



2023 Open Enrollment October 6 – October 28, 2022

Benefits to Support Your Well-being

This guide is here to help make 2023 Open Enrollment as simple and efficient as possible. Use it to get to know your benefit options, coverage costs, and what's new for 2023. You'll also find tips to help you choose the benefits that are best for you and your family. Please note, this is not a comprehensive list of all the benefits offered. If you would like to learn more about the changes for 2023 and all your Capital One benefits, visit mybewellbenefits.com.





Welcome to 2023 Open Enrollment

Open Enrollment Begins October 6 and Ends on October 28, 2022

2023 is just around the corner, which means it's time once again for our annual Open Enrollment. We know that your benefits are essential to being able to prioritize and support your total well-being, so that you can feel healthy all around — physically, emotionally, and financially. As you look to the year ahead, please take a moment to review the benefits you're currently taking advantage of, see which benefits could help you be even healthier in 2023, and be sure to enroll in the options that provide the best coverage and value for you and your family.

Our benefits offerings are designed to help you live your best life, and as needs change, we look for ways to respond, adapt, and evolve so that you can do just that. In 2023, you'll continue to find a comprehensive and competitive set of benefits that offer you the flexibility to choose the support that's right for you. And as always, we ensure your benefits remain:

Affordable.

With your financial well-being always top-of-mind, we are keeping your bi-weekly contribution rates for our health, dental, vision, and supplemental life and long-term disability the same in 2023. This means you will not pay more unless you change coverage levels or otherwise choose a richer plan.

Accessible.

We believe every associate should be able to make the most of their benefits offerings, and in order to do that, it's our job to make them easily accessible. That means, we offer a comprehensive set of benefits so that you have the right support for your individual needs. And we continue to take steps to make your benefits enrollment experience as simple as possible. With that in mind, your enrollment process will now take place in Workday, guided by step-by-step, on-screen directions. (Look for more information at the end of this manual.)

Inclusive.

Inclusivity and evolution are at the forefront of our design. With more than 47,000 U.S. associates each with individual needs, supporting total well-being can look very different. We believe all associates should have affordable access to care, which means we are constantly evolving and enhancing our programs or adding new offerings to give every associate the support they need to live their best life.

Feedback-driven.

If the past few years have taught us anything, it's that our needs can change over time! Associate feedback directly influences our Total Rewards offerings, helping us to make timely enhancements so that you always feel supported. Thank you for continuing to speak up to ensure that you, your families, and your co-workers are cared for.

We hope you'll spend quality time deciding how your benefits can help you and your loved ones Be Well in 2023. Be sure to read your Open Enrollment materials carefully and make informed choices. And, as always, please let us know how we can continue to support you on our journey together.

Be Well,
Your Capital One Benefits Team



WHAT'S NEW FOR 2023

Your 2023 benefits program includes a few enhancements and changes. Review the summary of these changes below, and for more details go to mybewellbenefits.com.

Medical Plan Option Changes

In 2023, you'll continue to have three medical plan options administered through Anthem Blue Cross and Blue Shield. There are a few updates to the plans:

Newly added benefit for Blue Distinction Centers of Excellence for Cardiac Care, Spine Surgery, Knee and Hip Replacements, Bariatric Procedures, Organ Transplants, and Substance Abuse

- We are reducing your costs when you choose to use a Blue Distinction Centers of Excellence for specific types of care. These Blue Distinction Centers are select facilities that have demonstrated evidence of higher quality of care, resulting in fewer re-admissions, complications and subsequent ER visits.
- When you receive care at a Blue Distinction Center facility, you will have a lower cost-share than you would using other in-network facilities.
- Travel benefits are also available should a Blue Distinction Center of Excellence not be within 100 miles from your home.

