

**LIVE WELL.
BE WELL.**

CHOOSE YOUR LUBRIZOL BENEFITS

October 16 – October 27, 2023



What we'll be talking about today...

- Enrollment Basics
- Items to Elect
- Benefit Resources



WHAT'S NEW FOR 2024

ENHANCED! More Counseling Visits through the EAP

ENHANCED! Adoption Benefits

Life Insurance Coverage

Higher Contributions for the Plus Medical Plan

Higher Dental Plan Contributions

No changes to annual deductible or out-of-pocket maximums for all of Lubrizol's CDHP plans!



What to Know and Do

Elections Default to 2023 Coverage	Elections Default to No Coverage
NO ACTION REQUIRED	ACTION REQUIRED
Medical/Prescription Drug, Dental and Vision	Health Savings Account - Employee Contribution
Life Insurance (Basic & Supplemental) and LTD	Dependent Care Account - Employee Contribution
Medical & Tobacco Surcharges	Vacation Buy

Your 2024 Benefit Choices

Your 2024 Benefit Choices

Live well and be well with benefits designed to help support your physical and mental health, financial wellbeing and life balance.

The chart below lists your benefit options for 2024. Certain employees (for example, those covered by a collective bargaining agreement) may have different options.

Lubrizol offers competitive benefits that rank above the median of what our chemical industry peers offer and well above what Fortune 500 companies offer.

Benefit Program	Benefit Options
HEALTH	
Medical and Prescription Drug	<ul style="list-style-type: none"> • Core • Standard • Plus • Lubrizol OOA • No coverage <p><i>All plans use the UnitedHealthcare Choice Plus Network</i></p>
Dental	<ul style="list-style-type: none"> • Comprehensive • Network PPO • No coverage <p><i>All plans use MetLife's PDP Network</i></p>
Vision	<ul style="list-style-type: none"> • Comprehensive • No coverage <p><i>The vision plan uses EyeMed's Access Network</i></p>
FINANCIAL	
Dependent Care Account (DCA)	<ul style="list-style-type: none"> • Contribute up to \$5,000 • No participation
Basic Life Insurance	Lubrizol provides coverage equal to \$50,000 or two times your eligible pay, up to \$1 million
Supplemental Life Insurance¹	<ul style="list-style-type: none"> • Term Life Insurance • Supplemental coverage for you up to eight times your base annual earnings • Coverage for your spouse/eligible domestic partner up to \$250,000 • Coverage for your child(ren) of \$5,000 or \$10,000 per eligible child • No coverage
Income Protection (or Disability)	<ul style="list-style-type: none"> • Lubrizol provides Short Term Disability coverage • Lubrizol provides Long Term Disability coverage equal to 60% of your eligible base pay • You can increase your coverage to 70% of your eligible base pay
BALANCE	
Vacation Buy Program – Where Applicable	<ul style="list-style-type: none"> • Buy up to five days (1 day = 8 hours) • No participation



¹ Certain criteria must be met for children to be considered eligible dependents for supplemental life insurance. Please refer to criteria posted at benefits.lubrizol.com.

COMPARE YOUR MEDICAL AND PRESCRIPTION DRUG BENEFITS

FEATURE	Core ¹	Standard	Plus
	Individual • 2-person • Family	Individual • 2-person • Family	Individual • 2-person • Family
Lubrizol's Annual HSA Contribution	N/A	\$500 • \$750 • \$1,000	\$1,000 • \$1,500 • \$2,000
Preventive Care	You Pay	You Pay	You Pay
	\$0		
Annual Deductible ²	\$4,250 • \$6,375 • \$8,500	\$3,250 • \$4,875 • \$6,500	\$2,250 • \$3,375 • \$4,500
Annual Out-of-Pocket Maximum	\$5,750 • \$7,875 • \$10,000	\$4,750 • \$6,375 • \$8,000	\$3,750 • \$4,875 • \$6,000
Biweekly Contribution ³	\$0 • \$17 • \$25	\$31 • \$86 • \$122	\$74.12 • \$176.34 • \$253.28
Surcharges	Medical: \$45 Tobacco: \$35		
Medical Coinsurance			
Network	20%		
Non-network	40%		
Emergency Room Visits	20%		
Hearing	Hearing aid, hearing aid exams and diagnostic hearing care (not preventive) have \$500 limit, payable every two years		
Prescription Drug — Retail and Mail Order ⁴	Preventive: 0% Generic: 10% Brand Formulary: 20% Brand Non-formulary: 30% Biotech/Specialty (available only through mail order): 35%		

