

2017

MKS Pipe & Valve Company, Inc.

Employee Benefit Highlights Summary

❖ Effective January 1, 2017



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BENEFITS OVERVIEW

MKS Pipe & Valve Company provides employees and their eligible dependents a variety of solutions designed to keep you healthy, protect your financial security, and help you balance your life at work and home.

Open enrollment is the time for you to review your current coverage and elect the benefits that will best meet the needs of you and your family during the coming year.

MKS Pipe & Valve Company health insurance plan consists of the following benefits:

- ◇ Medical Insurance (including prescription drug coverage)
- ◇ Dental Insurance
- ◇ Vision Insurance
- ◇ Life and AD&D
- ◇ Long Term Disability

This document highlights each of the benefits that are available to you as a MKS Pipe & Valve Company employee. To participate in these benefits plans or programs, you must be eligible to do so.



CORE BENEFITS

MKS Pipe & Valve Company offers automatic coverage under the following plans at no additional cost to you.

Benefits provided by Humana Insurance Company

Employees are eligible for these benefits the first of the month following 60 days of employment.

Vision Insurance

- ❖ Benefit for all employees that covers a variety of vision care services

Life Insurance

- ❖ Flat \$25,000 benefit

Accidental Death & Dismemberment Insurance

- ❖ Flat \$25,000 benefit

Benefits provided by Union Security Insurance Company

Employees are eligible for these benefits the first of the month following 90 days of employment.

Life Insurance

- ❖ Flat \$35,000 benefit

Accidental Death & Dismemberment Insurance

- ❖ Flat \$35,000 benefit

Long-Term Disability Insurance

- ❖ Coverage equals 60% of employee's month earnings starting after 90 days and continues until employee returns to work or is eligible for Social Security benefits.



WHO IS ELIGIBLE?

You are eligible to enroll in the benefit plans if you are a regular, full-time employee budgeted to work at least 30 hours per week and have met the 60 day waiting period.

DEPENDENT ELIGIBILITY

You may also cover your eligible dependents, including:

- Your legal spouse.
- Your eligible children up to age 26.

“Children” are defined as your natural children, stepchildren, legally adopted children and children for whom you are the court-appointed legal guardian.

About This Communication

Benefits Highlights summarizes the benefits programs that are available to benefits-eligible employees of MKS Pipe & Valve Company. It does not include important information about exclusions and limitations. For additional details of benefits coverage, eligibility, limitations and exclusions, you must reference the Summary Plan Description (SPD), the Summary of Benefits and Coverage (SBC). If there are any discrepancies between the information in this publication, verbal representations and the Plan documents, the Plan documents will always govern. MKS Pipe & Valve Company reserves the right to change or terminate these benefits plans at any time. This publication is in no way intended to imply a contract of employment.



YOU HAVE OPTIONS

Medical, dental, vision, life and long term disability are offered to all benefit eligible employees as a package, however, you can elect *any combination* of benefits. Electing dependent coverage for applicable plans also entitles your dependent(s) to receive benefits. At open enrollment each year, you have the opportunity to make any changes to your benefits that you want to use for the year. Your cost varies depending on the plan and coverage level you select. Below explains which events during the year might allow you to modify your coverage outside of open enrollment.

Changing your coverage once you make your benefit elections:

These choices remain in effect until the next annual open enrollment period unless you have a qualified status change or you or your eligible dependents become eligible for coverage through special enrollment rules. If you have a qualifying event, you can make certain changes during the plan year. However, you must make your enrollment change within 30 days of the event by submitting to Human Resources the required documentation. If you do not fulfill the enrollment requirements within 30 days, you will have to wait until the next open enrollment period to make new elections. Qualifying events include, but are not limited to:

- ❖ Change in number of eligible dependents due to birth, adoption, placement for adoption or death
- ❖ Gain or loss of dependent status (i.e., your child reaches the age limit for eligibility)
- ❖ Change in legal marital status, including marriage, divorce, or death of a spouse
- ❖ Change in residence or workplace that changes your or your dependent's eligibility for coverage
- ❖ Change in employment status, such as starting or ending employment, for you, your spouse or your children
- ❖ Spouse's Open Enrollment period
- ❖ Reduction or increase in hours of employment such as changing from Part-time to Full-time (or vice versa) employment
- ❖ End of the maximum period for COBRA coverage



MEDICAL COVERAGE



MKS Pipe & Valve Company uses Humana as administrator of the medical plan available Employees are eligible for medical insurance the first of the month following 60 days of employment. Coverage is available for the employee, employee spouse and dependents.

