

Middleport

2025 Benefits



Nidec
All for dreams

YOUR
BENEFITS
YOUR **FUTURE**
Your Health, Your Wellness and Your Financial Security

Open Enrollment & Eligibility

- What is Open Enrollment?
 - Review, change, or decline current benefit elections for 2025
 - Change dependent enrollment
 - OE 2025 dates are Nov. 4 – Nov. 18, 2024
- Eligibility
 - All employees working at least 30 hours a week
 - Your legally married spouse who doesn't have coverage with their employer
 - Your children up to age 26
- Changing Benefits Mid-Year
 - You cannot change your benefits mid-year without a qualifying life event
 - Changes will be subject to a dependent audit

Enrollment Deadlines & Information



NidecMiddleportUnion.com



No Changes to Benefits on Jan. 1, 2025

- We're pleased to let you know that there will be ***no changes*** to your benefits for 2025





Medical Plan Details PPO with FSAs



Medical Overview—PPO

	In-Network	Out-of-Network
Calendar Year Deductible		
Individual	\$250	\$500
Family	\$500	\$1,000
Out-of-Pocket Maximum		
Individual	\$1,100	\$2,200
Family	\$2,200	\$4,400
Hospital Services		
Inpatient	Deductible then 10% coinsurance	Deductible then 30% coinsurance
Outpatient	Deductible then 10% coinsurance	Deductible then 30% coinsurance
Office Visits		
Preventive Care	100% covered	Deductible then 30% coinsurance
Primary Care Physician	\$10 copay	Deductible then 30% coinsurance
Specialist	\$10 copay	Deductible then 30% coinsurance
Urgent Care	\$10 copay	\$10 copay
Emergency Room	Deductible then 10% coinsurance	

Find in-network providers and facilities at bcbsal.org



Prescription Drugs—CVS

Medical Plan: BlueCross BlueShield of Alabama—PPO Prescription Drugs		
	In-Network	Out-of-Network
Prescription Drugs		
Retail (30-day supply)		
Tier 1	20% coinsurance*	20% coinsurance*
Tier 2	20% coinsurance*	20% coinsurance*
Tier 3	20% coinsurance*	20% coinsurance*
Mail Order (90-day supply)		
Tier 1	20% coinsurance*	Not Applicable
Tier 2	20% coinsurance*	Not Applicable
Tier 3	20% coinsurance*	Not Applicable

* Not subject to calendar year deductible

Find additional information at [NidecMiddleportUnion.com](https://www.NidecMiddleportUnion.com)
and at [caremark.com](https://www.caremark.com)
or call the Nidec dedicated phone number 844.256.0031



Important FSA Rules

Coverage Level	IRS Mandated Limit
Health Care FSA	\$3,200
Dependent Care FSA	\$5,000*
*\$2,500 if married and filing separately	

■ Health Care FSA

- Covers out-of-pocket eligible medical, dental, and vision expenses (e.g., copays, coinsurance, eye exams, and certain medications)
- Funds are available in full on the first day of plan year

■ Dependent Care FSA

- Covers out-of-pocket costs for dependent care (e.g., daycare and afterschool program costs)
- Dependent Care FSA funds are available as you accrue them through the plan year

Plan Carefully for Using Your Health Care and Dependent Care FSA

- "Use-it-or-lose-it" rule
- FSA grace period to March 15



Dental & Vision Plans



Dental Overview & Plan Summary

Dental PPO: Cigna		
	In-Network	Out-of-Network
Calendar Year Deductible		
Individual	\$50	\$50
Family	\$150	\$150
Annual Maximum	\$1,000	\$1,000
Preventive Care	100% covered no deductible	100% covered no deductible
Basic Care	100% covered no deductible	100% covered no deductible
Major Care	50% covered after deductible	50% covered after deductible
Orthodontia – Adults & Children		
Coinsurance	50% covered no deductible	
Lifetime Maximum	\$1,000	

Find additional information at [cigna.com](https://www.cigna.com)



Vision Overview & Plan Summary

Vision Plan: VSP		
	In-Network	Out-of-Network
Exam (once every 12 months)	\$10 copay	Up to \$45
Lenses (once every 12 months)		
Single Vision	\$15 copay	Up to \$30
Bifocal	\$15 copay	Up to \$50
Trifocal	\$15 copay	Up to \$65
Approved Contact Lenses (once every 12 months; in lieu of lenses or frames)		
Elective	Up to \$150	Up to \$105
Therapeutic	Covered 100%	Up to \$210
Approved Frames (once every 12 months)		
	Up to \$150	Up to \$70

Find additional information at [vsp.com](https://www.vsp.com)

Other Important Benefits

- Basic Life and Accidental Death and Dismemberment (AD&D) Insurance
- Voluntary Life and AD&D Insurance
- Voluntary Spouse & Dependent Life Insurance
- Short Term Disability
- Hospital Indemnity Insurance
- Accident Insurance
- Critical Illness Insurance
- 401(k) Plan

Visit NidecMiddleportUnion.com for details about each of these benefits



Life Insurance

- **Basic Life and Accidental Death and Dismemberment (AD&D)**
 - No cost to you, this is a company-paid benefit
 - Provided to all employees
 - Check Workday/Nidec site for your coverage amount as it varies by location
 - Make sure you designate a beneficiary for this benefit during enrollment
- **Voluntary Life Insurance**
 - Competitive group rates offered
 - Amounts are in terms of salary: 1X salary – 5X salary with a maximum of the lesser of 5X or \$500K
 - No Evidence of Insurability (EOI) required during this year's open enrollment period for coverage up to the guaranteed issue amount



Life Insurance (cont'd)

- Voluntary Spouse and Dependent Life Insurance
 - Must elect voluntary employee coverage
 - Spouse Life: \$10K, \$25K, \$35K, \$50K, \$75K or \$100K (cannot exceed 50% of employee voluntary benefit)
 - Child Life: \$5K or \$10K
- Voluntary Life Considerations
 - If you previously declined opportunity for this coverage, you will get a **one-time opportunity** to elect supplemental coverage up to the guaranteed issue amount without EOI requirement during this open enrollment period
 - Newly eligible can elect up to guaranteed issue amount without EOI
 - Guaranteed Issue:
 - Employee: 5X salary or \$300,000, whichever is less
 - Spouse: \$50,000



Disability Insurance

- Short Term Disability
 - Replaces a portion of your income during the initial weeks of a non-work-related illness or accident
 - Offered through New York Life

Visit [NidecMiddleportUnion.com](https://www.NidecMiddleportUnion.com), Workday (as coverage amount vary by location)



Supplemental Coverage Options

- Hospital Indemnity Insurance
 - Pays a benefit when you or your covered dependents are admitted to the hospital for a covered stay
- Accident Coverage
 - A set amount of money is paid directly to you when you sustain a specific accident/injury and can be used however you choose; you have a high plan and low plan option to choose from
- Critical Illness
 - A set amount of money is paid directly to you when you are diagnosed with a covered critical illness and can be used however you choose based on the amount you elect

Additional Information

- **NidecMiddleportUnion.com**
- Carrier websites for all your benefits
 - Medical bcbsal.org
 - Prescription Drugs caremark.com
 - Dental cigna.com
 - Vision vsp.com
 - FSA healthequity.com
 - Life and Disability nylGBS.com
 - Hospital Indemnity/Accident/Critical Illness cigna.com
 - 401(k) Plan Vanguard.com
- Other questions
 - Email nidecbenefits@nidec-motor.com
 - Phone: 1.833.213.8135



Questions?