- For the Core plan, the annual out-of-pocket maximum for 2-person and family coverage has an individual cap of \$5,750. Once any one family member reaches the individual cap of \$5,750, Lubrizol starts paying 100% of that person's covered expenses for the rest of the plan year.
- All covered expenses, including medical, prescription drug, behavioral health and substance abuse treatment expenses, apply to the annual deductible. The amount you pay for your annual deductible also counts toward your out-of-pocket maximum.
- Actual amounts may vary slightly due to system rounding. For more details on your contributions for coverage, refer to Lubrizol Biweekly Contributions at go.lubrizol.com/ae.
- Please refer to the benefits website for the most current drug lists.

**NO ACTION
REQUIRED**
Elections Default
to 2023 Coverage

Compare plans at
benefits.lubrizol.com

For the Core plan, the annual out-of-pocket maximum for 2-person and family coverage has an individual cap of \$5,750. Once any one family member reaches the individual cap of \$5,750, Lubrizol starts paying 100% of that person's covered expenses for the rest of the plan year.

All covered expenses, including medical, prescription drug, behavioral health and substance abuse treatment expenses, apply to the annual deductible. The amount you pay for your annual deductible also counts toward your out-of-pocket maximum.

Actual amounts may vary slightly due to system rounding. For more details on your contributions for coverage, review the 2023 Lubrizol Biweekly Contributions at benefits.lubrizol.com/ae.