How Use of a Blue Distinction Center of Excellence Can Lower Your Cost of Treatment

When you receive care at a Blue Distinction Center, what you pay for coinsurance will be lower than if you did not use a Blue Distinction Center.

| | Your Coinsurance after the Deductible Has Been Met | | |
|-------------------------|--|-----------|--------------|
| | CDHP | Basic PPO | Enhanced PPO |
| Blue Distinction Center | 10% | 20% | 10% |
| In-Network Provider | 20% | 30% | 20% |
| Out-of-Network Provider | 40% | 50% | 40% |

Expanded Travel Benefit (effective July 1, 2022): If you are in need of care and there is no in-network provider or facility within 100 miles of your home, the Anthem plans provide travel benefits of up to \$4,000 to help cover travel costs. This benefit is separate from travel benefits associated with Blue Distinction Centers of Excellence (see above) or the Cancer Concierge program.

Updated ABA Therapy benefits. To better align with how other benefits are paid, we are adding in a cost share for Applied Behavior Analysis (ABA) Therapy in 2023 under both the Basic and Enhanced PPO. For the PPO plans, the deductible will not apply to ABA services and you will only be responsible for coinsurance. For those enrolled in the CDHP plan, there will be no change to how coverage is paid under the CDHP plan as ABA therapy is subject to the deductible and coinsurance.

If you currently utilize this benefit, you will receive a letter in the mail with full details on the changes.

Dental Plan Enhancement

We are adding coverage for services related to congenitally missing teeth in both the Basic and Enhanced Dental Plans.

Spending and Savings Account Changes

Contribution and carryover limits will increase for 2023:

- **The Health Care FSA** contribution limit for associates is **\$2,850** for 2023 (an increase of \$100). If you have unused funds in your 2022 Health Care FSA, as long as you enroll in a Health Care FSA for 2023 during Open Enrollment, you can carry over up to **\$570** (an increase of \$20) which will be added to your available 2023 balance.
- **The Health Savings Account (HSA)** contribution limit is **\$3,850** for individual coverage (an increase of \$200) and **\$7,750** if you cover dependents (an increase of \$450). These limits also include Capital One's contribution. The catch-up contribution for associates age 55 and over is an additional \$1,000 (no change from 2022). As a reminder, the HSA is only available for associates enrolled in the CDHP medical plan.

New Enrollment Experience through Workday

Enrolling this year will look different, but it's as easy as ever! We have transitioned the enrollment process to Workday, so you will enroll in benefits for 2023 by going to your Workday homepage and following the instructions for 2023 Benefits Open Enrollment. When you're ready to enroll, go to page 23 for a step-by-step guide on how to navigate your Workday enrollment.



REMINDERS!

- If you're enrolled in a Health Care FSA for 2022 and enroll in the CDHP for 2023, Capital One will transfer any balance greater than \$50 (up to \$570) into a Limited Purpose FSA for 2023. Money in your Limited Purpose FSA can only be used for eligible dental and vision expenses incurred in 2023.
- If you enroll in the CDHP for 2023, you can't enroll in a Health Care FSA.



BEFORE YOU CHOOSE, CHECK OUT THE MEDICAL PLAN SELECTOR TOOL

This tool will help you figure out which medical plan option will best meet your financial needs and the needs of your family.

- It uses your past claims and your expected medical and pharmacy needs for the coming year to help you estimate and compare costs for each option.
- The tool also balances what you pay in per-paycheck contributions with the cost of the care you receive from doctors, health care providers or hospitals – so you understand when and how you pay for care.

Visit mybewellbenefits.com to access the Medical Plan Selector Tool.



YOUR HEALTH CARE OPTIONS

Comparing the PPOs with the CDHP

As you consider which medical plan is right for you, it's important to understand how the PPOs compare to the CDHP. Use the information below to learn more about what's the same and how they differ.

What's the Same ▼

Covered services

All of the medical plan options cover the same services, from preventive care to hospitalization, prescription drugs, and more.

