

ANNUAL ENROLLMENT:
OCTOBER 23 – NOVEMBER 3, 2023



THE **POWER** OF ONCOR BENEFITS



*Look inside for information
on your 2024 benefits*

This is your one-time opportunity to make changes to your benefits coverage for 2024.

If you choose not to make changes, your current elections for you and your dependents will automatically roll over to 2024. However, you must make new elections each year to participate in the Health Care and/or Dependent Care Spending Accounts.

Along with this newsletter, you will find 2024 premiums, legally required notices, and a physician results form needed for the Live Well program.

WHAT'S INSIDE

- 3 BENEFIT UPDATES
- 7 LEARN MORE
- 10 HOW TO ENROLL
- 11 REMINDERS

Our Commitment to You

Your hard work and contributions have helped shape the success of our Company. We appreciate your dedication and commitment.

One of the ways we show how much we value your service is by making sure you and your family have access to quality benefits. And, because we care about you, we sponsor benefits to help protect your good health.

In this newsletter, you will find updates, enrollment instructions, and important reminders about our benefit offerings. Even if you don't need to make changes, Annual Enrollment is a great time to review your coverages and update personal information, such as your beneficiaries. Be sure to also check out tips on taking full advantage of your benefits as well as Live Well incentives for 2024.

Take care and stay safe!



Debbie Dennis
Senior Vice President,
Chief Customer Officer
and Chief HR Officer



Angela Guillory
Senior Vice President,
Human Resources
and Corporate Affairs



2024 Annual Enrollment is October 23 – November 3, 2023. Make any benefit changes by November 3.

Benefit Updates

Here’s a preview of changes and enhancements in 2024.

Medical Deductibles

In 2024, deductibles – what you pay out of pocket before insurance begins – will be slightly higher. This adjustment is required to comply with new IRS requirements for high-deductible health plans.

Find more information in your Benefits Guide on how medical deductibles, coinsurance, and out-of-pocket maximums work. It’s posted on the Oncor Intranet.

2024 IN-NETWORK DEDUCTIBLES

HSA Option 1 (Medical + Rx)
You Only: \$1,600 / Family: \$3,200

HSA Option 2 (Medical + Rx)
You Only: \$2,600 / Family: \$5,200

HRA Option * (Medical)
You Only: \$1,600 / Family: \$3,200
(Rx)
You Only: \$200 / Family: \$400

* Frozen to new participants as of Jan. 1, 2022

HOW DEDUCTIBLES WORK TOGETHER

Under the HSA options, when the combined medical expenses of all family members reach the family deductible amount, the plan pays 80% of the in-network medical expenses until the out of pocket maximum is met.

Enhanced Vision Benefit

Oncor’s vision coverage, which is offered through UnitedHealthcare (UHC) Vision, gives you access to regular eye exams and affordable eyewear. You pay a \$10 copay for a yearly exam and your benefit includes an allowance for eyeglasses and contact lenses. You can choose to see any provider you’d like, but a *higher* benefit is paid when you use an in-network provider.

In 2024, the frame allowance per year will increase from \$150 to \$175.
Find out more about vision benefits and covered services on the Oncor Intranet.

New Pay Schedule in 2024

Oncor employees will receive 26 biweekly paychecks in 2024, paid every other Friday. This may be new for some employees who were on a different payroll cycle. Here’s what it means for you.

- Annual benefit premiums will be split across 24 pay cycles.
- You’ll receive two paychecks a year with no health and welfare benefit deductions.
- Deductions for 2024 benefits will begin on January 12, 2024.

If you have questions, use the UltiPro HRHelp Tool to submit your question to the payroll team, or send an email to payroll@oncor.com.

Money in Your Account!

When you enroll in an Oncor medical option, the Company makes an automatic contribution to your HSA or HRA, of either:

- \$250 for “You Only” coverage, or
- \$500 for any other coverage tier.

Use these dollars to offset your out-of-pocket health care expenses, like deductibles, copays, and coinsurance.





Tobacco Save \$600

To help you kick the habit, Oncor sponsors a free Tobacco Cessation Program at no cost to you or your spouse, if they use tobacco products. If you'd like, you can choose an alternative program recommended by your doctor. Either way, we want to support your efforts to achieve better health.

If you and/or your spouse are tobacco users, you can waive the \$600/person/year surcharge on medical premiums when you sign up for and complete a Tobacco Cessation Program.