Three Different CDHPs

Identical Elements – Varying Dollar Amounts

Bi-Weekly Contributions

Annual Deductible

Coinsurance

Annual Out-of-Pocket Maximum

Medical & Tobacco Surcharges

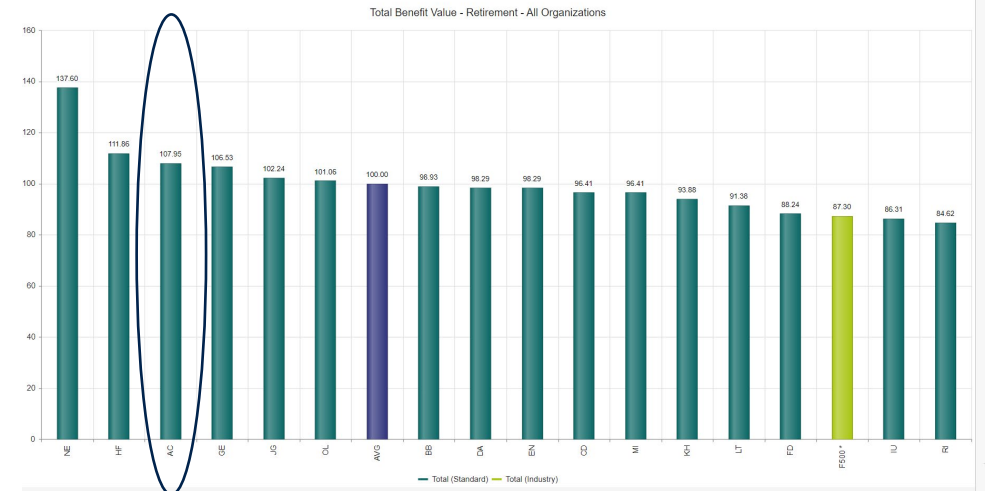
Benchmark Data – WTW

Industry Avg.
Fortune 500

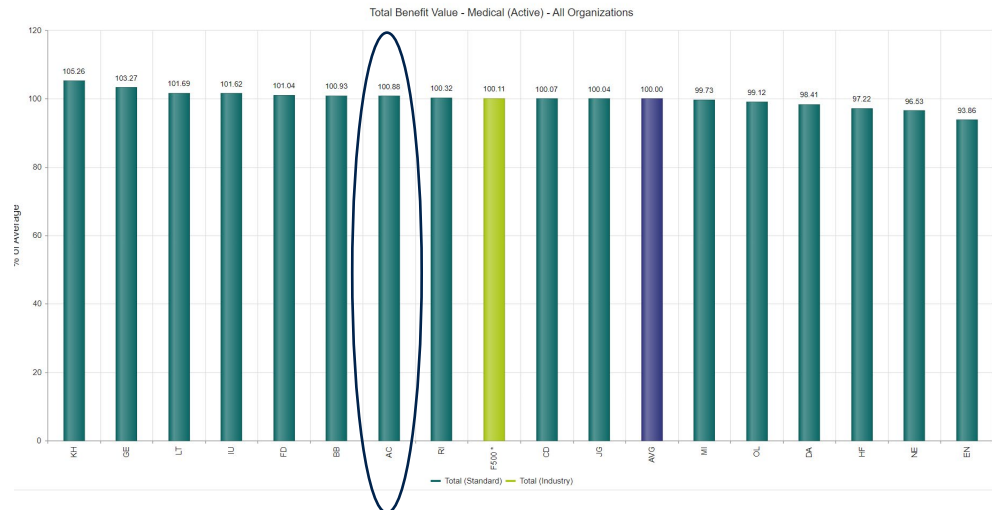
Total Benefits



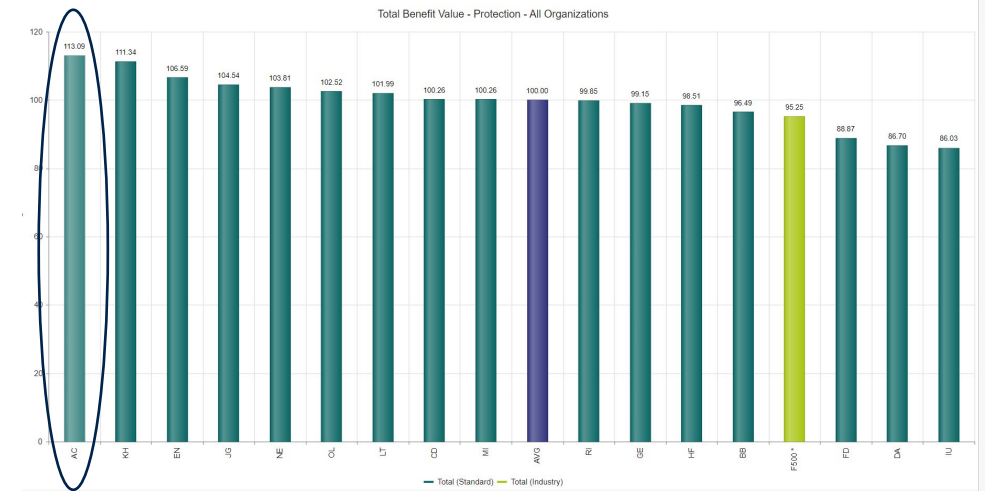
Retirement Savings