Preventive care coverage at 100%

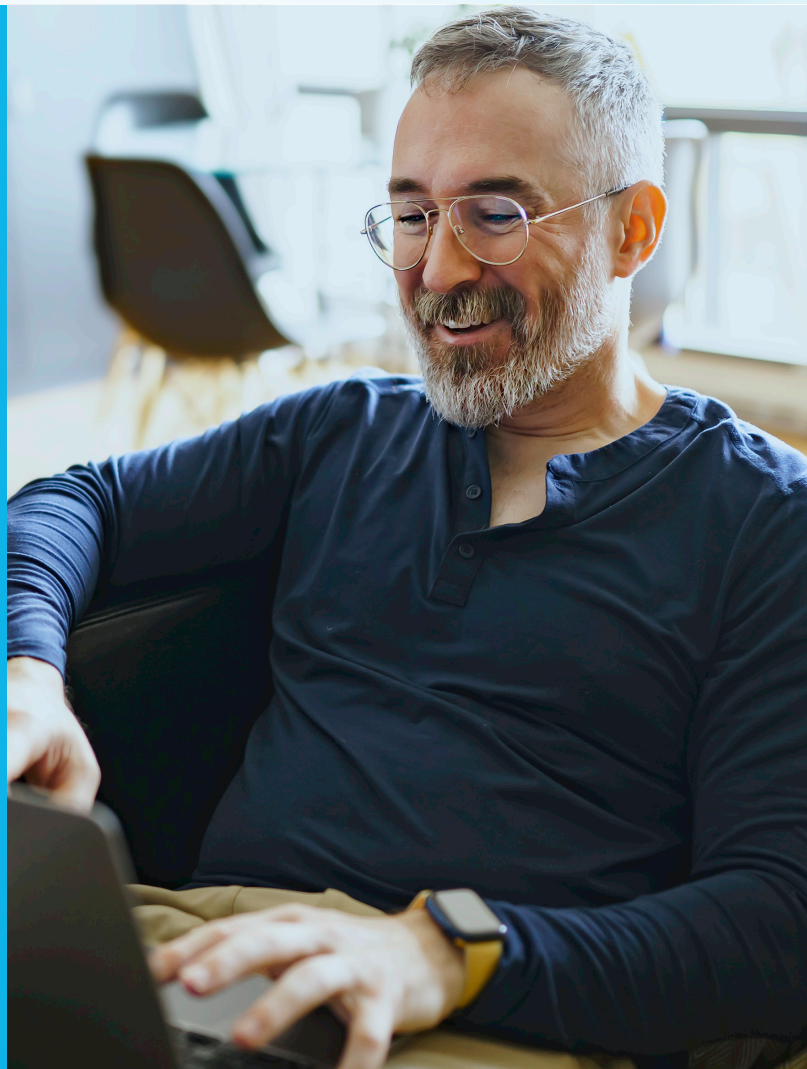
No matter the plan, when you use an in-network provider, you pay nothing for preventive care services — no deductible and no co-pay. Lab and X-ray expenses are also covered in full if completed within 30 days of a routine physical.

Choice of providers

All plans have the same network of providers available and you have the freedom to receive care from any licensed provider even if they are not in-network. Generally, you pay less when you receive care from providers who participate in the Anthem network.

A cap on out-of-pocket costs

All three medical plan options have an out-of-pocket maximum, which is the most you will pay in a plan year for all services. Once you reach the out-of-pocket maximum, the plan pays 100% of covered services for the remainder of the year.



What's Different ▼

How the deductible works

Each medical plan has a deductible that you are responsible for meeting before the plan begins to pay for certain services.

- If you enroll in the CDHP, you will pay 100% of the cost of services (other than preventive care) until you meet the deductible.
- The CDHP has a higher deductible to reach before the plan begins to pay for covered services, including prescription drug costs.
- In addition, if you are covering dependents, the CDHP has a "full family deductible." This means you must meet the entire family deductible before the plan begins to pay for any individual covered under the plan.
- If you enroll in a PPO plan, the deductible only applies to those services where you pay coinsurance. The deductible doesn't apply to services for which (or "that require") you pay a co-pay, such as office visits and prescription drugs.

Prescription drug coverage

In the CDHP, prescription drug expenses are subject to the plan's deductible, and you'll pay out of pocket until the deductible is met. Your out-of-pocket prescription drug expenses count toward the CDHP's out-of-pocket maximum.

In the Basic and Enhanced PPO plans, there is no deductible for prescription drug expenses, and your prescription drug copays count toward your plan's out-of-pocket maximum.

