to the IRS maximum
- Investment options to grow your account
 - Invest funds over \$500 into mutual funds, yielding tax-free earnings
- You can start, change or stop contributions at any time



Using an HSA

- You may use only the amount available in your account
- Use the funds for eligible expenses:
 - Medical
 - Prescription and over-the-counter drugs
 - Dental
 - Vision
- Use the money in your HSA to pay for health care premiums and eligible health care expenses after you retire
- Funds in your account are yours to keep, forever!

Paying With Your HSA

- To access the funds in your account:
 - Use the Health Equity debit card
 - Submit a claim for reimbursement online
 - Setup automatic withdrawals
- Receipts not required for reimbursement; keep your receipts in case the IRS requests them



Why choose the Anthem HDHP with HSA?

- Depends on how you want to pay for medical coverage
- Pay upfront
 - **Anthem Exclusive** and **Preferred** plans have a lower deductible with higher premiums — you pay for coverage you may not use
- Pay as you go
 - **Anthem HDHP** plan has a higher deductible with lower premiums — pay as you go and save money in the HSA



HDHP+HSA Contribution Savings

		Exclusive	Preferred*	HDHP*
Deductible	Individual	\$100	\$300	\$2,000
	Family	\$300	\$900	\$2,800/\$4,000
Medical Out-of-Pocket Maximum	Individual	\$2,000	\$2,000	\$5,000 \$10,000
	Family	\$6,000	\$6,000	
RX Out-of-Pocket Maximum	Individual	\$2,000	\$2,000	
	Family	\$6,000	\$6,000	
Coinsurance		10%	20%	10%
Annual Contribution	Employee	\$1,512	\$2,016	\$792
	Family	\$5,244	\$7,068	\$2,736

*Plan covers out-of-network at different coverage amounts; see plan documents for details.

Savings comparison with HDHP		Employee	Employee + Family
Contribution Savings	<i>Exclusive</i>	(\$720)	(\$2,508)
	<i>Preferred</i>	(\$1,224)	(\$4,332)
Marvell HSA Contribution		(\$700)	(\$1,500)
Total Contribution Savings	<i>Exclusive</i>	(\$1,420)	(\$4,008)
	<i>Preferred</i>	(\$1,924)	(\$5,832)

Put your contribution savings into an HSA to pay for eligible medical expenses.



Exclusive or Preferred
Low deductible, higher premiums

HDHP
High deductible, lower premiums

Health Savings Account (HSA)

James' Employee Coverage Example

Medical Plan	Exclusive	HDHP
Deductible	\$100	\$2,000
HSA Contributions Marvell James (pre-tax payroll contribution)	N/A	\$700 \$1,000
James' medical costs <ul style="list-style-type: none"> One prescription drug – \$150 EPO: \$10 copay HDHP: Subject to deductible and \$150 paid out of the HSA Preventive physical and tests – \$350, covered at 100% for both plans 	-\$10	\$0
James' annual medical pre-tax payroll contribution EPO \$126 x 12 HDHP \$66 x 12	-\$1,512	-\$792
Total Paid Out-of-Pocket	\$1,522	\$1,792

