



# 2025 Open Enrollment

October 28 – November 11, 2024

**2025 Health and Welfare Benefits**

# Agenda

- Open Enrollment Details
- Enrollment Flow
- What's Changing for 2025
- Health Plans Review
- Next Steps

# Open Enrollment Details

[marvellbenefits.com/OE2025](https://marvellbenefits.com/OE2025)

- Overview of 2025 benefits changes
- Check out the Open Enrollment webinar schedule
- Download benefits documents
- Access plan documents and required legal notices
- Get Open Enrollment assistance



# 2025 Open Enrollment Ends November 11

## Benefit Elections

Make your benefit elections 10/28 – 11/11

## Rollover

2024 benefit elections rollover to 2025 **except** for FSA contributions

## Review

Review your personal information:

- Dependent contact information
- Beneficiary information

## Get Help

Use the **MyChoice Tool** for assistance selecting the right medical plan for you



**Important!** Documentation is required to enroll NEW dependents in benefits. Check out the [Eligibility](#) page of [marvellbenefits.com](https://marvellbenefits.com) for details.



**What's  
changing  
for 2025?**



## PROGRAM ENHANCEMENT

# Anthem Total Health Connections Beginning January 1, 2025

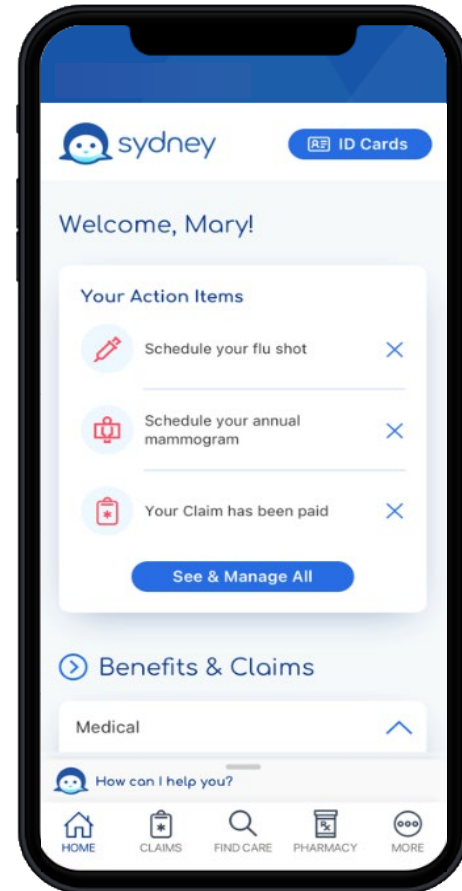
- Available to all Anthem members
- White-glove customer service team specifically trained on Marvell's plans
- Personal Family Advocate helps:
  - Manage health information
  - Discuss claims
  - Provide health plan information
  - Answer most Rx questions
- Ability to pull in CarelonRx representative
- Integration with Sydney Health App



## PROGRAM ENHANCEMENT

# Anthem Sydney Health App Beginning January 1, 2025

- Available to all Anthem members
- Replaces the current Engage app
- **Enhanced features** to manage your health and prescriptions:
  - Click to chat or call/schedule a callback with your **Family Advocate**
    - Includes dental and vision plan/claim support
  - Connect to **CarelonRx Pharmacy**
    - Manage prescriptions
    - View your orders and manage auto refills
  - **Check costs** and view your benefits & claims
  - Use your **digital medical ID**
  - Find **in-network doctors**
  - Access **virtual care** through video/chat





## PROGRAM ENDING

# Tufts Health Plan (MA) Ending December 31, 2024

- Tufts HMO Plan no longer offered in 2025
- **If currently enrolled:** Choose a new medical option during 2025 Open Enrollment





## PROGRAM ENHANCEMENT

# Health Savings Account

Beginning January 1, 2025

- Marvell's annual contribution to your Health Savings Account is increasing:
  - Employee-only coverage
    - From \$600 to \$700
  - Family coverage
    - From \$1,200 to \$1,500
- HSA education opportunities:
  - [marvellbenefits.com/OE2025](https://marvellbenefits.com/OE2025)
    - Includes HSA tax savings calculator
  - HealthEquity webinar on 11/6



