

### **Benefit Enrollment**

### 1. When can I enroll in benefits?

You must enroll within **30 days** of your hire date or <u>qualified family status change</u> (e.g. marriage, divorce, birth of child) online through <u>Workday</u>. Your first day of work or qualifying event date is day 1 of the 30 day window of time you have to enroll or make benefit changes.

### 2. How do I enroll/make changes to my benefit plans through Graco?

You may access your benefit enrollment online through Workday from work or from home 24/7.

### 3. I can't remember my User Name and Password for Workday. What should I do?

You can request a password reset by contacting one of the following (in order of preference):

- Local HR representative
- HRIS Helpdesk –submit a ticket or call 612-656-7838
- Graco Helpdesk helpdesk@graco.com or call 612-623-6336

### 4. When will my benefits be effective?

Once enrolled, your benefits are effective the first of the month following your hire date or in the case of a qualified family status change, the date of marriage, date of birth of a new baby, or the date coverage was lost or gained. Note: if hired on the first of the month, your coverage will begin immediately.

### 5. How do I know which benefits are the best fit for me and my family?

Graco wants you to make the right decisions for you and your family. <u>ALEX</u> is an interactive tool that helps you learn more about your benefits. It acts like a virtual benefits counselor that is personalized for you. To access ALEX, visit <a href="https://www.myalex.com/graco">https://www.myalex.com/graco</a>.

### 6. Where can I locate the monthly insurance premiums?

The monthly insurance premiums can be found in the benefits guide or by visiting mybenefits.graco.com.

# 7. How do I obtain more information on what is covered and excluded from our plans? Information about all of Graco's benefit plans, including what is covered and excluded from our plans can be found on <a href="maybenefits.graco.com">mybenefits.graco.com</a>.

# 8. What if I have medical coverage outside of Graco? Is there an opt-out credit I can receive? If you have medical coverage outside of Graco, you may be eligible for the opt-out credit. Full-time employees will receive \$125/month and part-time employees will receive \$70/month. If you wish to receive the Medical Plan Opt-Out Credit for 2023, you must select "Medical - Graco Medical Opt Out" in Workday. This credit will be pro-rated and added to each paycheck.

### 9. How can I participate in the wellness program?

Visit mybenefits.graco.com for information on how to enroll in the wellness program.



10. Are there other times during the year when I can enroll/make changes to my benefits?

You can enroll/make changes to your benefits during Open Enrollment which is typically held the first two weeks in November. Changes you make during this period to your benefits will be effective on January 1 of the following year. You can also make changes to your benefits in the middle of the year if you have a <u>qualified family status change</u> (e.g. marriage, birth/adoption of a child, divorce, gain/loss of coverage).

11. How do I change my benefits if I have a <u>qualified family status change</u> (e.g. marriage, birth/adoption of a child, divorce, and spouse gain/loss of coverage)?

You must make changes online within **30 days** of your qualifying life event (count the date of your event as day 1). Log into Workday to submit your change.

### Medical Plan – Blue Cross Blue Shield of Minnesota (BCBSMN)

### 12. How do I locate a medical provider?

To locate medical providers, visit <a href="www.bluecrossmn.com">www.bluecrossmn.com</a> and select Find a Doctor to search for an innetwork doctor, hospital or clinic. You may also call Blue Cross Blue Shield of Minnesota (BCBSMN) at 866-873-5657 for help locating a provider. If you are a Minnesota based employee, you will select the Aware network and if you are outside of Minnesota, you will select the BlueCard PPO network.

13. What is my group number and/or medical ID number?

You can find your group number and personal ID number on your Blue Cross ID card which you will receive from BCBSMN within 10-14 days after you enroll in the medical plan. If you or your dependents need their ID Number prior to receiving the cards, please call BCBSMN at 866-873-5657.

- 14. Where can I find out more information on what is covered and excluded from the medical plan?

  Refer to the medical summary plan description (SPD) and plan summaries located on

  mybenefits.graco.com. You can also contact BCBSMN at 866-873-5657 or visit <a href="www.bluecrossmn.com">www.bluecrossmn.com</a>
  for specific coverage information.
- 15. All 3 medical plans will cover preventive care at 100% when using an in-network provider. How do I know what is considered preventive and what is not?

