

Your New 2022 Medical Plan Options

Offering more flexibility and choice

Our goal and commitment is to provide a comprehensive, competitive set of benefits that offer flexibility and choice to meet the diverse needs of our workforce. That's why we're excited to share that for 2022, we're introducing enhancements to our benefit offerings, including new and updated medical plan options.

During the upcoming Open Enrollment, you'll have the opportunity to enroll in a **new Consumer-Driven Health Plan (CDHP)** that is paired with a Health Savings Account (HSA), or one of our Preferred Provider Organization (PPO) plans with the option to enroll in a Health Care Flexible Spending Account (Health Care FSA).

Take a look inside to learn more about the new medical plan options available to you.



ADDITIONAL ENHANCEMENTS TO OUR BENEFITS

For 2022, you'll also have access to updated dental plan options, and we're adjusting how we contribute to your Flexible Spending Accounts. Visit **mybewellbenefits.com** and, from the homepage, click on the "Learn More" button in the "What's New for 2022" tile to see a complete list of what's new and changing for 2022.



MARK YOUR CALENDAR

Open Enrollment begins Wednesday, October 6 and ends Wednesday, October 27, 2021. Remember, Open Enrollment is your once-a-year opportunity to make changes to your benefits, including enrolling in a new medical plan if you choose to do so. Review this brochure and go to **mybewellbenefits.com** to access all available tools and resources to help you choose the plans that best fit the needs of you and your family.

GET TO KNOW YOUR NEW MEDICAL PLANS

In 2022, you'll continue to have three medical plan options administered through Anthem Blue Cross and Blue Shield:

- **Staying the same:** the Basic PPO Plan
- **Updated:** the updated Enhanced PPO plan combines features of the current (2021) Enhanced and Premium PPO plans into a second PPO plan option for 2022. The Premium PPO Plan will no longer be offered in 2022
- **New:** Consumer-Driven Health Plan (CDHP) with a Health Savings Account (HSA), which allows you to set aside pre-tax dollars from your paycheck to help pay for eligible health care expenses
 - **Capital One** automatically contributes to your HSA — \$500 for individual coverage and \$1,000 if you cover any dependents (Capital One's contributions will be pro-rated for mid-year enrollments)

Helpful Hint: We know all these plan terms can get confusing. See the glossary in the back of the guide for helpful definitions.



The plans you know: **PPO with an optional Health Care FSA**

In 2022, you have two PPO medical plan options — the Basic and Enhanced PPOs. Both plans are great options if you prefer to have easy-to-plan-for costs for health care. Compared to the 2021 Enhanced PPO, the 2022 plan features lower co-pays, a lower deductible, a lower out-of-pocket maximum, and the same coinsurance. You can take a look at the detailed plan changes by reviewing the plan comparison chart on page 4, or by visiting mybewellbenefits.com.

Here are some quick facts about the PPO plans:

- The Basic and Enhanced PPOs provide greater predictability when it comes to the cost of your medical expenses. You pay co-pays only for office visits and prescription drugs, and all in-network visits to your primary care provider (PCP) are covered at 100%.
- If you enroll in the Basic or Enhanced PPO, you have the option to enroll in a Health Care FSA, which allows you to set aside pre-tax dollars to pay for eligible health care expenses.

You may consider the Basic or Enhanced PPO plans if . . .

- ✓ You are more comfortable with predictable costs for medical care, regardless of whether you need to use the plan or not.
- ✓ You prefer to pay set co-pays when receiving care, which allows for more predictable out-of-pocket costs.
- ✓ You like the idea of setting aside pre-tax dollars in a Health Care FSA because you can predict how much you will spend on health care.
- ✓ You would like to take advantage of Capital One's \$500 contribution to your Health Care FSA account when you elect to contribute your own pre-tax dollars.
- ✓ You consistently reach your deductible due to high health care expenses and prefer to have those costs spread throughout the year in the form of co-pays and coinsurance.



