

## Get ready for 2023 U.S. Annual Benefits Enrollment Oct. 4–19



We continue to invest in making Bank of America a great place to work by adding to the competitive, diverse and flexible benefits we offer. We provide a wide variety of offerings so you can choose what's best for you.

Starting on Oct. 4, you'll be able to select your benefits for next year during 2023 U.S. Annual Benefits Enrollment. Now is a good time to start thinking about your current coverage and considering what may work best for you and your family next year.

### Things to know as you consider your 2023 benefits

- We'll continue to offer comprehensive options for medical, dental, vision, and life and disability insurance.
- We're lowering co-pays for primary care physician (PCP) visits. For the Preferred Provider Organization (PPO) plans, PCP copays will decrease from \$15 to \$10. For the Consumer Directed (CD) medical plans, PCP co-pays will decrease from \$40 to \$20.
- Vision and dental premiums will not increase. Life and disability insurance premiums will not increase, unless your annual base salary or applicable bonus changes, or you move into a new insurance age bracket with a higher rate.
- Teladoc® consults will continue to be available at no cost for PPO and CD plan participants with Aetna, Anthem and UnitedHealthcare. Per IRS rules, starting in 2023, CD High Deductible plan members must meet their deductible before any nonpreventive Teladoc care is covered at no cost.

#### Get the most out of all the benefits available to you!

Review the Employee benefits and programs guide, at [HR Connect > Benefits > Overview](#), to learn about all the health and insurance benefits offered by Bank of America — and how you can take advantage of them.

- Most preventive prescription medications will continue to be available at no cost. Most generic medications will continue to be available at no cost to PPO and CD plan participants.
- Medical premium increases, although slightly higher than in prior years due to emerging healthcare inflation, will remain at or below the 7% national average.
  - For teammates making \$50,000 or less in Performance Year Cash Compensation (PYCC) or Annual Benefits Base Rate (ABBR), medical premiums will remain the same for the 11<sup>th</sup> consecutive year.
  - For teammates whose 2023 PYCC or ABBR has moved them into a higher pay tier, their 2023 medical plan premium will reflect both the increase of 3%–7% for the new pay tier, as well as the increase due to moving from a lower to higher pay tier.
- Once again, teammates and covered spouses and partners will be able to complete wellness activities to gain insight into their health and keep a credit toward their annual medical plan premiums.

In September, you'll receive educational resources and tools to help you prepare to make enrollment decisions that are right for you.

## Questions?

Contact the Global HR Service Center by logging in to [My Benefits Resources](#) while you're on the bank's network (or enter **mybenefitsresources.bankofamerica.com** from your personal device) and go to the Contact Us page to use the **chat** function or **Submit a Request** option.

You can also call **800.556.6044**, Monday through Friday, 8 a.m. to 8 p.m. Eastern (excluding certain holidays).

For personalized, confidential guidance on benefits options and coverage, contact the Benefits Education & Planning Center (BEPC) at **866.777.8187**, Monday through Friday, 9 a.m. to 8 p.m. Eastern (excluding certain holidays).

Visit [Employee Resources at Home](#) to learn about ongoing benefits, programs and resources. Review important [legal disclaimer](#).

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