Generally speaking, when a service is performed specifically for the purpose of a preventive screening, and there are no known symptoms, illnesses, or history, the services will be considered preventive care. Medical treatment for specific health conditions, ongoing care, lab or other tests necessary to manage or treat a medical issue or health condition are considered diagnostic care or treatment, and are NOT preventive care. Examples of covered preventive services include routine annual physical, well child care visits, and immunizations. For a list of all covered preventive services, visit <a href="www.bluecrossmn.com">www.bluecrossmn.com</a> and click on Wellbeing > Preventive Care.



### 16. Does the Graco medical plan offer online care so I can meet with a doctor via my smart phone or tablet instead of going into an actual doctor's office?

Yes. All employees and members of their families have access to seeing a doctor online or over the phone via the Doctor on Demand program. Use Doctor on Demand for fevers, colds and flu, allergies, pinkeye, and more. You can video conference with a doctor who can answer your questions, diagnose your condition and prescribe medications. To learn more, visit <a href="https://www.doctorondemand.com/bluecrossmn">www.doctorondemand.com/bluecrossmn</a> or download the app on your smart phone or tablet.

### 17. What types of providers are considered specialists and will charge a \$35 copay under the Traditional Plan?

All specialists will have a \$35 copay except the following providers who will have a \$25 copay under the Traditional Plan: Physical therapy, occupational therapy, speech therapy, chiropractic care, behavioral health, substance abuse, general practice, family practice, internal medicine, pediatrics, geriatric medicine, preventative medicine, family planning, pediatric nurse practitioner, adult nurse practitioner, family nurse practitioner, physician assistant, natural family planning, clinical nurse specialist, VA fee based provider, OB Gyn nurse practitioner, and licensed traditional midwife.

### Pharmacy - CVS Caremark

### 18. How do I locate a pharmacy?

To locate a network pharmacy, use the Pharmacy Locator tool at <u>Caremark.com</u>. You may also call CVS Caremark at 833-741-1367 for help in locating a network pharmacy.

### 19. Is there a pharmacy ID card?

All medical plan participants will have one ID card for both medical and pharmacy coverage. The ID card will be from BCBSMN and will include medical and pharmacy information. If you or your dependents need their ID Number prior to receiving the cards, please call BCBSMN at 866-873-5657.

- 20. Where can I find more information on what is covered and excluded from the pharmacy plan? Refer to the medical summary plan description (SPD) and plan summaries located on mybenefits.graco.com. You can also contact CVS Caremark at 833-741-1367 or visit Caremark.com for specific coverage information.
- 21. How can I access the formulary and preventive drug lists and how often are they updated? Formulary and preventive drug lists may be found by logging into <a href="www.Caremark.com">www.Caremark.com</a>. Once logged into the site, select "Plan & Benefits" in the panel at the top and choose Covered Drug List. You can also use the "check drug cost and coverage" link that shows if the drug has any requirements (e.g. prior authorization, quantity limits, etc.) and if there are any less expensive alternatives. You can also visit <a href="www.caremark.com/druglist">www.caremark.com/druglist</a> without logging in. This will have the standard formulary drug list, but will not have the specialty list or the preventive drug list. The lists are updated on a quarterly basis.

### 22. Where do I get mail order prescriptions filled?

Mail order is available through CVS Caremark Mail Services Pharmacy. Mail order is a convenient option for long-term medications, such as high blood pressure or cholesterol medication. Using mail order may also save you money.



### 23. Where do I get specialty prescriptions filled?

Visit <a href="CVSSpecialty.com">CVSSpecialty.com</a> or the CVS mobile app for support for your complex condition medications (such as rheumatoid arthritis, multiple sclerosis, HIV and cancer). With CVS Specialty Pharmacy, you can have your medication delivered anywhere nationwide or pick it up at any CVS Pharmacy location.

Through CVS Caremark, you will also have a Specialty Care Team available to you led by pharmacists and nurses to support you 365 days per year.

**Traditional Medical Plan Only** - As part of your prescription plan, the PrudentRx Copay Program allows you to get select specialty medications at no cost to you. This means \$0 out-of-pocket cost for any medications on the plan's exclusive Specialty Drug List when filled by CVS Specialty. If you currently take one or more medications included in the plan's exclusive Specialty Drug List, you will receive a welcome letter and phone call from PrudentRx that provides information about this program as it pertains to your medication. Drugs that are not on the PrudentRx list (e.g. infertility medications), will continue to have the standard \$250 copay.