## PROGRAM ENDING

# Dental Buy-Up Plan

December 31, 2024

- Delta Dental Buy-Up Plan no longer offered in 2025
- Delta Dental PPO Plan (previously called the Delta Dental Base Plan) will continue to be offered
  - Comprehensive benefits, including:
    - \$2,000 annual maximum
    - Up to \$2,000 annual implant coverage
    - Ortho for adults and children
- **If currently enrolled in the Delta Dental Buy-Up Plan:** you will be automatically enrolled in Delta Dental PPO Plan



## PROGRAM ENHANCEMENT

### Lyra Health

Beginning January 1, 2025

- Lyra Health mental health coaching and therapy sessions expanding from 8 to 12 per year
- Available to you and your eligible dependents
- Self-led wellness tools, meditation and sleep resources
- 24/7 Care Navigator team
- Support for children; check out the new Lyra Care for Teens program
- Sign up at **[marvell.lyrahealth.com](https://marvell.lyrahealth.com)**

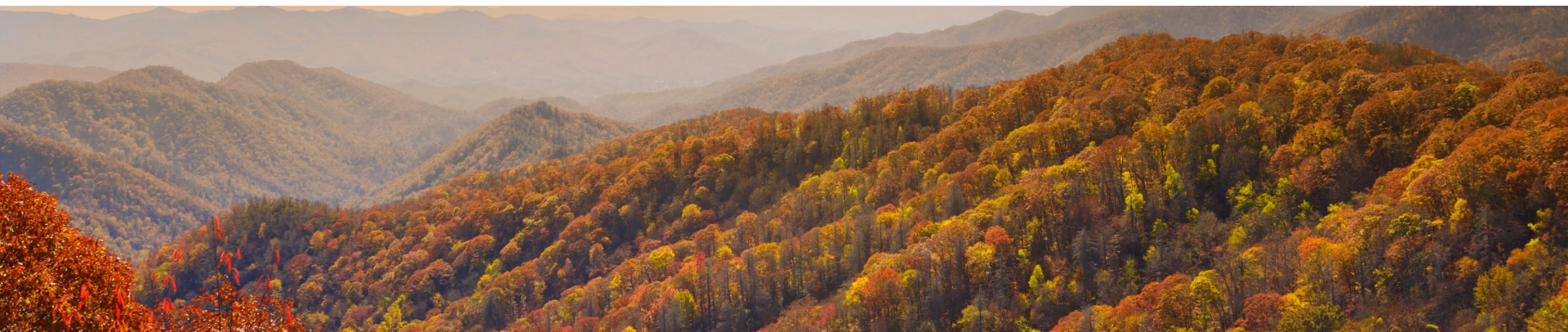




# Monthly Premiums

Beginning January 1, 2025

- Marvell will continue to cover over 80% of medical plan costs, with the average of all four plans being 85%
- No cost increase to the employee contributions for the following plans:
  - Anthem Blue Cross Exclusive medical plan
  - Anthem Blue Cross HDHP medical plan
  - VSP base and buy-up vision plans





# Contribution Limits in 2025

## HSA

Annual maximum contribution increasing:

- Employee: \$4,300
- Family: \$8,550
- 55+ Catch-up: \$1,000

## FSA

Annual maximums increasing:

- \$3,300 - Health Care
- \$3,300 - Limited Health Care
- \$5,000 - Day Care (no change)

**Note:** *Our plan does not have a rollover option or grace period.*

## 401(k)

**Contributions:** IRS has not yet announced changes for 2025.



# Health Benefit Plans

Add, remove or change during Open Enrollment

# Refer to Open Enrollment Materials

- Have your Open Enrollment Checklist available to review plans and make notes.
  - Inside your Open Enrollment Mailer, mailed to your home in October
- Download the Open Enrollment Mailer at [marvellbenefits.com/OE2025](https://marvellbenefits.com/OE2025).



# 2025 Medical Plans

Plan	Network	Summary
Important! All three Anthem plans have the same in-network providers.		
<b>Anthem Exclusive</b>	Anthem PPO*	In-network providers only   lower premiums   lowest deductible   10% in-coinsurance
<b>Anthem Preferred</b>	Anthem PPO & Out of Network Coverage	In- and out-of-network providers   highest premiums   higher deductible   20% in-coinsurance
<b>Anthem High Deductible</b>	Anthem PPO & Out of Network Coverage	In- and out-of-network providers   lowest premiums   highest deductible   10% in-coinsurance <b>Only plan eligible for a Health Savings Account</b>
<b>Kaiser (CA)</b>	Kaiser HMO*	Receive care from Kaiser physicians and facilities, pay no deductible and only a copayment for most services.