Tax-advantaged accounts

The CDHP comes with a Health Savings Account (HSA), a tax-advantaged account. Both you and Capital One can contribute funds to an HSA, and you can use those funds to pay for eligible health care expenses, or keep them to build up long-term health care savings. Capital One will make an automatic contribution to your HSA once you enroll.

If you enroll in the Basic or Enhanced PPO plans, you can contribute to a Health Care Flexible Spending Account (FSA). Capital One will contribute to your FSA if you contribute a minimum of \$500. To learn more, review **page 16**.

Medical

For 2023, you will have access to three medical plan options administered through Anthem Blue Cross and Blue Shield: the Basic PPO, the Enhanced PPO, and a Consumer-Driven Health Plan (CDHP). All three options cover the same services and medications, and provide access to the same great network of providers.

The chart below provides a side-by-side comparison of the plans. For more information, view the Summary of Benefits and Coverage (SBC) for each plan, available at [anthem.com/capitalone](https://www.anthem.com/capitalone).

| | CDHP | | 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 |
| Associate Bi-weekly Contributions | | | | | | |
| Associate | \$26.44 | | \$26.44 | | \$57.18 | |
| Associate + Spouse/ Domestic Partner | \$117.24 | | \$117.24 | | \$181.80 | |
| Associate + Child(ren) | \$74.85 | | \$74.85 | | \$133.26 | |
| Associate + Spouse/ Domestic Partner + Child(ren) | \$166.38 | | \$166.38 | | \$261.67 | |

*HSA contributions are prorated for mid-year enrollments. While you are enrolled in the plan, Capital One will contribute the following per pay period: \$19.23 for individual coverage and \$38.46 if you cover dependents.



PRIMARY CARE PHYSICIANS – HELPING YOU MANAGE YOUR HEALTH

Finding a primary care physician (PCP) you can relate to, feel comfortable with, and trust with private matters can make a big difference in your overall health and well-being. A PCP gets to know the “whole you,” and will have a more complete picture of your health needs. They’ll know your medical history and habits, and they’ll recognize changes and be able to recommend action to avoid any serious problems later. If you’re healthy, a PCP helps you stay that way. And if you’re managing an ongoing health problem, they can make sure you have the support you need. Having this kind of care can mean lower health care costs, fewer sick days, and better access to specialized care when you do need it. **To support you in establishing a relationship, all visits to in-network PCPs, including sick appointments, are covered at 100% under the Basic PPO and Enhanced PPO plans.**

Prescription Drug Coverage

When you enroll in a Capital One medical plan, you automatically receive prescription drug coverage administered by CVS Caremark. You can find your CVS Caremark information on your Anthem ID card.

The chart below details prescription costs for 2023. What you pay for prescription drugs depends on which medical plan you enroll in, the type of medication, and where your prescription is filled. You'll pay less for prescriptions that are included on CVS Caremark's preferred drug list. You can view CVS Caremark's complete preferred drug list at [caremark.com](https://www.caremark.com).

| What You Pay for Prescription Drugs* | | | |
|--|----------------------------------|---|---|
| | CDHP | Basic PPO | Enhanced PPO |
| Retail – up to 30-day supply <ul style="list-style-type: none">• Generic• Preferred• Non-preferred | 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 <ul style="list-style-type: none">• Generic• Preferred• Non-preferred | 20% coinsurance after deductible | \$20 co-pay \$100 co-pay \$200 co-pay | \$20 co-pay \$100 co-pay \$200 co-pay |
| Specialty** 30-day purchased through CVS Caremark Specialty Program <ul style="list-style-type: none">• Generic• Preferred• Non-preferred | 20% coinsurance after deductible | \$40 co-pay \$100 co-pay \$200 co-pay | \$40 co-pay \$100 co-pay \$200 co-pay |

*Coverage applies to in-network providers only. There is no coverage for out-of-network providers.
**Specialty medications must be purchased through the CVS Caremark Specialty Pharmacy and will not be covered if filled at a regular retail pharmacy.

Remember, prescription drug costs count toward the out-of-pocket maximum of your medical plan.