### **Health Savings Account (HSA) - Further**

### 24. What is a Health Savings Account (HSA)?

An HSA will work alongside the Consumer or Value Medical Plan which are high deductible health plans (HDHP). An HSA is a tax-free account that allows you to save money to pay for eligible health care expenses including medical, prescriptions, dental, orthodontia and vision services for you and your eligible dependents (e.g. spouse or child) now and in the future. Money you put into the account is tax-free and rolls over year after year. You can even change your HSA deduction during the year. In addition, you can take the account with you if you leave or retire from Graco (e.g. to pay for Medicare premiums and out-of-pocket expenses, long-term care, and COBRA continuation). **Important note:** You can only use what is in your account; similar to a checking account. Additional expenses that exceed the account balance will be your responsibility.

### 25. What are the eligibility requirements to contribute to an HSA?

To be eligible to contribute to an HSA:

- you must be enrolled in Graco's Consumer or Value Plan,
- you must **not** be covered by any other health plan that is not a high deductible health plan,
- you must **not** be enrolled in Medicare, TRICARE, or have received any Veterans Health Administration benefits in the last three months,
- you must **not** be claimed as a dependent on someone else's tax return.

**Important note:** If you elect the Consumer or Value Plan and are not eligible for the HSA, you will **not** be eligible to receive company HSA contributions based off of your wellness score. In addition, if you enroll in Graco's Consumer or Value Plan, the HSA will apply and you will not be eligible to participate in the health care FSA per IRS rules (however, you will still be eligible for the limited purpose health care FSA and the dependent care (daycare) FSA).



### 26. Can I participate in the Flexible Spending Accounts (FSA) if I am contributing to an HSA?

You can participate in the limited purpose health care FSA which allows you to be reimbursed for dental and vision expenses and the dependent care (daycare) FSA.

### 27. How do I receive the money from Graco in my HSA?

If you voluntarily participate in the wellness program, you will receive Graco funded contributions into your HSA on a pro-rated basis during the year. The amount of the contribution is based on your wellness goal achieved and your coverage level (e.g. employee only, employee + spouse, employee + children, family).

### 28. Who can I use my Health Savings Account (HSA) money for?

The IRS sets rules that govern HSAs. In general, you may use your HSA dollars to pay for qualifying expenses for yourself, your spouse, and dependents that you claim on your tax return. See IRS publication 969 at <a href="https://www.irs.gov">www.irs.gov</a> for detailed eligibility requirements.

### 29. How much can I contribute to my HSA?

- If you elect <u>employee only</u> medical coverage under the Consumer or Value Plan, a total of \$3,850 can be contributed to your HSA in 2023 (combination of employee and employer contributions).
- If you elect <a href="mailto:employee+child(ren">employee+child(ren</a>), <a href="mailto:employee+child(ren">employee+spouse</a>, <a href="mailto:or family">or family</a> medical coverage under the Consumer or Value Plan, a <a href="mailto:total">total of \$7,750</a> can be contributed to your HSA in 2023 (combination of employee and employer contributions).
- Employees who will be age 55 or older in 2023 may contribute up to an extra \$1,000 in addition to the limits noted above as "catch-up contributions."
- For those who voluntarily participate in the wellness program and enroll in the Consumer or Value Plan, Graco will make contributions to your HSA depending on the wellness goals you achieve according to the wellness plan.
- You are responsible for making sure you don't over contribute to your HSA.

### 30. Can I change my Health Savings Account (HSA) election during the year?

Yes. You may change your HSA contribution amount at any time during the year by requesting a change in Workday.

### 31. Will I automatically receive a debit card for my HSA?

If you enroll for and set-up your HSA with Further, one debit card will be mailed to your home at no cost to you that can be used at your provider's office or pharmacy. You may request additional cards from Further at no charge for your spouse and/or dependents over age 18. Remember – this account works like a checking account. You may only withdraw the balance that is actually in your account; you cannot use the money in advance.



32. What if I enroll in the Consumer or Value Plan and sometime in 2023, I switch to my spouse's medical plan that is a non-HDHP. Can I still use the funds in my HSA to pay for eligible medical expenses even though I'm not contributing?

Yes. Once the HSA funds are in your account, you may use them for eligible health care expenses now or in the future, even if you are no longer eligible to contribute to the account. However, you will not be able to *contribute* to the HSA because you are enrolled in a non-HDHP medical plan.