*\*Out-of-network coverage allowed for emergency and urgent care services*



# 2025 Medical: Monthly Contributions

Plan Option	Employee Only	Employee + Spouse/DP	Employee + Child(ren)	Employee + Family
<b>Anthem Exclusive</b>	\$126	\$328	\$262	\$437
<b>Anthem Preferred</b>	\$168	\$443	\$350	\$589
<b>Anthem HDHP</b>	\$66	\$170	\$135	\$228
<b>Kaiser HMO (CA)</b>	\$99	\$258	\$204	\$343

# Flexible Spending Accounts (FSAs)

Administered by Navia

## Day Care FSA

- \$5,000 (\$2,500 if married, filing separate tax returns)
- Childcare expenses for children under age 13, or a disabled spouse/parent who resides with you

## Health Care FSA

- \$3,300 per year (pre-tax)
- Medical, dental, and vision expenses
- Available with non-Anthem HDHP medical plans or if you waive medical

## Limited Health Care FSA

- \$3,300 per year (pre-tax)
- Dental and vision expenses only



Available only when enrolled in Anthem HDHP

**Important!**  
Your 2024  
FSA elections  
will not roll  
over to 2025.

### Note:



FSA dollars do not roll over year to year, and there's no grace period. Claims incurred before December 31 must be submitted by March 31 to be eligible for reimbursement.

# Health Savings Account (HSA)



Bank account through  
Health Equity that you own



Must enroll in Anthem  
HDHP medical plan to  
qualify



Account used to pay for  
eligible health care  
expenses

# HSA Advantages

- Reduces your taxable income
  - Contribute pre-tax\* via payroll deduction
- Helps you plan for the future
  - Until you turn 65, withdrawals for eligible expenses are tax-free
  - After 65, your HSA becomes similar to an IRA

\*Contributions to HSAs may be subject to state taxes in CA, AL, NJ





# Funding Your HSA

- Marvell will contribute to your HSA in January:
  - \$700 for employee-only coverage
  - \$1,500 for family coverage
- You can also contribute pre-tax to your HSA up to the IRS maximum
- Investment options to grow your account
  - Invest funds over \$500 into mutual funds, yielding tax-free earnings
- You can start, change or stop contributions at any time



# Using an HSA

- You may use only the amount available in your account
- Use the funds for eligible expenses:
  - Medical
  - Prescription and over-the-counter drugs
  - Dental
  - Vision
- Use the money in your HSA to pay for health care premiums and eligible health care expenses after you retire
- Funds in your account are yours to keep, forever!

# Paying With Your HSA

- To access the funds in your account:
  - Use the Health Equity debit card
  - Submit a claim for reimbursement online
  - Setup automatic withdrawals
- Receipts not required for reimbursement; keep your receipts in case the IRS requests them





# Why choose the Anthem HDHP with HSA?

- Depends on how you want to pay for medical coverage
- Pay upfront
  - **Anthem Exclusive** and **Preferred** plans have a lower deductible with higher premiums — you pay for coverage you may not use
- Pay as you go
  - **Anthem HDHP** plan has a higher deductible with lower premiums — pay as you go and save money in the HSA





# HDHP+HSA Contribution Savings

		Exclusive	Preferred*	HDHP*
<b>Deductible</b>	Individual	\$100	\$300	\$2,000
	Family	\$300	\$900	\$2,800/\$4,000
<b>Medical Out-of-Pocket Maximum</b>	Individual	\$2,000	\$2,000	\$5,000 \$10,000
	Family	\$6,000	\$6,000	
<b>RX Out-of-Pocket Maximum</b>	Individual	\$2,000	\$2,000	
	Family	\$6,000	\$6,000	
<b>Coinsurance</b>		10%	20%	10%
<b>Annual Contribution</b>	Employee	<b>\$1,512</b>	<b>\$2,016</b>	<b>\$792</b>
	Family	<b>\$5,244</b>	<b>\$7,068</b>	<b>\$2,736</b>

\*Plan covers out-of-network at different coverage amounts; see plan documents for details.

Savings comparison with HDHP		Employee	Employee + Family
<b>Contribution Savings</b>	<i>Exclusive</i>	(\$720)	(\$2,508)
	<i>Preferred</i>	(\$1,224)	(\$4,332)
<b>Marvell HSA Contribution</b>		(\$700)	(\$1,500)
<b>Total Contribution Savings</b>	<i>Exclusive</i>	<b>(\$1,420)</b>	<b>(\$4,008)</b>
	<i>Preferred</i>	<b>(\$1,924)</b>	<b>(\$5,832)</b>

Put your contribution savings into an HSA to pay for eligible medical expenses.