ATTENTION: IF YOU'RE ENROLLED IN THE PREMIUM PPO

The Premium PPO will no longer be offered in 2022. If you're currently enrolled in the Premium PPO, you can use Open Enrollment to select from any of the plans we're offering in 2022 (Basic PPO, updated Enhanced PPO, or CDHP). If you don't take action during Open Enrollment, **you will default into the updated Enhanced PPO.** Learn more about your plan options and how to enroll at mybewellbenefits.com.



ACCESS REAL LIFE EXAMPLES

Visit the **Real Life Examples** page on mybewellbenefits.com to see real life "snapshots" of how costs are covered under the three medical plans for people with different needs (everyday expenses, emergency care, and managing a chronic condition with an upcoming procedure). Click on the Menu (≡ icon) > Open Enrollment > Real Life Examples.

The **CDHP + HSA** and **PPO + Health Care FSA Interactive Guides** also have real life examples. Go to the **2022 Medical Plan Options** page on mybewellbenefits.com to access the interactive guides. Click on the Menu (≡ icon) > Open Enrollment > 2022 Medical Plan Options.



The new plan on the block: **CDHP with an HSA**

New for 2022, you'll have the option to enroll in the CDHP, which comes with an HSA. This option is a great choice if you prefer the HSA's flexibility to decide how to spend or save your health care funds.

Here are some quick facts about the CDHP:

- The CDHP provides the same comprehensive medical coverage as both PPOs; however, the plan has a higher deductible that you'll need to meet before the plan begins to pay benefits.
- You'll automatically be enrolled in a Health Savings Account (HSA). Capital One will contribute to your HSA — \$500 for individual coverage and \$1,000 if you cover any dependents. You can also contribute pre-tax dollars up to the annual IRS maximum and then use these funds to help pay for current medical expenses, or save them for the future.

You may consider the CDHP if . . .

- ✓ You'd prefer to pay less out of your paycheck (compared to the Enhanced PPO) and can pay more if and when you need to receive most types of medical care.
- ✓ You like the idea of saving on taxes by contributing to an HSA, and you want the choice to use HSA funds to pay for eligible health care expenses, or keep them to build up long-term health care savings. There's also the added bonus of Capital One's automatic contribution.
- ✓ You are generally healthy and don't anticipate needing much medical care in the upcoming year.
- ✓ You know you will reach your out-of-pocket maximum and can afford to pay for your portion of medical expenses until your HSA funds build up.

How your costs compare in each medical plan

The table below provides you with a comparison of your potential medical and prescription drugs costs in each of the plan options.

	Medical Benefits					
	CDHP + HSA		Basic PPO		Enhanced PPO	
	In-Network	Out-of-Network	In-Network	Out-of-Network	In-Network	Out-of-Network
Capital One HSA Contribution	\$500 individual \$1,000 if you cover dependents		Not eligible for an HSA		Not eligible for an HSA	
Annual Deductible (individual/family)	\$2,000/\$3,000*	\$4,000/\$6,000*	\$1,000/\$2,000	\$3,000/\$6,000	\$500/\$1,000	\$1,500/\$3,000
Annual Out-of-Pocket Maximum (individual/family)	\$3,400/\$6,400**	\$6,800/\$12,800**	\$4,000/\$8,000	\$10,000/\$20,000	\$3,000/\$6,000	\$6,000/\$12,000
Coinsurance	20%	40%	30%	50%	20%	40%
Preventive Care (Covered at 100%)	No Charge	No Charge	No Charge	No Charge	No Charge	No Charge
Office Visits • Primary Care • OBGYN/ Psychiatrist/ Psychologist • Specialist	20% coinsurance after deductible	40% coinsurance after deductible	- No Charge - \$30 co-pay - \$60 co-pay	50% coinsurance after deductible	- No Charge - \$20 co-pay - \$40 co-pay	40% coinsurance after deductible
Prescription Drug Benefits						
Retail — up to 30-day supply (Must use an in-network pharmacy)						
• Generic • Preferred Brand • Non-Preferred Brand	20% coinsurance after deductible		\$10 co-pay \$50 co-pay \$100 co-pay		\$10 co-pay \$50 co-pay \$100 co-pay	
Mail Order or CVS — 90-day supply						
• Generic • Preferred Brand • Non-Preferred Brand	20% coinsurance after deductible		\$20 co-pay \$100 co-pay \$200 co-pay		\$20 co-pay \$100 co-pay \$200 co-pay	
Specialty (CVS Caremark Specialty Pharmacy only)						
• Generic • Preferred Brand • Non-Preferred Brand	20% coinsurance after deductible		\$40 co-pay \$100 co-pay \$200 co-pay		\$40 co-pay \$100 co-pay \$200 co-pay	