PARTICIPATING PHARMACIES

In addition to CVS pharmacies, CVS Caremark provides a variety of participating retail chains, including Giant, Walgreens, Walmart and independent pharmacies, including our on-site campus pharmacies. These pharmacies can be used for all short-term medications, which are generally those taken for less than 60 days or that require only two fills at retail.
For maintenance medications (those taken ongoing — generally longer than 60 days or requiring more than two fills at retail), you must have those filled as a 90-day supply at a local CVS or via CVS Caremark's mail-order program. Find a network pharmacy at [caremark.com](https://www.caremark.com) or call 1-877-210-3556.

BE WELL PHARMACY DISCOUNT PROGRAM

The Be Well Pharmacy Discount Program is available for those who are enrolled in a PPO, have chronic conditions, and engage with Anthem nurses. If you are managing a chronic condition, such as diabetes, hypertension, high cholesterol, COPD/asthma or congestive heart failure, contact the Anthem Nurse Line to see if you qualify for the discount. To reach the Anthem Nurse Line, call 1-844-465-1277, and ask to speak to a nurse when prompted.
The Be Well Pharmacy Discount Program is not available to individuals enrolled in the CDHP.



Dental

You have a choice between two dental plans — the Basic Plan or Enhanced Plan — both administered by Delta Dental. Both options pay the full cost of preventive care and provide coverage for basic and major care services. And neither plan has a deductible, which means they both will begin covering benefits right away! The Enhanced Plan option also covers orthodontia for children and adults.

You have the flexibility to receive care from any licensed dental provider, but your out-of-pocket costs will be lower when you use an in-network or participating dentist. Find an in-network dentist by going to deltadentalva.com.

Here is an overview of how the plans compare.

| Benefits and Covered Services | Basic Plan | Enhanced Plan |
|--|---|--|
| Deductible | None | None |
| Annual Maximum | \$1,000/person | \$2,000/person |
| Preventive Care (routine exams, cleanings, x-rays) | Plan pays 100% | Plan pays 100% |
| Basic Care (fillings, root canals, periodontal therapy, oral surgery) | Plan pays 80%, subject to the annual maximum | Plan pays 80%, subject to the annual maximum |
| Major Care (bridges, crown, dentures, dental implants) | Plan pays 50%, subject to the annual maximum | Plan pays 50%, subject to the annual maximum |
| Orthodontia* for covered children and adults (braces, mouth guards, temporomandibular joint (TMJ) disorders) | Not covered | Plan pays 50% coinsurance The lifetime orthodontia benefit maximum is \$2,500 per person. |
| Associate Bi-weekly Contributions | | |
| Associate | \$6.95 | \$10.46 |
| Associate + Spouse/Domestic Partner | \$14.59 | \$21.97 |
| Associate + Child(ren) | \$13.20 | \$19.88 |
| Associate + Spouse/Domestic Partner + Child(ren) | \$21.54 | \$32.44 |

*You must be enrolled in the Enhanced Plan for the entire course of orthodontia treatment to get full benefits. At-home orthodontia treatment is not covered.



Vision

The vision plan is administered by Anthem Blue View Vision. This benefit includes routine eye exams, frames, and either eyeglass lenses or contact lenses. Here is an overview of the plan benefits. Find more information on the vision plan and in-network providers by visiting [anthem.com/capitalone](https://www.anthem.com/capitalone).

| Benefits and Covered Services | In-Network | Out-of-Network |
|---|--|--|
| Routine Eye Exam (once per calendar year) | \$0 co-pay | Up to \$35 allowance |
| Eyeglass Frames (one pair of frames every two calendar years for adults and one pair of frames every calendar year for children under 19) | \$130 allowance, then 20% off any remaining balance | Up to \$45 allowance |
| Eyeglass Lenses <ul style="list-style-type: none"> • Single vision lenses • Bi-focal lenses • Tri-focal lenses | 100% after \$20 co-pay | <ul style="list-style-type: none"> - Up to \$45 allowance - Up to \$55 allowance - Up to \$65 allowance |
| Contact Lenses <ul style="list-style-type: none"> • Elective conventional lenses • Elective disposable lenses • Non-elective contact lenses | <ul style="list-style-type: none"> - \$130 allowance, then 15% off any remaining balance - \$130 allowance (no additional discount) - Covered in full | <ul style="list-style-type: none"> - Up to \$75 allowance - Up to \$75 allowance - Up to \$90 allowance |