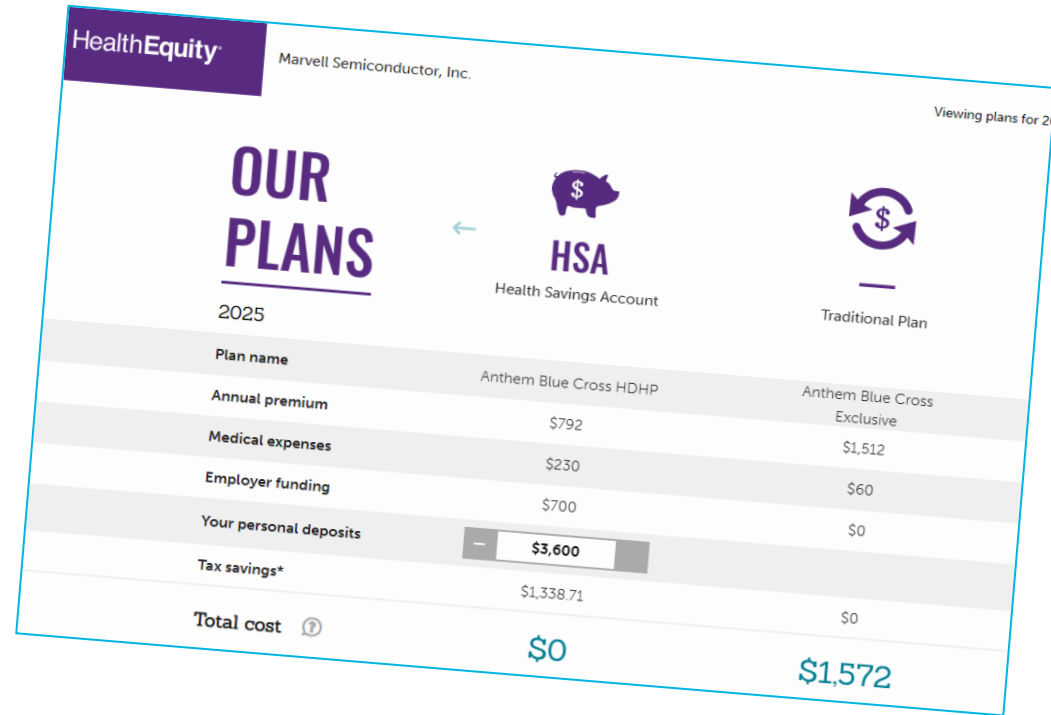
Balance in HSA

N/A

\$1,550

HSA Calculator

- Check out Marvell's new Health Equity HSA calculator!
- Compare the details from two health plans to the HSA plan
 - Choose your coverage tier, Federal tax rate, state, and type of medical costs
 - See example estimates of benefits and tax savings



<https://www.comparemyhsa.com/marvell>

Delta Dental Plan

Plan Networks	Dental PPO Plan	Cost of Services
<ul style="list-style-type: none"> • PPO Network • Premier Network • Out-of-Network 	<ul style="list-style-type: none"> • 2 exams and cleanings per year (free if within PPO network) • Basic and major services • \$2,000 annual implant limit • Adult/Child orthodontia 	<ul style="list-style-type: none"> • 20% of the cost for basic services • 50% for major services and orthodontia

Monthly Contributions

Employee Only	Employee + Spouse/DP	Employee + Child(ren)	Employee + Family
\$12	\$43	\$35	\$62

VSP Vision Plans

Two Networks	Base Plan	Buy-Up Plan	Cost of Services
<ul style="list-style-type: none"> • VSP In-Network • Out-of-Network 	<ul style="list-style-type: none"> • Coverage for either glasses or contacts each year 	<ul style="list-style-type: none"> • Receive glasses and contacts, a second pair of glasses, or a higher contact lens allowance 	<ul style="list-style-type: none"> • Stay in-network to minimize out-of-pocket expenses • Most services have a copay and/or an annual allowance

Monthly Contributions

Plan Option	Employee Only	Employee + Spouse/DP	Employee + Child(ren)	Employee + Family
Base Plan	\$6	\$21	\$16	\$28
Buy-up Plan	\$11	\$32	\$26	\$44

Disability Insurance

Administered by Lincoln Financial Group

Short-Term Disability

(auto-enrolled, paid via payroll)

- 60% of weekly income up to \$3,464, tax-free
- CA: Voluntary Disability Insurance (VDI) through Lincoln

All Other Employees: STD through Lincoln

- MA: MA Paid Family and Medical Leave
Up to \$1,170.64 per week
- NY: New York State Paid Family Leave
Up to \$1,177.31 per week

Long-Term Disability

(auto-enrolled, company paid)

- 60% up to \$12,000 per month
- Coverage up to Social Security retirement age

Long-Term Disability Buy-Up

(optional)

- Employee-paid
- Increases monthly benefit to 65% up to \$20,000 per month
- Coverage up to Social Security retirement age

Life Insurance

Administered by Lincoln Financial Group

Basic Life

(auto-enrolled, company paid)