Health



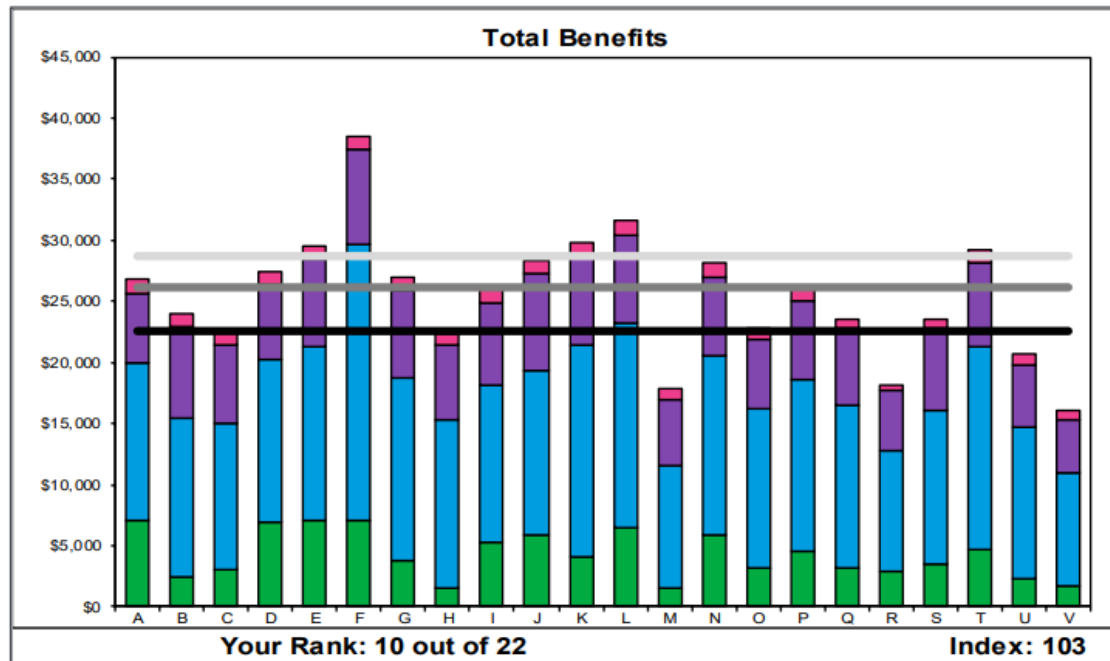
Life and Disability



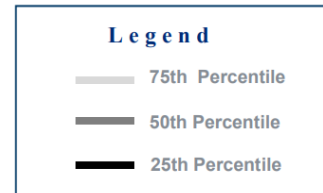
Source: 2022 WTW Chemical Industry Survey

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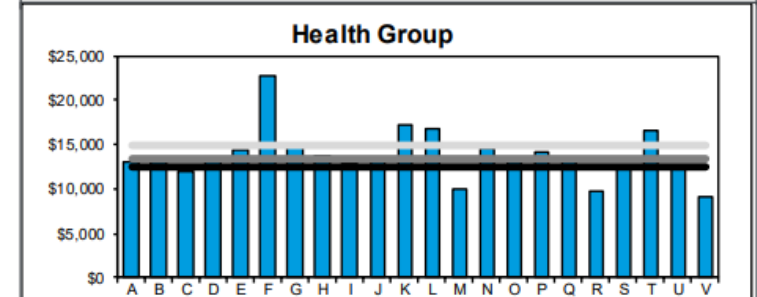
Benchmarking – Mercer



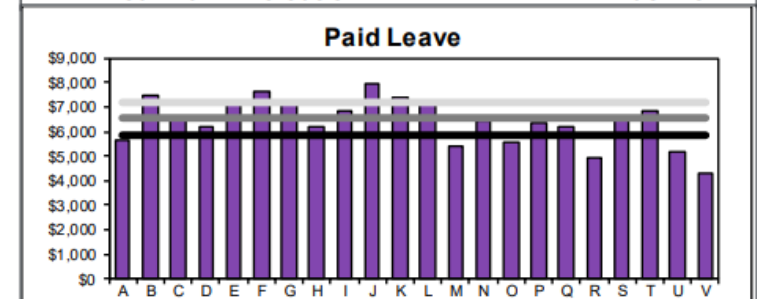
- Lubrizol is column “A” (far left column)
- Index of 100 = Aligned with Median