Your Cost for Coverage

MONTHLY CONTRIBUTIONS

- There will be a slight increase in premiums for medical coverage.
- Rates for optional life and accidental death and dismemberment insurance will remain unchanged.
- Your cost for voluntary benefits will also stay the same.

You can find 2024 contributions and premiums on the Oncor Intranet. A printed copy is also included along with this newsletter.

OPT-OUT CREDITS

When you choose not to enroll for certain coverages, Oncor applies premium credits to your paycheck. You must attest that you and all of your federal tax dependents have other coverage.

The 2024 credit amounts are:

- \$50/month for medical coverage;
- \$5/month for dental coverage.

You'll see the first credit applied to your Jan. 12, 2024 paycheck. Note that the 2024 credits will be lower than in 2023.

In 2024, benefit premiums will be deducted from the first two paychecks each month. If a month has three paychecks, no deductions for premiums will be taken from the third paycheck.

2024 MEDICAL SURCHARGES

If you cover a spouse with medical coverage available through their employer, or if you or your spouse use tobacco, you'll pay a surcharge.

Working Spouse

- You will pay a monthly surcharge of \$100 if you choose to enroll your spouse for an Oncor medical option when they are eligible for coverage through their employer.
- If your spouse loses access to their employer-sponsored plan, notify the *Oncor HR Service Center* so the monthly surcharge can be discontinued. Do so immediately as retroactive reimbursements cannot be made.

Tobacco

- If you or your spouse use a tobacco product, you will each pay a monthly surcharge of \$50.
- You can waive the tobacco surcharge by participating in a Tobacco Cessation Program.

Find details on the **Tobacco Cessation Program** and **Physician Affidavit** on the **Oncor Intranet** at **Live Well > Benefits > Medical** or oncorbenefits.com/ee under the **Menu**, then **QuickLinks**.

Life Insurance

You have a one-time special enrollment opportunity for 2024.

Oncor's Optional Life Insurance program gives you the option to enroll for coverage ranging from one to seven times your annual base salary, up to \$2 million. There are various coverage options for your spouse and/or child(ren).

HERE'S WHAT TO KNOW

- You can enroll for or increase your optional life insurance by one level (up to four times Your Basic Annual Salary) **without** completing a Statement of Health (SOH).
- You will need only to answer a few questions about your height, weight, and general health. This simple questionnaire makes the enrollment process hassle-free.
- You can elect optional life insurance for your spouse. All they'll need do is complete the simplified questionnaire.
- Note that there may be additional questions required after you and/or your spouse submit the SOH.

READY TO ENROLL?

1. Go to oncor.ultipro.com to review your coverage, options, and rates.
If you'd like to add or change your coverage, follow the online enrollment steps.
2. If you enroll for or increase your coverage amount more than one times your pay, an SOH is required. MetLife will send instructions to your Oncor email address on how to submit the form.

Make Your Health a Priority

- If you're enrolled for medical and dental coverage, schedule your **no-cost annual physical and annual dental cleaning**. (You get a \$250 boost in dental benefits for the next plan year for basic or major dental services when you do!)
- Use the **free confidential mental health resources** available through Magellan Healthcare including **eight pre-paid counseling sessions** per issue, per 12-month period.

In-person or virtual therapy is offered through a national network of licensed professionals.

- **Lifestyle coaching, virtual mental health therapy, and even weight management support** are included in your benefits to help you get healthy and live well.

Find these resources and more in the **Your Resource Guide**, posted on the Oncor Intranet or oncorbenefits.com/ee.



Annual Contribution Limits for HSA and FSA

HEALTH SAVINGS ACCOUNT (HSA)

- The total combined annual contributions to an HSA are \$4,150 if you have individual coverage, or \$8,300 for family coverage.
- If you are age 55 or older, you can contribute an additional \$1,000 in 2024.
- If you are age 65 or older and enrolled in Medicare Parts A and B, you cannot contribute to your HSA. You can, however, use HSA funds deposited before you reached age 65.

FLEXIBLE SPENDING ACCOUNTS (FSAs)

- If you are enrolled in the HRA Option, you can contribute up to \$3,050 to your Health Care FSA in 2024 to pay medical, dental, and vision care expenses as they are incurred.
- You can use the Dependent Care FSA to save and pay for up to \$5,000 of expenses related to care for your eligible children or dependent adults while you are at work.
- Save on what you spend since your FSA contributions are tax-free.

