

2023 Graco Benefits at a Glance – U.S.



Competitive Benefits

Regular full-time and part-time employees working a minimum of 16 hours per week are eligible for the benefits outlined on this page unless otherwise indicated in the [Benefits Guide](#). Student interns working a minimum of 16 hours per week are only eligible for the medical plan and Health Savings Account. Benefits are effective on the first of the month following date of hire. If hired on the first of the month, benefits start on the first.

This is not a complete list of our benefit offerings. Additional details may be found in the [Benefits Guide](#).

Medical – Choose between one of three medical plans administered by Blue Cross Blue Shield Minnesota (BCBSMN): Traditional Plan, Consumer Plan or Value Plan. Pharmacy is included with medical and administered by CVS Caremark.

Dental – Delta Dental of Minnesota.

Vision – VSP Vision Care.

Life and Accidental Death & Dismemberment (AD&D) Insurance (Graco paid) – 1x annual base salary up to a maximum of \$500k. Employees earning less than \$50k/year will receive a minimum \$50k Basic Life and AD&D benefit.

- **Holidays and Paid Time Off**
- **Employee Referral Bonus Program**
- **Continuous Improvement Awards**
- **Graco Service Award Program**
- **Tuition Assistance Program**
- **Free On-Site Parking**



Retirement & Wealth Building

- **Employee Investment Plan - 401(k)**
- **Employee Stock Purchase Plan (ESPP)**



Graco Paid Benefits

- **Disability: Short & Long-Term**
 - **Life and AD&D Insurance**
 - **Dependent Life Insurance**
 - **Business Travel Accident Insurance**
 - ***Critical Illness Insurance**
 - ***Accidental Injury Insurance**
- *Graco paid if enrolled in Consumer or Value medical plan.*



Additional Benefit Offerings

- **Health Savings Account (HSA)**
- **Limited Purpose Flexible Spending Account (FSA)**
- **Health Care FSA**
- **Dependent Care FSA**
- **Critical Illness Insurance**
- **Accidental Injury Insurance**
- **Supplemental Life Insurance**
- **Supplemental AD&D Insurance**
- **Legal Insurance**
- **Identity Theft Insurance**
- **Supplemental Hospital Care Insurance**



Taking Care of Our Families

- **Fertility Coverage-\$15,000 Benefit**
- **Adoption Assistance**
- **Graco Scholarship Program**
- **Employee Assistance Program (EAP)**
- **Parental Leave**
- **Bereavement Leave**



Employee Wellbeing-No Cost to You!

- **Voluntary Wellness Program**
 - **Cognitive Behavioral Therapy**
 - ***Medical Condition Support**
 - ***Tobacco Cessation Program**
 - ***Nutrition Counseling**
- *Only available if enrolled in a Graco medical plan.*

New hires have 30 days from their date of hire to enroll in benefits. To enroll, visit [Workday](#).

Questions? Contact the Graco Benefits department at 612-623-6616 or benefits@graco.com.

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Medical Insurance

The choice of three medical plans through BCBSMN.

Value Plan: Offers the lowest premiums but has the highest deductible. You will pay more out-of-pocket before the Plan starts paying benefits.

Consumer Plan: Mid-range premiums with out-of-pocket costs that are lower than the Value Plan but higher than the Traditional Plan.

Traditional Plan: Highest premiums with the lowest copays and coinsurance, so your out-of-pocket cost for medical care is lower.

Opt-Out Credit: If You Don't Need Graco Medical Coverage

To be eligible for the medical plan Opt-Out Credit, you (or you and your dependents) must have group health coverage through another source (not Graco) or through the military. The credit is \$125/month for full-time employees and \$70/month for part-time employees. You must elect the Graco Medical Opt-Out Credit when enrolling in benefits in Workday.

401(k)

The 401(k) Investment Plan is offered to every regular employee, regardless of how many hours you are scheduled to work. Employees are eligible to begin participating the first of the month following 60 days of service. Graco matches your contributions dollar for dollar up to 3% of your pay. You need to contribute at least 3% of your pay to get the full matching contribution. Graco automatically contributes an additional 2% of your pay, regardless if you are contributing or not.

Employee Stock Purchase Plan (ESPP)

All regular full-time employees working a minimum of 16 hours per week are eligible to participate in the ESPP. The ESPP is an annual plan with open enrollment in February. Employees must be hired on or before February 15 and may elect 3% to 15% of after-tax dollars to be credited to their account during each Plan Year (March-February). At the end of the Plan Year, employees can purchase shares of Graco stock at a 15% discount.

Life and AD&D Insurance

This benefit is intended to protect your family's financial security in the event of your death. Basic Life and Accidental Death & Dismemberment Insurance up to 1x your annual earnings is paid for entirely by Graco and provided through Unum. Employees earning less than \$50k/year will receive a minimum benefit of \$50k. You also have the option to purchase supplemental life insurance and supplemental AD&D insurance for you and your family. Graco provides a dependent death benefit of \$5,000 per spouse and dependent child(ren) up to age 26.

Critical Illness & Accidental Injury Insurance

Graco offers both Critical Illness Insurance and Accidental Injury Insurance to supplement your medical coverage. If you sign up for either the Consumer or Value medical plan, Graco will provide employee only coverage for you at no cost!

Employee Assistance Program (EAP)

The EAP, administered by Unum/Health Advocate is available to Graco employees and provides confidential support and resources for you and your dependents ages 13 and older at no charge. Expert guidance is available for everyday matters, serious problems and everything in between.

The below 2023 rates are monthly, pre-tax

| Value Medical Plan | | |
|-----------------------|-----------|-----------|
| | Full-Time | Part-Time |
| Employee | \$40.72 | \$65.08 |
| Employee + Child(ren) | \$85.40 | \$136.64 |
| Employee + Spouse | \$94.68 | \$151.44 |
| Employee + Family | \$137.72 | \$220.32 |

| Consumer Medical Plan | | |
|-----------------------|-----------|-----------|
| | Full-Time | Part-Time |
| Employee | \$83.64 | \$133.76 |
| Employee + Child(ren) | \$175.56 | \$281.00 |
| Employee + Spouse | \$194.68 | \$311.44 |
| Employee + Family | \$283.12 | \$453.00 |

| Traditional Medical Plan | | |
|--------------------------|-----------|-----------|
| | Full-Time | Part-Time |
| Employee | \$180.24 | \$288.44 |
| Employee + Child(ren) | \$378.52 | \$605.72 |
| Employee + Spouse | \$419.92 | \$671.88 |
| Employee + Family | \$610.80 | \$977.28 |

Participants in the Wellness Program can save up to 40% off their monthly premiums or receive up to \$1,500 in company-funded HSA contributions depending on the medical plans they are enrolled in!

Tuition Reimbursement

Graco will reimburse regular full-time employees for certain qualified educational expenses up to \$5,250 each calendar year.

Wellness Program

Employees and their spouses can voluntarily participate in the Wellness Program to earn points towards wellness credits or company-funded HSA contributions. If you participate in either the Value or Consumer medical plan, Graco will deposit money into your HSA. The higher the wellness goal you achieve, the bigger the contribution! If you participate in the Traditional medical plan, you can earn wellness credits to reduce the amount you pay for your medical premium. The incentives you earn from participating in the Graco Wellness Program will be given monthly on the first paycheck of each month.

Employees who add a new dependent(s) to benefits will be asked to provide proof of eligibility.