Medical Plan Highlights		
Lifetime Benefit		Unlimited
Office Co-Pay		\$25 Copay
Specialist		\$55 Copay
Emergency Room		\$300 Copay
Urgent Care		\$75 Copay
Prescriptions	Tier 1	\$10
	Tier 2	\$40
	Tier 3	\$70
	Tier 4	25%
Deductible	In-Network	\$1,500
	Out-of-Network	\$4,500
Family Deductible	In-Network	\$4,500
Co-Insurance	In-Network	0%
	Out-of-Network	30%
Hospitalization	In-Network	Deductible
Outpatient Services	In-Network	Deductible
Out-of-Pocket Max	In-Network	\$1,500
	Out-of-Network	\$9,000
Family Out-of-Pocket Max		\$4,500

To view a list of participating providers, please visit:

www.Humana.com

For more details about the specific services covered, refer to the Humana Summary of Benefits.



MEDICAL COVERAGE



The medical plan is a Preferred Provider Organization (PPO) plan. You can use any doctor or hospital, but it is to your advantage to choose one in-network. PPOs offer employees lots of choice in terms of doctors and hospitals; moreover, these plans allow workers to see specialist outside of the network, although a patient will usually be expected to pay some additional fees out of pocket.

As a Preferred Provider Organization (PPO) member:

- ❖ You can choose which doctor or specialist to see and you get to choose an in-network or out-of-network provider; Note: you pay substantially less when you go to a doctor in the network.
- ❖ You don't need to select a primary care physician and you don't need a referral to see a specialist
- ❖ **In-Network** routine preventive services and the related office visit for routine preventive services **covered at 100%**

Routine Preventive Services

Annual Physicals	Childhood Immunizations
Well women exams & mammograms	PSA tests
Colorectal cancer exams	Generic contraceptive drugs at 100%
Breastfeeding support, supplies (pumps) and counseling at 100%	

For more details about the specific services covered, refer to the Humana Summary of Benefits.



DENTAL COVERAGE

Dental benefits are administered by United Dental Care of Missouri. Employees are eligible for benefits first of the month following 60 days of employment. Coverage is available for the employee, employee spouse and dependents.

Dental Plan Highlights	
Appointments	
Office Visit	\$10
Oral Exam	No Charge
Preventative	
Cleanings	\$5
Sealant-per tooth	\$15
Space Maintainer	\$70
Topical fluoride-child	No charge
Diagnostic	
Bitewing X-Rays	No Charge
Panoramic X-Rays	\$5
Restorative	
Amalgam (1-2-3-4+) surfaces	(\$20-\$25-\$30-\$45)
Composite (1-2-3-4+) anterior	(\$35-\$45-\$55-\$70)
Composite (1-2-3-4+) posterior	(\$75-\$80-\$95-&110)
Oral Surgery	
Basic Extractions	\$20
Anesthesia	\$15
Endodontics, Periodontics	
Periodontal Maintenance	\$45
Pulp Cap	\$10-\$15

This dental plan features set copayments, no annual deductibles and no maximums for covered benefits. Enrollees must select a primary care dentist in network to coordinate all of your oral health needs.

See the copayment schedule for a full listing of copayments.

To view a list of participating dental providers, please visit:

www.AssurantEmployeeBenefits.com

**Assurant is the brand name for United Dental Care of Missouri products provided by Union Security Insurance Company, administered by Sun Life Assurance Company. For more details about the specific services covered, refer to the Summary of Benefits.*



VISION COVERAGE



Vision benefits are administered by Humana. It is to your advantage to select a provider who is in-network. Benefits are available first of the month following 60 days of employment. The employee, employee's spouse and dependents are eligible for coverage.

Vision Plan Highlights	
Vision Exam	\$10 Copay
Prescription Glasses	
Frames	\$130 Allowance
Lens Options	
Single	\$15
Bifocal	\$15
Trifocal	\$15
Lenticular	\$15
Contacts (Instead of glasses)	
Conventional	\$130 Allowance
Disposable	\$130 Allowance
Exam (Fitting & Evaluation)	\$10 Copay
Frequency	
Vision Exam	1x per year
Lenses or Contacts	1x per year
Frames	1 every 2 years

To view a list of participating vision providers, please visit

www.Humana.com

Your specific rights to benefits under the plan are governed solely, and in every respect, by the official documents of the carrier and not the information in this summary.



FLEXIBLE SPENDING ACCOUNT

The Flexible Spending Account (FSA) is offered to employees who wish to use pre-tax dollars to pay for qualified expenses not paid by their medical, dental, or vision plan.

Healthcare flexible spending accounts set aside your pre-tax dollars to cover reimbursable expenses that include, but are not limited to, medical, dental and vision plan premiums, co-pays, prescriptions, deductibles, and co-insurance. With a healthcare flexible spending account, you can take care of your family's medical needs while lowering taxable wages.

Employees are also be eligible to participate in the Dependent Care Reimbursement Flexible Spending Account (FSA). This account covers dependent day care expenses that are necessary for you and your spouse to work or attend school full time.

You must make an election each annual open enrollment period in order to participate in the Flexible Spending Accounts during the next plan year. The election you are making is for the remainder of the 2017 plan year and will be deducted evenly amongst the remaining pay periods. All eligible expenses must be incurred after the effective date of the plan. The amount you choose to contribute will be deducted from your paychecks before taxes and be put into your Health Care and/or Dependent Day Care Account(s).