* If you cover dependents, the full family deductible must be met before the plan will begin to pay benefits.

** If you cover dependents, the full family out-of-pocket maximum must be met before the plan will cover costs at 100% for the remainder of the calendar year.



REMEMBER: If you enroll in a CDHP, you are automatically enrolled in an HSA and are not eligible to contribute to a Health Care FSA. If you enroll in a PPO or waive medical coverage, you have the option to enroll in Health Care FSA. You must actively elect to contribute to a Health Care FSA.

Which Plan Fits Your Needs?


With the new medical plan options, this year’s Open Enrollment is a good time to consider if you are in the right plan. Think about how comfortable you are with risk, and whether you prefer greater predictability compared to more flexibility.

Helpful Hint: No need to keep track of all this in your head — we’ve included a worksheet on page 8 to help you estimate your costs.

Comparing the medical plan options	FLEXIBILITY	BALANCE	PREDICTABILITY
	You may prefer: Lower contributions Higher deductible	You may prefer: Lower contributions Moderate deductible	You may prefer: Higher contributions Lower deductible
	CDHP	Basic PPO	Enhanced PPO
Your contributions (amount deducted from your paycheck)	Same as Basic PPO and lower than Enhanced PPO	Same as CDHP and lower than Enhanced PPO	Higher compared to the Basic PPO and CDHP
Your annual deductible	High	Moderate	Low
In-network and out-of-network preventive care covered at 100%	✓	✓	✓
Coverage is provided for services...	In-network and out-of-network	In-network and out-of-network	In-network and out-of-network
Health Savings Account (HSA)	✓ (Automatic)	No	No
Health Care Flexible Spending Account (Health Care FSA)	No	✓ (Option to enroll)	✓ (Option to enroll)

ESTIMATE YOUR BOTTOM LINE

Be sure to use the Medical Plan Selector Tool at mybewellbenefits.com to help you make the best decision for you and your family. See which plan might offer you the best value and determine how much to set aside in an HSA or a Health Care FSA.





HSA V. HEALTH CARE FSA — COMPARE THE ACCOUNTS

What's one thing everyone can agree on when it comes to health care? The less you pay for it, the better. There are two options to do just that, depending on which medical plan you choose.

- The HSA, which you are automatically enrolled in if you elect the CDHP.
- The Health Care FSA, which is available if you elect to enroll in the Basic or Enhanced PPOs, **or** if you waive medical coverage. You must actively enroll if you want to contribute to the Health Care FSA.

The good news is that both accounts allow you to set aside pre-tax dollars from your paycheck to help pay for eligible health care expenses.

If you want to see the main differences between an HSA and Health Care FSA, then this chart has you covered. Review the details of each account type below to see which one sounds like a better fit for you.