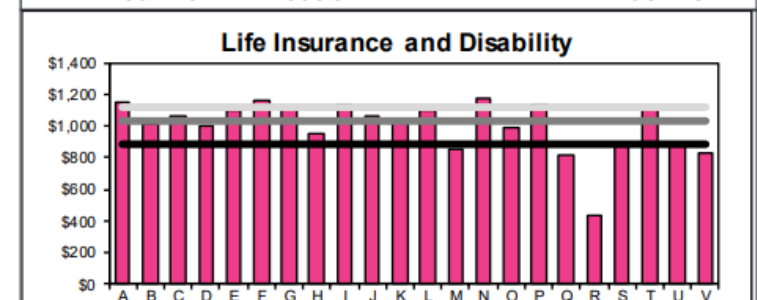
Your Rank: 3 out of 22 Index: 187



Your Rank: 15 out of 22 Index: 97



Your Rank: 17 out of 22 Index: 87



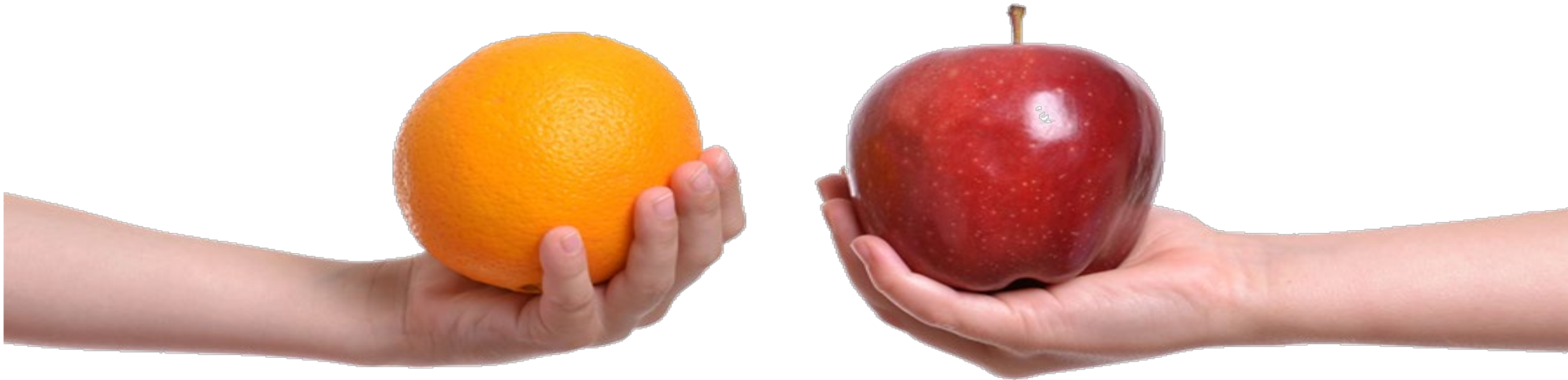
Your Rank: 3 out of 22 Index: 112



Source: 2022 Mercer Benefits Valuation Analysis

Considerations in Choosing a Plan

- Are you eligible to participate in a Health Savings Account?
- What were your medical and prescription expenses in 2023?
- What are your anticipated expenses for 2024?
- Are you planning to change providers?
- What will your HSA balance be on December 31, 2023?



Your Health Savings Account

HSAs are individually-owned bank accounts

- The account belongs to you.
- Unspent money in your account carries over from year to year.
- It remains yours even if you change jobs or retire.

HSAs are used to help pay for both current and/or future health care expenses

- You can withdraw money tax-free for qualified health expenses for you, your spouse and your eligible dependents.
- Or you can save funds to pay for future expenses.
- You can continue to use funds even if you stop contributing.

HSAs are triple tax-advantaged

- Contributions are made pre-tax,
- Funds can grow tax free, and
- Withdrawals for qualified medical expenses are tax-free.