**Exclusive or Preferred**  
Low deductible,  
higher premiums

**HDHP**  
High deductible,  
lower premiums

**Health Savings Account (HSA)**

# James' Employee Coverage Example

Medical Plan	Exclusive	HDHP
Deductible	\$100	\$2,000
HSA Contributions Marvell James (pre-tax payroll contribution)	N/A	\$700 <b>\$1,000</b>
James' medical costs <ul style="list-style-type: none"> <li>One prescription drug – \$150 EPO: \$10 copay HDHP: Subject to deductible and <b>\$150 paid out of the HSA</b></li> <li>Preventive physical and tests – \$350, covered at 100% for both plans</li> </ul>	-\$10	\$0
James' annual medical pre-tax payroll contribution EPO \$126 x 12 HDHP \$66 x 12	-\$1,512	<b>-\$792</b>
Total Paid Out-of-Pocket	\$1,522	<b>\$1,792</b>

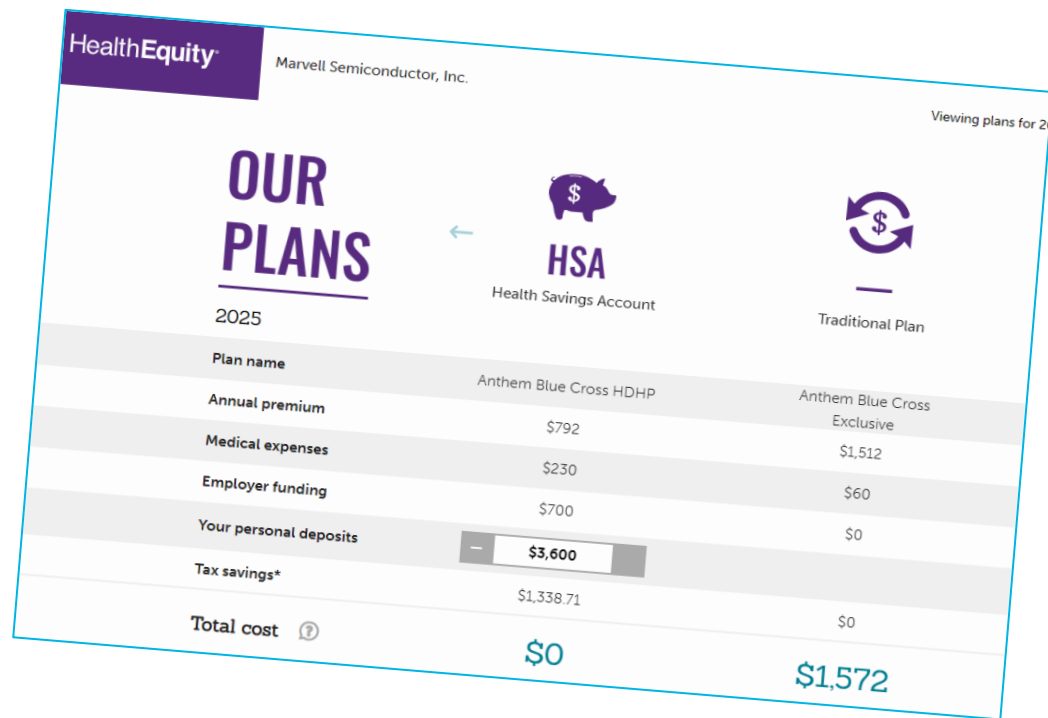
**Balance in HSA**

**N/A**

**\$1,550**

# HSA Calculator

- Check out Marvell's new Health Equity HSA calculator!
- Compare the details from two health plans to the HSA plan
  - Choose your coverage tier, Federal tax rate, state, and type of medical costs
  - See example estimates of benefits and tax savings



<https://www.comparemyhsa.com/marvell>

# Delta Dental Plan

Plan Networks	Dental PPO Plan	Cost of Services
<ul style="list-style-type: none"><li>PPO Network</li><li>Premier Network</li><li>Out-of-Network</li></ul>	<ul style="list-style-type: none"><li>2 exams and cleanings per year (free if within PPO network)</li><li>Basic and major services</li><li>\$2,000 annual implant limit</li><li>Adult/Child orthodontia</li></ul>	<ul style="list-style-type: none"><li>20% of the cost for basic services</li><li>50% for major services and orthodontia</li></ul>