33. What if I only have \$50 in my HSA, but get some dental work done on 1/15/2023 for \$600. Can I build up my HSA and later reimburse myself for this service?

Yes, as long as the HSA was established prior to this service, you can submit a HSA Withdrawal Request Form by logging on to <a href="https://www.hellofurther.com">www.hellofurther.com</a>. Once you are registered, click on the 'Withdrawal' section and follow the steps.

34. What is the name of the HSA plan I am enrolled in at Further and am I able to move my funds to a plan with a higher interest rate?

Graco's HSA plan default is the Further Value HSA. This is a low fee account with low interest rates and an investment option. You do have the option to move to one of the other two plans, which have lower or higher interest rates, but you are responsible for the difference in monthly admin fee costs. You can contact Further at 800-859-2144 for more information.

### **Dental Plan - Delta Dental of Minnesota**

35. How do I locate a dental provider?

To locate dental providers, visit <a href="www.deltadentalmn.org">www.deltadentalmn.org</a> and select Find a Dentist or call Delta Dental at 800-448-3815. You can choose from the Delta Dental PPO or Delta Dental Premier Network.

36. What is my group number and/or dental ID number?

You can find your group number and personal ID number on your Delta Dental ID card which you will receive from Delta Dental within 10-14 days after you enroll in the dental plan. If you or your dependents need their ID Number prior to receiving the cards, please call Delta Dental at 800-448-3815.

37. Where can I find out more information on what is covered and excluded from the dental plan? Refer to the dental summary plan description (SPD) and plan summary located on <a href="mailto:mybenefits.graco.com">mybenefits.graco.com</a>. You can also contact Delta Dental at 800-448-3815 or <a href="www.deltadentalmn.org">www.deltadentalmn.org</a> for specific coverage information.

### Vision Plan - VSP Vision Care

38. How do I locate a vision provider?

To locate vision providers, visit www.vsp.com or call VSP Vision Care at 800-877-7195.

39. What network do I choose when locating a doctor?

The vision network to select is the Signature Network.



#### 40. Will I receive a vision card?

No, you will not receive an ID card. You will simply tell your provider that you are a member of VSP Vision Care and they will look you up in their system based off your name, date of birth, and last four digits of your Social Security Number. You can print an ID card on www.vsp.com.

41. Where can I find more information on what is covered and excluded from the vision plan?

Refer to the vision plan summary located on <a href="maybenefits.graco.com">mybenefits.graco.com</a>. You can also contact VSP Vision Care at 800-877-7195 or <a href="www.vsp.com">www.vsp.com</a> for specific coverage information.

### Flexible Spending Accounts (FSA) - Further

### 42. What is a Flexible Spending Account (FSA)?

An FSA allows you to set aside pre-tax dollars to pay for qualified health care (e.g. medical, dental, vision and prescriptions) and/or dependent care (e.g. day care) expenses. If you enroll in the Consumer Plan or Value Plan, you can participate in a limited purpose health care FSA which allows you to be reimbursed for dental and vision expenses. If you enroll in the Traditional Plan, you can participate in the Health Care FSA and be reimbursed for medical, dental, and vision expenses. For a complete list of eligible expenses, please visit <a href="https://www.hellofurther.com">www.hellofurther.com</a>.

### 43. Who is the FSA administrator?

Further is our FSA administrator.

44. Can both my spouse and I elect the IRS limit of \$3,050 (\$6,100 total) for health care FSA (employees within Graco or outside of Graco)?

Yes, the IRS limits are per person.

45. Can both my spouse and I elect the IRS limit of \$5,000 (\$10,000 total) for Dependent Care FSA (employees within Graco or outside of Graco)?

No, the IRS limit is \$5,000 per household.

46. If my spouse is enrolled in a high deductible medical plan through his/her employer and is contributing to a health savings account, can I be enrolled in Graco's Traditional Plan and elect the health care FSA?

Yes; however, per IRS regulations, you would need to set up your FSA as a limited purpose FSA through Further. A limited purpose FSA means the account can only be used for qualifying dental or vision expenses. Call Further at 800-859-2144 and let them know you would like your FSA account set up as a limited purpose FSA.