To contribute to a Health Care FSA or a Dependent Care FSA in 2024, you must make an election during Annual Enrollment.

Not Sure Who Will Receive Payment for Your Life Insurance or Your HSA?

Designate a primary beneficiary to receive the proceeds, or multiple beneficiaries to share them. You should also designate a contingent beneficiary in case your primary does not survive you.

To make a beneficiary designation, go to:

- oncor.ultipro.com for Employee and Optional Life Insurance
- netbenefits.com for HSA and 401(k) Accounts

Learn More

It's easier to take advantage of your benefits when you know all that's available to you. Check out these ways to get more from your benefits in 2024.

Live Well Incentives Add Up!

Oncor is committed to helping you get fit, stay healthy, and live well. To that end, the Company offers wellness incentives for certain activities and wellness challenges.

When you complete a Live Well task, Oncor makes contributions to your HSA, HRA, or your paycheck. Use these funds to pay for eligible health care expenses, including deductibles, prescriptions, and even some over-the-counter health products.

If you'd like, you can also save these dollars to pay future health care expenses – your HSA and HRA balances roll over each year. If you are 65, or will reach 65 in 2024, your incentives are paid as taxable cash added to your paycheck.

Don't leave money on the table!

You still have time to earn a 2023 wellness incentive by completing your annual physical and submitting a physician results form to Navigate by December 31, 2023. Find the form with this newsletter or download from oncorlivewell.com.

You can earn up to \$2,000, and your covered spouse can earn up to \$300, when you participate in Live Well. Use these funds to pay your medical plan deductible! Everything you need to get started is on oncorlivewell.com.

Automatic Oncor Medical Contributions

Who: HSA and HRA participants

What You Get:

\$250 for "You Only" / \$500 for any other coverage tier, deposited in your HSA or HRA, when you enroll in an Oncor medical option. If you are age 65 or older, your incentive will added to your paycheck.

Annual Physical with Biometric Screening Incentive

Who: HSA and HRA participants

What You Get:

\$100 for you / \$50 for your spouse

Live Well Incentive Opportunities (Earn \$100 per incentive)

Who: Benefit-eligible employees

What You Get: Up to a maximum of \$400 in your HSA, HRA, or paycheck when you complete at least four Live Well challenges

Amp It Up Incentives (Four incentives at \$250 each)

Who: HSA and HRA participants

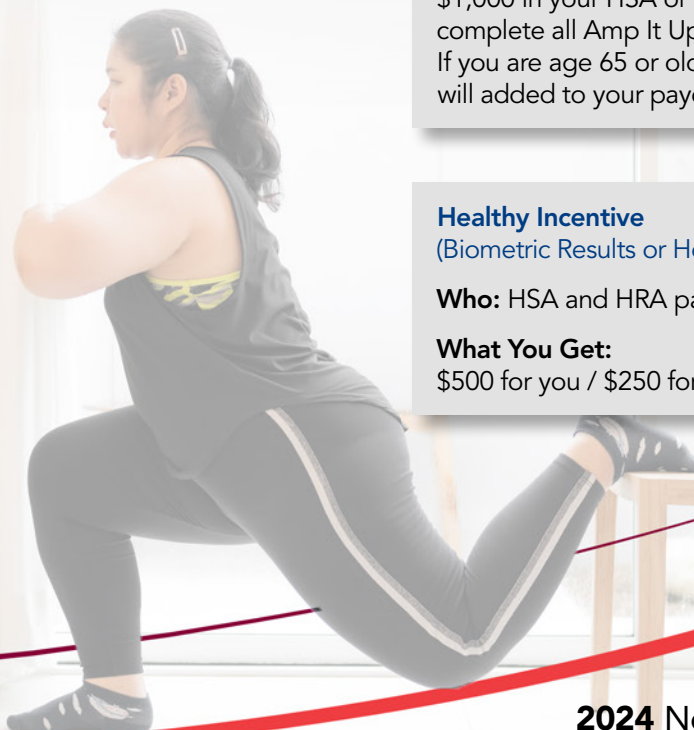
What You Get: Up to a maximum of \$1,000 in your HSA or HRA when you complete all Amp It Up challenges. If you are age 65 or older, your incentive will added to your paycheck.