## Monthly Contributions

Employee Only	Employee + Spouse/DP	Employee + Child(ren)	Employee + Family
\$12	\$43	\$35	\$62

# VSP Vision Plans

Two Networks	Base Plan	Buy-Up Plan	Cost of Services
<ul style="list-style-type: none"><li>• VSP In-Network</li><li>• Out-of-Network</li></ul>	<ul style="list-style-type: none"><li>• Coverage for either glasses or contacts each year</li></ul>	<ul style="list-style-type: none"><li>• <b>Receive glasses and contacts, a second pair of glasses, or a higher contact lens allowance</b></li></ul>	<ul style="list-style-type: none"><li>• Stay in-network to minimize out-of-pocket expenses</li><li>• Most services have a copay and/or an annual allowance</li></ul>

## Monthly Contributions

Plan Option	Employee Only	Employee + Spouse/DP	Employee + Child(ren)	Employee + Family
Base Plan	\$6	\$21	\$16	\$28
Buy-up Plan	\$11	\$32	\$26	\$44



# Disability Insurance

Administered by Lincoln Financial Group

## Short-Term Disability

*(auto-enrolled, paid via payroll)*

- 60% of weekly income up to \$3,464, tax-free
- CA: Voluntary Disability Insurance (VDI) through Lincoln

All Other Employees: STD through Lincoln

- MA: MA Paid Family and Medical Leave  
Up to \$1,170.64 per week
- NY: New York State Paid Family Leave  
Up to \$1,177.31 per week

## Long-Term Disability

*(auto-enrolled, company paid)*

- 60% up to \$12,000 per month
- Coverage up to Social Security retirement age

## Long-Term Disability Buy-Up

*(optional)*

- Employee-paid
- Increases monthly benefit to 65% up to \$20,000 per month
- Coverage up to Social Security retirement age

# Life Insurance

Administered by Lincoln Financial Group

## Basic Life

*(auto-enrolled, company paid)*

- Coverage at 2.5x base salary, max of \$1,000,000
- Imputed income on coverage over \$50,000 (no taxation upon payout)
- Option to opt-out of Basic Life for coverage at \$50,000 to avoid imputed income

## Optional Life Insurance for Employee

- Elect up to a max of \$1,000,000
- **During OE, increase coverage by up to three increments of \$10,000 without EOI required**, up to Guaranteed Issue amount

## Optional Life Insurance for Spouse/Domestic Partner

- Elect up to a max of \$250,000
- **During OE, increase coverage by up to three increments of \$5,000 without EOI required**, up to Guaranteed Issue amount

## Optional Life for Child(ren)

- Coverage up to \$10,000 per child

# Accidental Death & Dismemberment Insurance

Administered by Lincoln Financial Group

## Basic AD&D

*(auto-enrolled, company paid)*

- Coverage at 2.5x base salary, max of \$1,000,000
- No imputed income, no taxation upon payout

## Optional AD&D for Employee

*(optional, employee paid)*

- Coverage up to \$1,000,000

## Optional AD&D for Spouse/Domestic Partner

*(optional, employee paid)*

- Coverage up to \$250,000

## Optional AD&D for Child(ren)

*(optional, employee paid)*

- Coverage up to \$38,000

# Review Your Beneficiaries

List individuals or a Trust



# Supplemental Programs



## Group Legal Plan with LegalEASE

Legal services for many types of common legal matters, including estate planning, family/divorce, elder law, residential real estate, traffic and misdemeanor

### Cost:

- **LegalEASE Plan:** \$8.22 per pay-period
- **LegalEASE Plan + Parent Coverage:** \$10.87 per pay-period



## Critical Illness with Lincoln Financial Group

Provides a lump-sum cash benefit (\$15,000 or \$30,000 for initial incident) to help cover expenses associated with a qualifying serious illness