Additional benefits are available for lens enhancements, lens upgrades, and progressive lenses. See the Summary Plan Description for details.

| Associate Bi-weekly Contributions | |
|---|--------|
| Associate | \$1.41 |
| Associate + Spouse/Domestic Partner | \$2.85 |
| Associate + Child(ren) | \$3.43 |
| Associate + Spouse/Domestic Partner + Child(ren) | \$5.10 |

SAVINGS AND SPENDING ACCOUNTS

Savings and spending accounts allow you to contribute money before taxes are withheld to help cover the cost of caring for yourself and your dependents. We offer two Flexible Spending Accounts (FSAs) — a Health Care FSA and a Dependent Care FSA — and a Health Savings Account (HSA). These accounts allow you to save money by using pre-tax dollars to pay for qualified expenses. Capital One will also contribute to your FSA and/or HSA.

The table below provides an overview of the FSAs and HSA. Keep in mind, if you enroll in a CDHP, you are automatically enrolled in an HSA and are not eligible to enroll in a Health Care FSA. If you enroll in a PPO or waive medical coverage, you have the option to enroll in Health Care FSA. Visit mybewellbenefits.com for more information.

| | Health Savings Account | Health Care FSA | Dependent Care FSA |
|---|--|--|---|
| Who is Eligible | Associates enrolled in the CDHP | Associates enrolled in the Basic PPO, Enhanced PPO, or waived medical coverage | All associates regardless of whether they are enrolled in a medical plan or not |
| Contribution Limits (includes your contribution + Capital One's contribution) | Individual coverage: \$3,850 Covering dependents: \$7,750 If over age 55, additional \$1,000 | Minimum: \$1,000 Maximum: \$2,850 | Minimum: \$1,000 Maximum: \$5,000* |
| Capital One Contribution** | Individual coverage: \$500 Covering dependents: \$1,000 | \$500 when you contribute the minimum of \$500 | \$500 when you contribute the minimum of \$500 |
| Covered Expenses | You and your family members' eligible medical, prescription drug, dental, and vision expenses incurred beginning January 1, 2023 | You and your family members' eligible medical, prescription drug, dental, and vision expenses incurred January 1, 2023, to December 31, 2023 | Eligible child and/or adult day care expenses incurred January 1, 2023, to March 15, 2024 |
| Unused Funds | Always belong to you | You may carry over \$570 if you enroll in a Health Care FSA for 2024 | Forfeited |
| Claim Submission Deadline | N/A | April 30, 2024 | April 30, 2024 |
| Availability of Funds | Funds are not available until deposited into your account | Funds immediately available | Funds are not available until deposited into your account |

*If you are single or married filing jointly. The contribution limit is \$2,500 if you are married and file a separate tax return. For spouses who both contribute to a Dependent Care FSA, the maximum amount that can be contributed between both accounts is \$5,000.

**Capital One contributions to HSA and FSAs are prorated for mid-year enrollments.

To find more information and access a complete list of eligible expenses, visit qme.anthem.com.



If you enroll in the Health Care FSA, you'll receive an FSA debit card you can use to pay for eligible expenses. When you use your FSA debit card, be sure to keep all of your receipts (or statements). Many transactions will approve automatically. If a match is not found, Anthem will ask you up to three times to provide back-up documentation for a charge. If you do not respond, your debit card will be deactivated until you provide documentation or repay the claim. Additionally, unsubstantiated amounts spent will be reported as taxable income on your IRS W-2 Form.