IRS Annual Contribution Limit
\$4,150 Single | \$8,300 Family

**ACTION
REQUIRED**
Update Your
Contribution
Level

Learn More about an HSA

For more information about the advantages of an HSA and how it works with a CDHP, visit benefits.lubrizol.com or optumbank.com, or call Optum Bank at 1-866-234-8913.



How to Fill Your Prescriptions

How to Fill Your Prescriptions

You have three ways to fill your prescription:

Retail Pharmacy	1	Fill your prescription at any pharmacy participating in CVS/caremark's retail network. This is your best option for short-term prescriptions that you need right away (for example, a 10-day supply of antibiotics for an ear infection). You may purchase prescriptions for 30 days or less (with one refill).
Mail Order Program	2	The mail order option allows you to purchase up to a 90-day supply of your medication (with up to three refills per year).
Maintenance Choice Program (90-day Supply)	3	You can purchase a 90-day maintenance prescription at a CVS retail pharmacy or a 90-day prescription through mail order. For maintenance drugs, the Mail Order Program or the Maintenance Choice Program is mandatory after your initial fill plus one refill at a retail pharmacy. Call CVS/caremark at 1-844-742-5087 to see if your prescription is on the maintenance list.



Dental Coverage

FEATURE	Lubrizol Comprehensive Dental Option	Lubrizol Network PPO Dental Option
Annual Maximum Benefit	\$2,000	\$1,000
Orthodontia Lifetime Maximum Benefit	\$1,500 per child	\$1,000 per child
	You Pay	You Pay
Annual Deductible	\$25 Individual · \$75 Family	\$50 Individual · \$150 Family
Biweekly Contribution	Individual \$7.86 2-person \$15.71 Family \$22.44	Individual \$3.36 2-person \$7.83 Family \$14.55
Preventive Care <ul style="list-style-type: none"> • Oral exams (two per calendar year) • Cleanings (two per calendar year) • X-rays 	\$0 (annual deductible does not apply)	
Basic Restorative <ul style="list-style-type: none"> • Fillings • Simple extractions 	20% after annual deductible	Network: 20% after annual deductible Non-Network: 50% after annual deductible
Major Restorative <ul style="list-style-type: none"> • Crowns • Inlays • Dentures 	50% after annual deductible	
Orthodontia <ul style="list-style-type: none"> • Children under age 26 	50%	

Certain limitations and exclusions may apply. Refer to the detailed benefits coverage information at benefits.lubrizol.com.



Keep your teeth and gums healthy — and your smile bright — with \$0 preventive care included in your dental coverage.



**NO ACTION
REQUIRED**
Elections Default
to 2023 Coverage

Vision Coverage

FEATURE	Network Member Cost (What You Pay)	Out-of-Network Benefit (What the Plan Will Reimburse You)
Biweekly Contribution	Individual \$3.75 2-person \$6.56 Family \$10.26	
Exam with Dilation as Necessary Once every calendar year	\$0 copay	Up to \$35
Retinal Imaging	Up to \$39	\$0
Standard Contact Lens Fit and Follow-up	Up to \$55	\$0
Premium Contact Lens Fit and Follow-up	90% of retail price	\$0
Eyeglass Frames Once every calendar year	\$0 copay, 80% of charge over \$150	Up to \$75
Standard Plastic Lenses¹ Once every 12 months instead of contact lenses		
• Single vision	\$15 copay	Up to \$25
• Bifocal	\$15 copay	Up to \$40
• Trifocal	\$15 copay	Up to \$55
• Standard progressive	\$15 copay	Up to \$55
• Premium progressive	\$15 copay, 80% of charge over \$120	Up to \$55
Lens Options Paid by member and added to the base price of the lenses		
• Tint (solid and gradient)	\$15	\$0
• UV coating	\$0	Up to \$5
• Standard scratch resistance	\$0	Up to \$5
• Standard polycarbonate	\$0	Up to \$5
• Standard anti-reflective	\$45	\$0
• Polarized	80% of retail price	\$0
• Other add-ons and services	80% of retail price	\$0
Contact Lenses (Materials Only)² Once every calendar year instead of standard plastic lenses		
• Conventional	\$0 copay, 85% of charge over \$150	Up to \$120
• Disposable	\$0 copay, 100% of charge over \$150	Up to \$120
• Medically necessary ¹	\$0 copay, paid in full	Up to \$200
Lasik and PRK Vision Procedures	85% of retail price or 95% of promotional pricing; call 1-800-988-4221	\$0