Healthy Incentive (Biometric Results or Health Coaching)

Who: HSA and HRA participants

What You Get:

\$500 for you / \$250 for your spouse




Save Time and Money on Non-Specialty Generic Drugs


Keeping out-of-pocket medical costs low is challenging when prescription drug prices are on the rise. That’s why Caremark, Oncor’s prescription drug provider, offers a price comparison tool — Caremark® Cost Saver™ powered by GoodRx – to help you find and pay the lowest cost for your medications.

Just present your CVS Caremark member ID card when you pick up your prescription. Your out-of-pocket costs are applied to your deductible, and you avoid time shopping around for the best price. This service is available when you are enrolled in an Oncor medical option.

Here’s how it works:




Prescription sent to pharmacy



Pharmacist submits claim using member’s CVS Caremark ID

Drug price comparison occurs



Invisible to members


\$20

Covered benefit price


\$16

GoodRx price

Why should you use it? It’s about your wallet – and your time.




Claim returns with ‘patient owes’ amount of **\$16**



Member pays **\$16** that payment is applied to the deductible and no paper claims are necessary


Where to Go for Care

Sometimes it’s easy to know when you should go to an emergency room. At other times, it’s less clear. The chart below may help you figure out when to use each type of care.



DOCTOR’S OFFICE

- Generally the best place for non-emergency care
- Advantage of established patient/doctor relationships and ability to be treated based on your medical history
- Access to telehealth, any time, anywhere




RETAIL HEALTH CLINIC

- Often located in stores and pharmacies to provide convenient, low-cost treatment of medical conditions
- Usually lower out-of-pocket cost than Urgent Care


If you need emergency care, call 911 or seek help from any doctor or hospital immediately.

The information provided in this infographic is not intended as medical advice, nor meant to be a substitute for the medical judgment of a doctor or other health care professional. Coverage depends on your benefits and network providers.



URGENT CARE PROVIDER

- Best when you cannot access your doctor or retail clinic, and your condition is not life-threatening
- Many have online or telephone check-in



HOSPITAL AND FREESTANDING ER

- Open 24/7 for life-threatening conditions
- Multiple bills for services, doctors, and facilities
- You may have to pay more if it’s not a network hospital. And, non-network providers can “balance bill” you for charges above what your medical option covers.

Keep Out-of-Pocket Costs Low

Oncor provides financial resources to help you save and pay for deductibles, prescriptions, copays, out-of-pocket medical bills, and other health-related expenses.

- **Live Well Incentives:** Earn financial incentives by participating in wellness challenges and use these funds to offset your medical and prescription deductibles. They can also be used for dental, vision, and some over-the-counter medications.
- **Oncor's Automatic HSA or HRA Contribution:** You can use Company-funded contributions to pay for future health care expenses. Or use these funds to pay expenses during the year.

You can find details on these Company-funded benefits on oncor.ultipro.com.

Find the Right HSA Option

You can choose from two HSA medical options that provide the same coverage. So which is best for you? It depends on your budget.

For example, you'll pay less each month out of your paycheck for the HSA Option 2, which has a deductible of \$2,600 for "You Only" coverage and \$5,200 for any other coverage tier. But, when you need care, you'll have to meet these higher deductibles before your benefits begin. The HSA Option 1 will cost you more each month, but will pay benefits once you meet a lower individual deductible, which is \$1,600 for "You Only" coverage and \$3,200 for any other coverage tier.

Protect Your Personal Data

Here are four ways to safeguard your identity from scammers.

Use strong passwords and passphrases. Use long, random, unique passwords and include all four-character types (uppercase, lowercase, numbers, and symbols).

Turn on multifactor authentication (MFA). Enable it on all online accounts that offer it, especially email, social media, and financial accounts.

Recognize phishing and report it. Be cautious if someone asks for personal information by email or phone and avoid sharing credentialed information. Don't click on links or open attachments sent from unknown sources. Report phishing attempts to the appropriate authorities or IT department.

Update software. Regularly check for updates and keep operating systems, antivirus software, web browsers, and applications up to date so you have the latest security patches and updates on your devices.



How to Enroll

Take time to read the Annual Enrollment communications and review your benefit elections and costs for 2024 on oncor.ultipro.com. Between October 23 and November 3, view and, if necessary, change your 2024 benefit elections.