- Coverage at 2.5x base salary, max of \$1,000,000
- Imputed income on coverage over \$50,000 (no taxation upon payout)
- Option to opt-out of Basic Life for coverage at \$50,000 to avoid imputed income

Optional Life Insurance for Employee

- Elect up to a max of \$1,000,000
- **During OE, increase coverage by up to three increments of \$10,000 without EOI required**, up to Guaranteed Issue amount

Optional Life Insurance for Spouse/Domestic Partner

- Elect up to a max of \$250,000
- **During OE, increase coverage by up to three increments of \$5,000 without EOI required**, up to Guaranteed Issue amount

Optional Life for Child(ren)

- Coverage up to \$10,000 per child

Accidental Death & Dismemberment Insurance

Administered by Lincoln Financial Group

Basic AD&D

(auto-enrolled, company paid)

- Coverage at 2.5x base salary, max of \$1,000,000
- No imputed income, no taxation upon payout

Optional AD&D for Employee

(optional, employee paid)

- Coverage up to \$1,000,000

Optional AD&D for Spouse/Domestic Partner

(optional, employee paid)

- Coverage up to \$250,000

Optional AD&D for Child(ren)

(optional, employee paid)

- Coverage up to \$38,000

Review Your Beneficiaries

List individuals or a Trust



Supplemental Programs



Group Legal Plan with LegalEASE

Legal services for many types of common legal matters, including estate planning, family/divorce, elder law, residential real estate, traffic and misdemeanor

Cost:


- **LegalEASE Plan:** \$8.22 per pay-period
- **LegalEASE Plan + Parent Coverage:** \$10.87 per pay-period



Critical Illness with Lincoln Financial Group

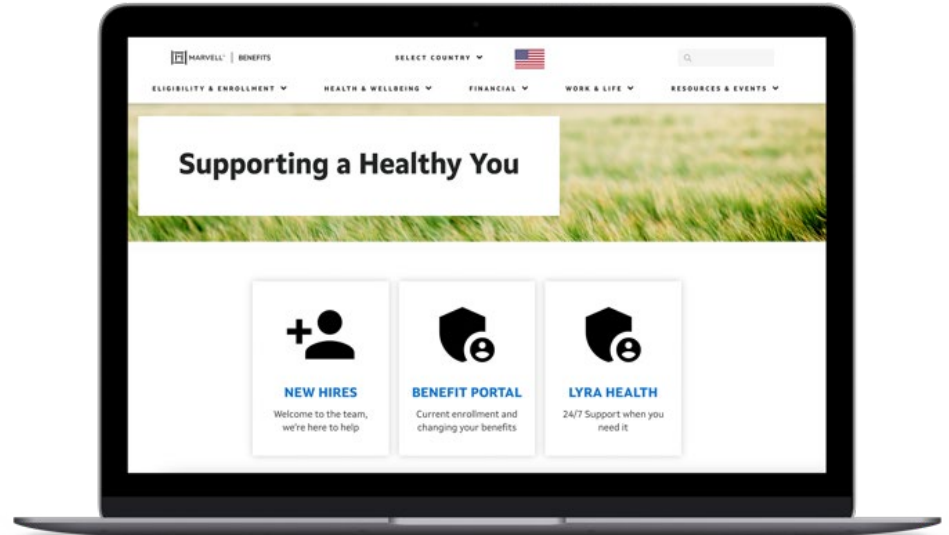
Provides a lump-sum cash benefit (\$15,000 or \$30,000 for initial incident) to help cover expenses associated with a qualifying serious illness

Cost: Varies by age, coverage level

 Limited coverage, review plan document prior to enrollment

There's more to love!