For complete information and more detailed explanations, contact MKS Pipe & Valve's Human Resources Department.



TIPS FOR USING YOUR MEDICAL PLAN WISELY

- ❖ *Ask questions when in doubt:* If you are having a procedure or planning an upcoming procedure, make sure you know how the procedure will be covered and what your out-of-pocket cost will be, if any.
- ❖ *Utilize your free preventive care benefits to stay healthy:* Preventive care benefits are covered at no charge to you. Regular preventive care can reduce the risk of disease, detect health problems early, protect you from higher costs down the road, and most importantly... save your life! Take advantage of these no cost benefits now to hopefully avoid major illnesses and costs in the future.
- ❖ *Use urgent care centers versus hospital emergency rooms whenever possible:* Frequently, patients seek the services of the hospital emergency department for ailments or injuries that could be treated more economically, and just as effectively, at an urgent care center.
- ❖ *Use generic and over the counter drugs when available:* The best way to save on prescriptions is to use generic or over the counter medications as opposed to brand name drugs. When you use generic medications, you will pay the lowest copay. Generic drug companies do not have to develop a medication from scratch, so the costs are significantly less to bring the drug to the market. Once a generic medication is approved, several companies can produce and sell the drug. This competition helps lower prices. In addition, many generic drugs are well-established, frequently used medications that do not require expensive advertising. Generic drugs must use the same active ingredients as the brand name version of the drug. A generic drug must also meet the same quality and safety standards.



HELPFUL DEFINITIONS

- **Annual Enrollment** - The period during which existing employees are given the opportunity to enroll in or change their current benefit elections.
- **Calendar Year** - January 1 through December 31 of each year.
- **Coinsurance** - The amount of eligible charges that the plan pays for a covered health service.
- **Copayment (Copay)** - The amount you pay to a network provider at the time service is rendered. Copayments for covered services are applied to your maximum out of pocket expenses.
- **Deductible** - The amount you pay each calendar year before the plan begins to pay covered health care expenses. This is applied towards the Out-of-Pocket Maximum.
- **Explanation of Benefits (EOB)** - A statement that shows the amount of the claim that is your responsibility and the amount paid by the insurance company to your provider. It also shows how much, if anything, your provider must write off due to your group medical plan participation. You are not responsible for this amount.
- **Medical Emergency** - A sudden, serious, unexpected and acute onset of an illness or injury where a delay in treatment would cause irreversible deterioration resulting in a threat to the patient's life or body part.
- **Network Benefits** - The benefits applicable for the covered services of a network provider.
- **Out-of-Pocket Maximum** - The maximum amount of coinsurance a covered person will pay in a calendar year for covered health care expenses, including office visit copays, prescription copays, coinsurance and deductibles).
- **Summary of Benefits and Coverage (SBC):** Health insurance issuers and group health plans are required to provide you with an easy-to-understand summary about your health plan's benefits and coverage. This new regulation is designed to help you better understand and evaluate your health insurance choices.
- **Urgent Care** Urgent care includes services to 1) treat an unexpected illness or injury that is not life-threatening but requires outpatient medical care that cannot be postponed, or 2) is the result of an acute injury or illness that is severe or painful enough to lead a prudent layperson to believe that failure to obtain treatment within a reasonable period of time would result in serious deterioration of the condition of his or her health.



REQUIRED NOTICES

The U.S. government requires companies offering certain employee benefit plans to inform covered employees and their dependents about laws/provisions that affect the governance and/or coverage within those plans.

The company has full details available for you concerning the following laws/provisions:

- Notice of HIPAA Special Enrollment Rights
- Medicare Part D Notice (over age 65)
- Children's Health Insurance Program Reauthorization Act Notice (CHIPRA)
- Patient Protection Choice of Providers Notice
- New Health Insurance Marketplace Exchange Notice
- Women's Health and Cancer Rights Act (WHCRA)

For your convenience, these notices can be found 24/7 at the address below.

www.ErisaPlanDocuments.com/MKS.html



RESOURCES & CONTACTS

MKS Pipe & Valve Company

Bev Boulware

816-842-6513

bevb@mkspvf.com

Humana

Customer Service

1-800-877-7195

www.Humana.com

Assurant

United Dental Care of Missouri*

Union Security Insurance Company*

Customer Service

1-800-451-4531

www.assurantemployeebenefits.com

Secure Benefit Systems (FSA)

Customer Service

1-800-562-8454

www.sbsc.info

Benefit Brokers, LLC.

1-888-649-0073

www.benefitbrokersllc.com

J. Kevin Brennan

www.ErisaPlanDocuments.com/MKS.html

**Assurant is the brand name for United Dental Care of Missouri products provided by Union Security Insurance Company, administered by Sun Life Assurance Company*