Log on to oncor.ultipro.com

Open the **Menu** tab, then:

- Click **Myself**
- Select **Manage My Benefits** from the **Benefits** menu
- Select **Get Started** to review your profile to make sure your information is up to date

Make elections

- Click **Next: Shop for Benefits** to choose options, add or edit dependents, and decline coverage
- Add or update beneficiaries once you have elected coverage for each benefit

Confirm coverage

After you make your selections:

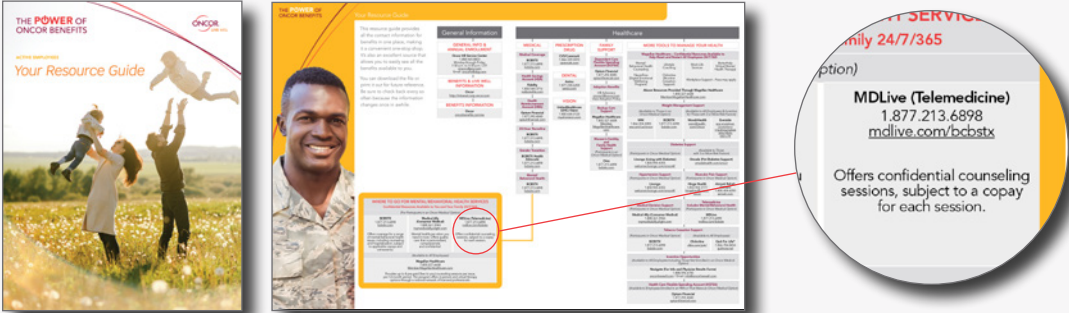
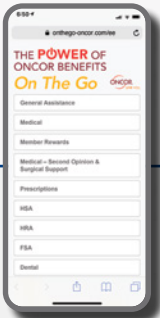

- Click the **Review and Checkout** button at the bottom of the page to go over your elections. If correct, click **Checkout**.
- Download or print your benefits confirmation statement. You can also click **Send by Email**.

What if you don't need to make benefit changes? It's still wise to check your coverages and personal information to confirm that it's up to date.

Reminders

Make changes and elect coverage between October 23 and November 3!

Take Action ...

		Where to Find More
<p>Health Savings Account</p> <p>You must make or change HSA contribution elections between November 20 and December 15, 2023, if you'd like them to begin in January 2024.</p>	<p>When you enroll in an HSA medical option, you'll need to open an account with Fidelity. Here's how:</p> <ol style="list-style-type: none">1. Visit netbenefits.com, use your Fidelity username and password, and elect an HSA contribution amount. You can change, start, and stop contributions at any time.2. Request an HSA debit card and/or checks from Fidelity.3. Choose how you'd like to invest your HSA funds. <p>If you don't have a Fidelity sign-on, you can call and speak to a customer service representative to set it up.</p>	<p>Fidelity 1.800.544.3716 netbenefits.com</p>
<p>Your Resource Guide</p> 	<p>Check out Your Resource Guide for an overview of Oncor benefits and program information. This at-a-glance resource can be viewed online, downloaded, or printed as a reference.</p>	<p>Oncor Intranet under Live Well > Benefits > Health Care Resources oncorbenefits.com/ee</p>
<p>On the Go Mobile App</p> 	<p>Scan the QR code to the right or visit onthego-oncor.com/ee. On the Go gives you 24/7 access to provider websites and phone numbers.</p>	<p>onthego-oncor.com/ee</p> 

TAKE ACTION FROM OCTOBER 23 THROUGH NOVEMBER 3!

Log on to oncor.ultipro.com to confirm that your elections, dependents, and beneficiaries are correct and up to date – even if you want to keep them the same. For more information, refer to the Benefits Guide posted on the Oncor Intranet.

Options and programs described in this communication, as well as other communication materials, are intended only to be summaries of certain provisions of the programs. This newsletter updates and modifies certain provisions of the Plan and, as such, constitutes a summary of material modifications under ERISA. The Plan is governed by formal plan documents and, in the event of a discrepancy, the formal plan documents will prevail. Oncor reserves the right to amend and/or terminate any or all of its benefit plans and programs, in whole or in part, from time to time. Participation in benefit programs under the terms of the plan document for employees in collective bargaining units is subject to the applicable collective bargaining agreement.