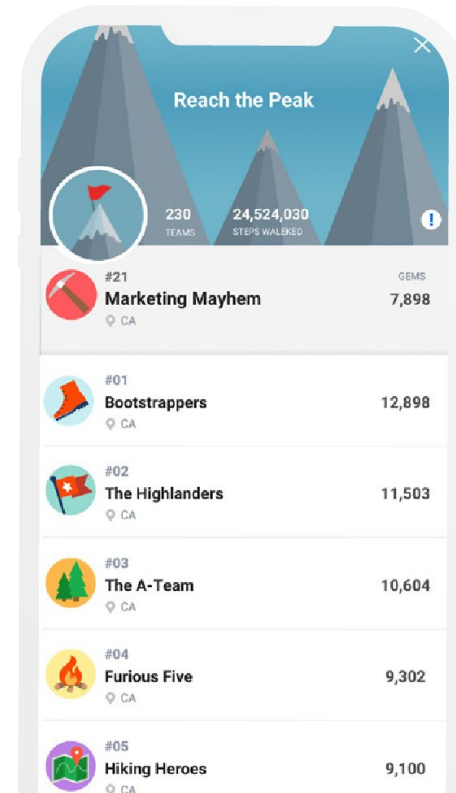
- 2nd.MD (medical second opinion)
- 401(k) with \$5,000 match
- Family benefits
- Pet insurance
- Discount portal
- Commuter benefits
- SWORD physical therapy
- Bloom pelvic therapy
- Employee Stock Purchase Plan
- Tuition reimbursement
- Employee events
- Medicare support
- Time off
- Paid leave program
- Recharge weekends



Visit marvellbenefits.com/us to explore all the benefits available to you

Engage Wellbeing Challenge

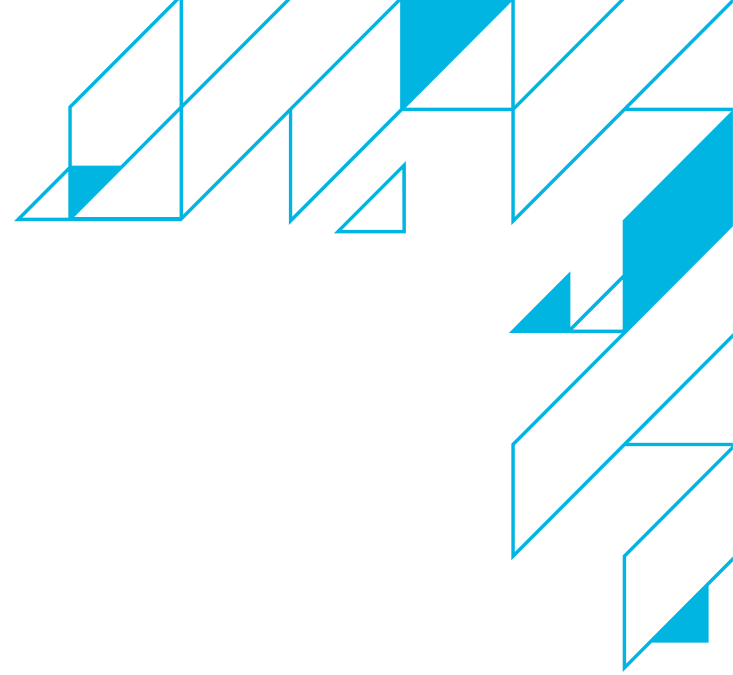
- Sign up for the **2024 Engage Wellbeing Challenge: Reach the Peak**
- Challenge starts November 1
- Join a team and sync your fitness tracker (or manually add activities) to see your team's position on the leaderboard improve every time you move



Visit marvellbenefits.com/us/health/wellbeing/engage for registration instructions!

Next Steps

Final reminders



Next Steps

October 28 – November 11

1 marvellbenefits.com/oe2025

2 Open Enrollment 2025 > Make your 2025 Benefit Elections

3 Single sign on to the Benefits Enrollment Portal > Start here

4 Confirm your contact information (pulled from Workday) and dependent information

5 **After completing your elections, print or save a copy of your confirmation**

Learn More

- marvellbenefits.com/OE2025
 - Overview of 2025 benefits
 - Join an upcoming webinar or watch a recording on demand
- **Help Center**
 - Call 888-754-6501, 6 AM–5 PM PT, M-F
 - Email myHR@marvell.com
 - #benefitswellness-us Slack Channel





Thank You



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