**Cost:** Varies by age, coverage level

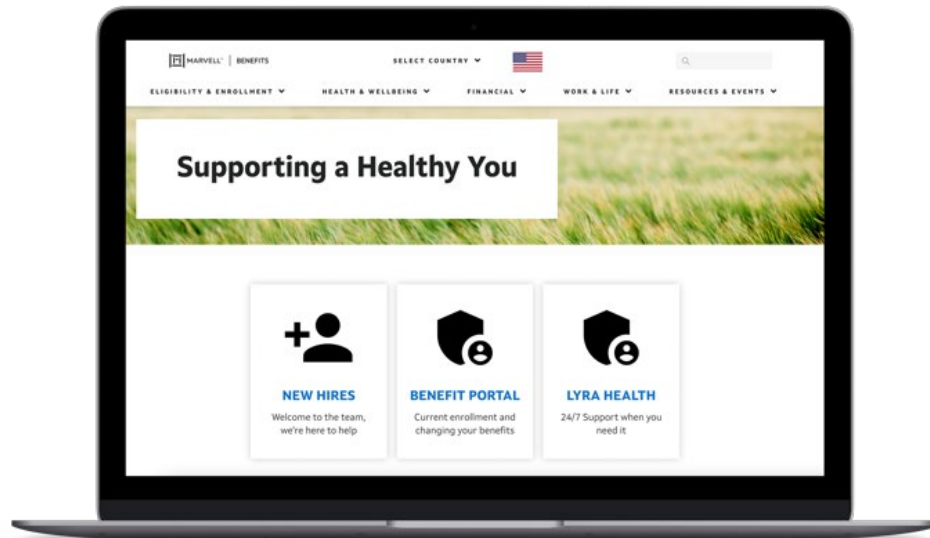


Limited coverage, review plan document prior to enrollment



# There's more to love!

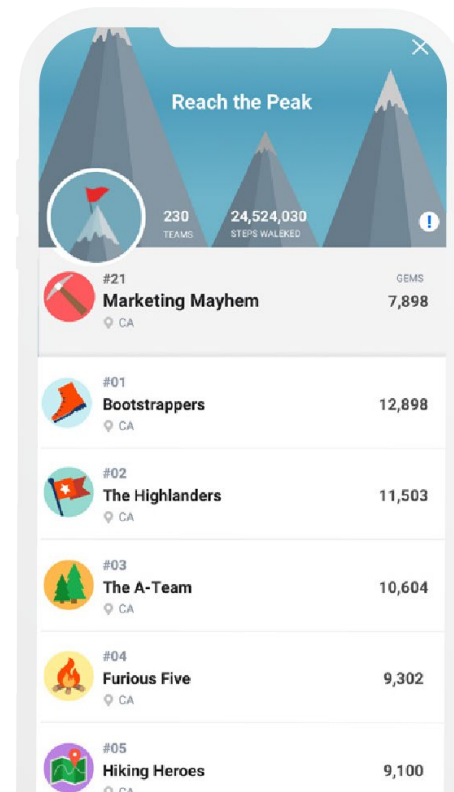
- 2nd.MD (medical second opinion)
- 401(k) with \$5,000 match
- Family benefits
- Pet insurance
- Discount portal
- Commuter benefits
- SWORD physical therapy
- Bloom pelvic therapy
- Employee Stock Purchase Plan
- Tuition reimbursement
- Employee events
- Medicare support
- Time off
- Paid leave program
- Recharge weekends



Visit [marvellbenefits.com/us](https://marvellbenefits.com/us) to explore all the benefits available to you

# Engage Wellbeing Challenge

- Sign up for the **2024 Engage Wellbeing Challenge: Reach the Peak**
- Challenge starts November 1
- Join a team and sync your fitness tracker (or manually add activities) to see your team's position on the leaderboard improve every time you move



Visit [marvellbenefits.com/us/health/wellbeing/engage](https://marvellbenefits.com/us/health/wellbeing/engage) for registration instructions!

# Next Steps

Final reminders



# Next Steps

## October 28 – November 11

**1** [marvellbenefits.com/oe2025](https://marvellbenefits.com/oe2025)

**2** Open Enrollment 2025 > Make your 2025 Benefit Elections

**3** Single sign on to the Benefits Enrollment Portal > Start here

**4** Confirm your contact information (pulled from Workday) and dependent information

**5** **After completing your elections, print or save a copy of your confirmation**



# Learn More

- [marvellbenefits.com/OE2025](https://marvellbenefits.com/OE2025)
  - Overview of 2025 benefits
  - Join an upcoming webinar or watch a recording on demand
- **Help Center**
  - Call 888-754-6501, 6 AM–5 PM PT, M-F
  - Email [myHR@marvell.com](mailto:myHR@marvell.com)
  - #benefitswellness-us Slack Channel





Thank You



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