#### 47. Does the dependent care FSA cover expenses for care of an elderly parent?

Yes, adult/elder care is considered an eligible expense as long as the following guidelines are met: Lives with you for more than half of the year; and is physically or mentally incapable of self-care. IRS Publication 503 states, "persons who cannot dress, clean, or feed themselves because of physical or mental problems" or "who must have constant attention to prevent them from injuring themselves or others" are considered unable to care for themselves. For more information, contact Further at 800-859-2144.



### 48. Will I automatically receive a debit card for my FSA?

If you enroll in a health care FSA, one debit card will be mailed to your home at no cost to you that can be used at your provider's office or pharmacy. You may request additional cards from Further at no charge for your spouse and/or dependents over age 18. FSA debit cards can be used for eligible expenses up to your annual FSA election for health care expenses. You will not receive a debit card for your dependent care (daycare) FSA. Paper claim forms will always be accepted by Further. You can find claim forms on <a href="https://www.hellofurther.com">www.hellofurther.com</a>.

### 49. Can I carry over my FSA funds into the next year?

Yes, with carryover as part of your health care FSA, you have more control over your health care dollars from year to year. You don't have to rush to spend all of your health care FSA funds or worry about losing money when the plan year ends. This feature allows you to carryover up to \$610 of unused funds into the following year. You cannot carryover dependent care FSA funds.

### 50. Does the carryover affect how much money I put into my health care FSA?

No, the carryover funds do not count against your health care FSA election for the following plan year, and you can still elect the maximum amount allowed, which is \$3,050 for 2023.

### 51. What if I have more than the \$610 maximum carryover amount in the health care FSA at the end of the plan year?

The IRS "use-it-or-lose-it" rule still applies. After the end of the plan year, you lose any money left in your health care FSA that's more than the maximum carryover limit of \$610. The forfeited funds can't be returned to you or transferred to another account.

### 52. Can I use my FSA debit card for a service in 2023 using carryover funds?

Debit card transaction dates of service are recognized as the date of purchase. Meaning, if you use your debit card in 2023 for a 2022 date of service, it will pull funds from your 2023 FSA instead of your 2022 FSA. Further recommends members manually submit for reimbursement against their 2022 FSA if they do not anticipate using up the full balance plus carryover in 2023. Members can manually submit for reimbursement by submitting a claim form and documentation to Further via online or fax.

### **Life Insurance - Unum**

### 53. How much life insurance do I have?

All employees receive basic life and accidental death and dismemberment (AD&D) insurance equal to their annual base earnings (rounded to the next \$1,000) or \$50,000 for employees with a salary under \$50,000 up to a maximum of \$500,000. Graco also provides an automatic \$5,000 benefit for your spouse and/or eligible dependent children up to age 26 at no cost to you.

### 54. Can I elect additional life insurance for myself?

Yes, you may purchase an additional amount of insurance equal to one, two, three or four times your annual base earnings (rounded up to the next \$1,000), provided your combined basic and supplemental life coverage does not exceed \$1,000,000. The cost is based on your age, amount of coverage and



tobacco use. The rates can be found on the 2023 Monthly Premiums document on <a href="mybenefits.graco.com">mybenefits.graco.com</a>. During your initial enrollment period as a new hire, a Statement of Health is not required if the requested coverage is no more than two times your base salary and your basic and supplemental life insurance combined benefit does not exceed \$1,000,000. Amounts above two times your salary would be subject to underwriting.

### 55. Can I increase or decrease my employee supplemental life insurance at any time during the year?

You may change the amount of your employee supplemental life insurance at any time during the year, however a Statement of Health may be required. You will receive the Statement of Health online application in your Workday inbox after you complete your enrollment change if needed.

### 56. Can I elect supplemental dependent life coverage for my spouse and/or children?

Yes. You may purchase additional life insurance for your spouse and/or dependent child(ren). For your spouse, you may purchase either \$10,000 or \$20,000 of coverage and for your child(ren) up to age 26, you may purchase \$5,000 or \$10,000 of coverage. The cost is based on the level of coverage you purchase. More information about life insurance and the rates can be found on the 2023 Monthly Premiums document on <a href="maybenefits.graco.com">mybenefits.graco.com</a>. Note, depending on when you enroll, you may be asked to provide a Statement of Health.

### 57. Can I cancel my supplemental life insurance for myself and/or dependents at any time during the year?

Yes, you may request this change in <u>Workday</u>. Your supplemental life insurance will end as of the last day of the month. Please refer to question #11 regarding how to change your benefits.