**NO ACTION
REQUIRED**
Elections Default
to 2023 Coverage

¹ Plan allows the member to receive either contacts and frames, or frames and lens services.

² Contact lenses are defined as medically necessary if the patient is diagnosed with specific medical conditions where the patient's vision cannot be corrected using standard spectacle lenses. Contact EyeMed at 1-866-723-0513 for additional information.

Dependent Care Account

Eligible Dependents

You may use the DCA for:

- A dependent under federal tax law who is a child under the age of 13
- Your spouse or dependent under federal tax law who is physically or incapable of caring for himself/herself and lives with you for more than one-half of the taxable year

**ACTION
REQUIRED**

Update Your
Contribution
Level



Life Insurance



**NO ACTION
REQUIRED**
Elections Default
to 2023 Coverage



Life Insurance

**NO ACTION
REQUIRED**
Elections Default
to 2023 Coverage

SUPPLEMENTAL LIFE INSURANCE			
COVERAGE FOR	Coverage Options	Cost of Coverage	Evidence of Insurability (EOI) Requirements
You	1 to 8 times your eligible pay, up to \$2 million benefit	Depends on your age and the amount of coverage you choose	New elections and additional coverage amounts may require you to provide EOI that is satisfactory to Securian before the coverage can become effective.
Your Spouse/Eligible Domestic Partner	\$10,000 increments, up to \$250,000	Depends on your spouse's or domestic partner's age and the amount of coverage you choose	New elections and additional coverage amounts may require you to provide EOI that is satisfactory to Securian before the coverage can become effective.
Your/Your Domestic Partner's Eligible Child(ren)¹	\$5,000 or \$10,000 per child between the age of 14 days and 26 years	Depends on the amount of coverage you choose	Not required for child coverage.

¹ Certain criteria must be met for children to be considered eligible dependents for supplemental life insurance. Please refer to criteria posted on benefits.lubrizol.com.



Short & Long Term Disability



**NO ACTION
REQUIRED**
Elections Default
to 2023 Coverage

Vacation Buy Program

- Must enroll each year if you want to participate.
- May buy up to five additional vacation days as long as regular vacation is less than max
- Additional vacation days are paid through equal payroll deductions throughout the year.
- A vacation day is defined as 8 hours
- Amount deducted from biweekly pay will change to reflect any pay change received throughout the year.
- Vacation bought accrues each pay.
- Generally, lose any vacation time not used by year-end—even days bought.



**ACTION
REQUIRED**
Update Your
Contribution
Level

Did You Know Lubrizol Also Offers

**In the Moment Support
with an EAP Specialist:
24/7/365 access**



866-248-4094

PARENT AND FAMILY RESOURCES

- Optum EAP/WL Program
- SIX face-to-face or virtual counseling sessions
- Counseling
- Legal Consultation
- Financial Consultation
- Mediation
- Adult/Elder Support
- Child/Parenting
- www.liveandworkwell.com



How to Make Your Elections



HOW TO ENROLL

Enroll online at [go.lubrizol.com/
BenefitsEnrollment](https://go.lubrizol.com/BenefitsEnrollment) (or
Lubrizol.BenefitsNow.com
from outside the Lubrizol
network) or call the
Lubrizol Benefits Center at
1-844-747-1641.



How to Make Your Elections



<http://go.lubrizon.com/BenefitsEnrollment>

Health & Insurance ▾ Life Changes Health Financial Balance Tools & Resources

Quick Actions [Edit](#)

Dependent Verification

Benefits Summary

Dependents

Your help requests

Recommended



It's Annual Enrollment! You have 11 days left to make your benefit choices.