	HSA	Health Care FSA
Medical Plan Enrollment	CDHP	Basic PPO Enhanced PPO No Medical Plan Coverage
Who Contributes	<ul style="list-style-type: none"> • You may contribute • Capital One automatically contributes \$500 for individual coverage and \$1,000 if you cover any dependents 	<ul style="list-style-type: none"> • You contribute • Capital One contributes \$500 when you contribute the minimum amount of \$500
Contribution Limits	<ul style="list-style-type: none"> • No Minimum • Maximum for Individual Coverage - \$3,650* • Maximum for Family Coverage - \$7,300** • Associates age 55+ can contribute an additional \$1,000 	<ul style="list-style-type: none"> • Minimum - \$500 • Maximum - \$2,750
Unused Funds	<ul style="list-style-type: none"> • Belongs to the associate until spent 	<ul style="list-style-type: none"> • Must be used in calendar year • Rollover up to \$550, any additional unused funds are forfeited
Tax Benefits	<ul style="list-style-type: none"> • Contributions are tax-free • Earnings are tax-free • Withdrawals/reimbursements for eligible expenses are tax-free 	<ul style="list-style-type: none"> • Contributions are tax-free • Reimbursements for eligible expenses are tax-free
Availability of Funds	<ul style="list-style-type: none"> • Current balance in account at time of use • Both Capital One and your contributions are deposited with each paycheck 	<ul style="list-style-type: none"> • Full access to elected contribution amount January 1
Portability	<ul style="list-style-type: none"> • The funds in your account are yours to keep, and you can take them with you if you leave Capital One 	<ul style="list-style-type: none"> • You cannot take your account with you if you leave Capital One

* Capital One contributes \$500; you may contribute up to \$3,150.

** Capital One contributes \$1,000; you may contribute up to \$6,300.

YOUR TOTAL COST OF COVERAGE

Deciding which medical plan to enroll in is an important decision and could have a big impact on your wallet. The cost of medical care is more than just what comes out of your pocket during the year; it also includes the amount that comes out of your paycheck.

Do the math! Comparing the most you could pay in-network under each plan, along with your payroll contributions, is key to getting the full picture — use the steps and the table below to crunch the numbers.

Coverage Level	CDHP	Basic PPO	Enhanced PPO
Associate <ul style="list-style-type: none">• Bi-weekly payroll contributions• In-network out-of-pocket maximum	\$26.44 \$3,400	\$26.44 \$4,000	\$57.18 \$3,000
Associate + Spouse/Domestic Partner <ul style="list-style-type: none">• Bi-weekly payroll contributions• In-network out-of-pocket maximum	\$117.24 \$6,400	\$117.24 \$8,000	\$181.80 \$6,000
Associate + Child(ren) <ul style="list-style-type: none">• Bi-weekly payroll contributions• In-network out-of-pocket maximum	\$74.85 \$6,400	\$74.85 \$8,000	\$133.26 \$6,000
Associate + Spouse/Domestic Partner + Child(ren) <ul style="list-style-type: none">• Bi-weekly payroll contributions• In-network out-of-pocket maximum	\$166.38 \$6,400	\$166.38 \$8,000	\$261.67 \$6,000

- STEP (1):** Pick your coverage level for each plan. Fill in the bi-weekly contributions and multiply by 26 to get your annual contribution. This is how much you will pay for coverage out of your paychecks over the course of the year.
- STEP (2):** Fill in the in-network out-of-pocket maximum that corresponds to the coverage level you chose. This is the maximum amount you will pay for in-network services for the year. **Note:** Your actual out-of-pocket expenses could be lower based on how much medical care you need in the year.
- STEP (3):** Add the annual contribution and the in-network out-of-pocket maximum — the result is the most you will pay in one year when using in-network providers.

	Bi-Weekly Contributions x 26	+	In-Network Out-of-Pocket Maximum	=	Most You Will Pay
CDHP					
Basic PPO					
Enhanced PPO					

When choosing the plan that’s right for you, you should also review your past two years of medical and prescription drug expenses, along with your expected usage for the coming year. Log in to anthem.com/capitalone and review your prior claims history and Explanation of Benefits (EOBs) for help estimating the care you’ll need in the coming year.

NOT A MATH PERSON?

We’ve got you covered — head to mybewellbenefits.com and use the **Medical Plan Selector Tool** to get customized plan recommendations.

A Complete Set of Tools & Resources

Health care and benefits decisions are personal and specific to your individual needs, and there are many factors that go into making your choice. Access a variety of tools and resources that can help you choose the best plans for you and your family.