### 58. How do I add or change my life insurance beneficiary?

You can make changes to your life insurance beneficiary(ies) in <u>Workday</u>. If you would like to change your beneficiary for your 401(k) plan, please contact Empower Retirement at 855-444-8588 or <u>www.gracoretire.com</u>.

### Critical Illness, Accidental Injury and Supplemental Hospital Care Insurance - Cigna

### 59. What is Critical Illness, Accidental Injury and Supplemental Hospital Care Insurance?

Critical Illness coverage is an insurance policy that provides lump sum cash payments for illnesses such as a stroke or heart attack. Accidental Injury coverage is an insurance policy that provides lump sum cash payments in the event of an accident such as a broken bone or torn ligament. Supplemental Hospital Care Insurance is an insurance policy that will pay a fixed cash benefit for hospital admissions, hospital and ICU stays from covered illness and injuries.

### 60. What is covered under these benefits?

A full list of what is covered under these plans can be found on mybenefits.graco.com.

### 61. How much are the premiums?

The monthly premiums are located on <a href="mailto:mybenefits.graco.com">mybenefits.graco.com</a>. If you elect the Consumer or Value Plan,



Graco will pay the cost of the employee premium for employee only coverage for critical Illness and accidental Injury insurance.

### 62. What is the health screening benefit?

If you and/or your eligible dependent(s) have a preventive visit, you may receive \$50 from Cigna if participating in the Critical Illness plan and \$50 if participating in the Accidental Injury plan. Contact Cigna at 800-754-3207 or <a href="www.cigna.com">www.cigna.com</a> to submit your claim. You may review the Health Screening/Wellness Benefit Claim Checklist at <a href="mybenefits.graco.com">mybenefits.graco.com</a> Employee Resources for more information.

### 63. What if I had more than one accident or illness in a plan year?

Each covered accident is eligible for claim payment regardless of the number of accidents. Critical illness is a one-time payment paid upon the diagnosis of the covered condition. If you are diagnosed with a different covered condition after a six month separation period, you are also eligible for an additional payment.

### 64. Is there a pre-existing condition limitation under the critical illness plan?

There is no pre-existing condition limitation and answering health questions is not necessary to apply for coverage.

65. Is the benefit amount the same for my spouse and children if they were to have a critical illness claim? Your spouse would receive a 100% benefit; however a child would receive a 50% benefit. For example, if you were enrolled in the \$5,000 coverage level, your spouse would receive \$5,000 if they had a claim and your child would receive \$2,500 if they had a claim.

### 66. If I leave Graco, can I continue these benefits?

All three plans allow you to continue this coverage at the time you leave Graco. Spouse and dependent child coverage may also be continued when you elect to continue your coverage. Coverage under this feature may be continued up to age 100. This feature requires that you have been covered under these policies for at least 12 months and you are under age 70 at the time you chose to continue coverage. Rates may change under the terms of the policy. You will need to make arrangements to pay your premiums directly to the insurance company after you leave Graco.

### 67. Are these benefits taxable?

If the premium is paid for by Graco, the benefit payment is taxable. If the premium is paid for by the employee, the benefit payment would not be taxed.

### 68. Can I cancel these benefits during the year?

Yes, you can drop critical illness, accidental injury, and supplemental hospital care insurance at any time during the year. Select "Change in Supplemental Life, AD&D, Critical Illness or Accidental Injury" in <a href="Workday">Workday</a> and the change will be made effective the last day of the month in which you make this request.

69. How would I submit a claim for a critical illness, accidental injury, or supplemental hospital care? You would need to contact Cigna at 800-754-3207 to speak to a representative who can help.



### Employee Investment Plan - 401(k) - Empower Retirement

### 70. When can I enroll in the 401(k) plan?

Both full time and part time employees are eligible on the 1<sup>st</sup> of the month following 60 days of employment. Empower Retirement will mail you an enrollment packet before your eligibility date. You can enroll online at <a href="https://www.gracoretire.com">www.gracoretire.com</a> or call 855-444-8588.

### 71. Can I rollover a plan from my previous employer?

Yes. You can rollover a qualified plan at any time. Simply contact Empower Retirement at 855-444-8588 and they can assist you.

#### 72. Is there an automatic enrollment feature?

Yes, you are automatically enrolled at 3% pre-tax unless you opt out or elect otherwise. You will automatically be defaulted into the Vanguard Target Retirement fund option based on your year of birth.