Review your options and enroll



Life Happens

Log an Event



To-Dos [View all](#)

[Enroll in Your Annual Benefits](#)

Due Oct 27, 2023

[Prefer to get text messages?](#)



How to Verify Dependents



Don't Forget! Included Health is Here to Help



Need Help with Your Health Care Benefits? Start with Included Health.

Health care can be confusing. Whenever you have questions or need help with your Lubrizol benefits, Included Health can provide:

- **Enrollment support services**
Get help to understand your choices and make confident enrollment decisions.
- **Top-rated doctors**
Get matched to carefully vetted care in your network.
- **24/7 virtual care**
See a doctor in minutes on your phone from anywhere.
- **Insurance specialists**
Find out what's covered by your plan.
- **Billing experts**
Have your bills checked for errors before you pay.
- **Expert second opinions**
Obtain a medical opinion from one of the country's top specialists for your condition.

Included Health is available 24/7:



1-855-431-5532



includedhealth.com/Lubrizol



Download the mobile app for health care support on the go. It's free on the App Store and Google Play.

To better direct you to resources, Included Health will ask you questions related to your preferences. You can opt out of these questions. Included Health does not share your preferences with Lubrizol.

Lubrizol Retirement Program

Retirement income from these sources:

1 401(k) Plan

- Lubrizol matches your contributions dollar-for-dollar on the first 6% of eligible pay you make to the plan
- Contribute at least 6% of pay to maximize your Lubrizol benefit

2 An annual Age-Weighted Defined Contribution (or AWDC)

- Lubrizol contributes 3% to 7.5% of your eligible pay each year based on your age as of December 31 of each year

3 Health Savings Account

- Individually owned bank account
- Lubrizol makes a contribution to the HSA for employees enrolled in the standard and plus plans based on the plan and tier selected.

Do You Need a Financial Planner?

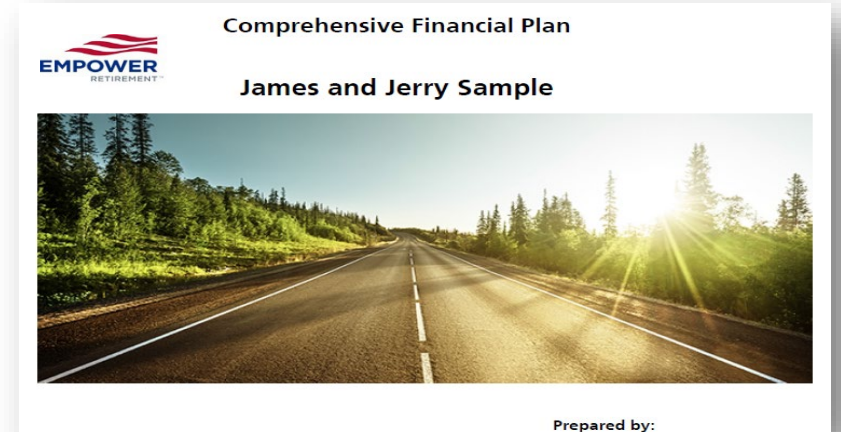
Schedule a 15 minute,
no cost consultation!



Empower Financial Planning

Pre-Retirement / In Retirement Financial Plan

- Net worth statement
- Budgeting
- College planning
- Insurance coverage
- Asset allocation report
- Roth conversion planning
- Taxable vs tax-deferred planning
- Income planning
- Social Security planning
- RMD planning
- Estate planning



- Estimated 5 hours of total consultation time
- Average of 3 conversations take place
- Comprehensive report follows engagement
- 90% of time includes spouse/partner

Helpful Resources



benefits.lubrizol.com

What Questions Do You Have?



ENROLLMENT QUESTIONS? Call the Lubrizol Benefits Center at **1-844-747-1641** or send a benefits request in MyHR.