2022 OPEN ENROLLMENT GUIDE

Get the “skinny” on your benefits by reviewing plan option highlights in our overview guide. You should receive this guide in your home mail.



INTERACTIVE GUIDES

Learn more about your medical plan options through easy-to-use, interactive digital guides.

Visit **mybewellbenefits.com** and click on the Menu (≡ icon) > Open Enrollment > 2022 Medical Plan Options.



MEDICAL PLAN SELECTOR TOOL

Find out which medical plan is right for you by estimating your future health care costs.

Visit **mybewellbenefits.com** and, from the homepage, click on the “Use The Tool” button in the “Choose The Right Plan For You” tile.



VIDEO LIBRARY

Visit the new video library, where you can watch videos that explain health care definitions, medical plan options, and help you understand your benefit choices.

Visit **mybewellbenefits.com** and, from the homepage, click on the “Go to video library” button in the “Don’t know where to start?” section.



REAL LIFE EXAMPLES

Meet hypothetical Capital One associates, learn about their medical needs, and see what their total costs are under each medical plan option.

Visit **mybewellbenefits.com** and click on the Menu (≡ icon) > Open Enrollment > Real Life Examples.



Figure 2.8
Experimental setup

HEALTH CARE 101

Let's face it, health care can be confusing. Here's a quick explanation of some common terms you'll see as you learn more about your Capital One benefit options.

Co-pay (PPO only) the flat fee you pay for doctor's office visits and prescriptions; co-pays do not count towards your deductible	Coinsurance after you meet the deductible, coinsurance begins — this is the percentage of the cost you pay, and the plan pays the rest
Deductible the amount you pay in medical expenses for certain services before the plan starts paying a portion of your costs Note: For the PPOs, services for which you pay a co-pay, including prescription drugs, don't apply towards your deductible	Out-of-Pocket Maximum the most you'll have to pay for health care in a year; if you reach this amount, the plan starts paying 100% of your in-network costs Note: For the PPOs, services for which you pay a co-pay, including prescription drugs, apply towards your out-of-pocket maximum
In-Network/Out-of-Network you can see any doctor you want, but you'll pay less if you go to providers who have agreed to be in your plan's network	Contributions what you pay from your paycheck to have coverage; often called "premiums"
Preferred Provider Organization (PPO) a health plan with a lower deductible and co-pays for things like office visits and prescription drugs, leading to more predictable out-of-pocket costs; you can pay for eligible health care expenses with pre-tax money from your Health Care FSA	Consumer-Driven Health Plan (CDHP) a health plan with a higher deductible that you need to meet for most types of medical care and prescription drugs before the plan begins to pay benefits; you can pay for eligible health care costs using pre-tax dollars from an HSA
Health Care Flexible Spending Account (Health Care FSA) tax-free account you can use to pay for eligible expenses, available to associates who are enrolled in the Basic or Enhanced PPOs, or waive coverage	Health Savings Account (HSA) tax-free savings account you can use to pay for eligible expenses, or build up long-term health care savings; associates enrolled in the CDHP medical plan automatically are enrolled in an HSA

The information included in this guide provides a brief overview of the Capital One benefit changes effective January 1, 2022. You can find more detailed information on mybewellbenefits.com, or the Summary Plan Descriptions and/or plan documents. If there is a discrepancy between the information provided in this newsletter and the official plan documents, the official plan documents will always govern. Capital One reserves the right to amend, modify, or terminate the benefit plans and programs at any time and for any reason.



Be Well
Benefits

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A photograph of two men sitting at a desk, laughing heartily. The man on the left has a beard and glasses, wearing a green button-down shirt over a white t-shirt. The man on the right is wearing a blue button-down shirt over a white t-shirt and glasses. They are both looking down at something on the desk, which has papers and a laptop. A window is visible in the background.

2022 Open Enrollment is Coming Soon October 6 – 27, 2021

Explore Our New Medical Plan Options & Other Benefit Enhancements

Look inside for important information about your 2022 benefits — including new medical plan options!