#### 73. Is there an automatic increase feature?

Yes. If you are contributing between 1% and 12% to the 401(k), contributions will automatically increase 1% every May 1 until you reach 13%.

### 74. How much can I contribute to my plan?

You can contribute between 1%-75% pre-tax, Roth or after tax up to the IRS limit.

#### 75. How much will Graco match?

Graco will match \$1.00 for each \$1.00 you contribute, up to 3% of your pay. Employees hired after 1/1/2006 will receive a basic employer contribution of 2%.

### 76. When am I vested in my 401(k)?

You are immediately vested in both your contributions and the company contributions.

### 77. Can I re-pay my 401(k) loan with a check or can it only be through payroll deductions?

Active plan participants can pay off active loans at any time by check or through an ACH payment to Empower Retirement.

### 78. How can I add or change my beneficiary?

Simply log onto www.gracoretire.com or call 855-444-8588 to add or change your 401(k) beneficiary.



### **Employee Stock Purchase Plan (ESPP) - Computershare**

### 79. What is the ESPP?

The Employee Stock Purchase Plan (ESPP) is an opportunity to have an amount deducted from your paycheck (after-tax) between 3% -15% which will be credited to your stock purchase account. The plan year is March 1 – February 28/29. The purchase price is 85% of fair market value of Graco stock on the first or last day of the purchase period, whichever is lower.

### 80. When am I eligible for the ESPP?

Employees hired before February 15 are eligible to participate in the plan provided you are working at least 16 hours per week. The Graco Benefits department will send enrollment information in late January.

### 81. What happens at the end of the purchase period?

At the end of each purchase period, you will have the option to either purchase up to the maximum number shares (including fractional shares) or cash out of the plan.

## **82.** Can I make a change to my deduction amount or terminate my participation in the plan? If you want to decrease your contribution or withdraw from the plan during the plan year, you will need to log on to www.gracoretire.com. Step-by-step instructions are located on mybenefits.graco.com.

### 83. How can I get information about the shares I own?

Shares purchased prior to 2015 are held at EQ. To get information and/or to access your account, call 800-468-9716 or login to <a href="www.shareowneronline.com">www.shareowneronline.com</a>. Shares purchased 2015 and after are held at Computershare. To get information and/or to access your account, call 855-444-8588 or login to <a href="www.gracoretire.com">www.gracoretire.com</a>.

### Legal Plan - ARAG

### 84. What is the legal plan?

The legal plan offers access to affordable legal services including estate planning, family law, traffic matter, and property protection. You can enroll in <u>Workday</u> as a new employee or during open enrollment. You are locked in to the plan for the calendar year in which you enroll – no changes are allowed, even if you experience a <u>qualified family status change</u>.

### 85. How much are the monthly premiums?

Refer to the 2023 Monthly Premiums document on <a href="maybenefits.graco.com">mybenefits.graco.com</a>. Premiums are deducted from each paycheck.



### 86. Where can I find more information about the legal plan?

You can find a comparison of the two plan options (Ultimate Advisor or Ultimate Advisor Plus) on <a href="maybenefits.graco.com">mybenefits.graco.com</a>. In addition, <a href="maybenefits.graco.com">ARAGlegal.com/myinfo</a> and enter in the access code 18599gr.

### **Identity Protection Pro - Allstate**

### 87. What is the Identity Protection Pro plan?

The Identity Protection Pro plan is a plan that monitors and safeguards your identity. You can enroll in Workday as a new employee or during open enrollment. You are locked in to the plan for the calendar year in which you enroll – no changes are allowed, even if you experience a <u>qualified family status</u> change.

### 88. How much are the monthly premiums?

Refer to the 2023 Monthly Premiums document on <u>mybenefits.graco.com</u>. Premiums are deducted from each paycheck.

### 89. Where can I find more information about the Identity Protection Pro plan?

You can find more information on <a href="mybenefits.graco.com">mybenefits.graco.com</a>. Once enrolled in the plan, Allstate will send you a Welcome Kit. This will include instructions on how to enroll and access their easy-to-use portal through <a href="myaip.com">myaip.com</a>.

### Where can I find more information?

- ✓ mybenefits.graco.com
- ✓ Email <u>benefits@graco.com.</u>
- ✓ Call the Graco Benefits department at 612-623-6616.