Important FSA Reminders

- You must actively elect to contribute to the Health Care and/or Dependent Care FSA each year. Your current elections **do not** carry over.
- You can carry over up to \$570 in unused funds from your 2022 Health Care FSA balance to the next calendar year as long as you enroll in a 2023 Health Care FSA during Open Enrollment. Be sure to consider this when you are deciding how much to contribute for the upcoming year. Please note, claims for 2022 Health Care FSAs must be incurred by December 31, 2022, and be submitted for reimbursement by April 30, 2023.
- If you are currently enrolled in a Health Care FSA for 2022 and decided to enroll in the CDHP for 2023, Capital One will transfer any balance greater than \$50 (up to \$570) into a Limited Purpose FSA for 2023. You may only use the money in your Limited Purpose FSA for eligible dental and vision expenses in 2023.
- The Dependent Care FSA has a grace period that allows you to use your 2022 Dependent Care FSA funds for expenses incurred through March 15, 2023. Be sure to submit your claims for reimbursement by April 30, 2023. There is no carryover of unused Dependent Care FSA funds beyond the grace period.

More about the Health Savings Account (HSA)

An HSA is a tax-free savings account only available to associates who enroll in a CDHP. You can use your HSA to accumulate tax-free money to spend on eligible medical, prescription, dental, and vision expenses anytime — even in retirement. The money rolls over from year to year and any year-end balance is always yours to keep.

Capital One will automatically contribute \$500 to your HSA each year for individual coverage or \$1,000 if you cover any dependents. HSA contributions are made on a per-paycheck basis and you can use the funds as they are available. For 2023, you and Capital One can make combined annual HSA contributions up to \$3,850 for individual coverage or \$7,750 if you cover dependents. If you'll be 55 or older in 2023, you can contribute an additional \$1,000 in catch-up contributions to your HSA.

START IT



Enroll in the CDHP and an HSA will automatically be opened for you.

Capital One will contribute to your HSA: \$500 for individual coverage, or \$1,000 if you cover any dependents*.

GROW IT



Add to your account with your own pre-tax contributions, up to IRS limits.

And when your account balance reaches \$1,000, you can choose to invest in a variety of EFTs, mutual funds and stocks.

USE IT



Use your HSA funds to pay for eligible medical, prescription drug, dental, and vision expenses for yourself and your eligible dependents.

Withdrawals for qualified health care expenses are tax-free.

KEEP IT



There is no “use it or lose it” rule — you can carry over your HSA funds year over year for future medical expenses.

You can even take it with you if you leave or retire from Capital One.

**HSA contributions are pro-rated for mid-year enrollments. While you are in the plan, Capital One will contribute the following per pay period: \$19.23 for individual coverage and \$38.46 if you cover dependents.*

The Triple Tax Advantage of the HSA

There are several tax advantages to contributing to and using an HSA to pay for eligible health care expenses.



MONEY GOES TAX-FREE

into your account.



You contribute pre-tax dollars, which helps reduce your taxable income.



MONEY GROWS TAX-FREE

through interest and investment earnings.



Your account balance earns interest tax-free. Once you have a minimum balance of \$1,000, you can choose from a variety of investment funds available to maximize your savings opportunity.



MONEY STAYS TAX-FREE

when you spend it on eligible health care expenses.



When you withdraw funds, it's tax-free, as long as you use the funds for eligible medical, prescription drug, dental, and vision expenses.

REMEMBER: The HSA is only available to associates who enroll in the CDHP and can only be used for eligible health care expenses. If HSA funds are used for any other purpose, they will be taxable and subject to an additional penalty. Make sure you keep receipts and records of any payments made in the event you are audited by the IRS.



ADDITIONAL BENEFITS

Life and Accidental Death & Personal Loss (AD&PL)

To ensure protection for your loved ones, we provide full-time and eligible part-time associates with Basic Life and Accidental Death and Personal Loss (AD&PL) Insurance at no cost, with the option to purchase Supplemental Life and AD&PL Insurance as well as additional coverage for dependents. Here is a summary of your coverage options.

| | Capital One Provided Coverage | Voluntary Coverage |
|-----------------------------|--|--|
| Basic Life Insurance | Basic Associate Life* — 1x Annual Benefits Salary, rounded to next \$1,000* up to \$500,000 | <ul style="list-style-type: none"> • Supplemental Associate Life — 1–8x Annual Benefits Salary up to a maximum of \$2 million • Spouse/Domestic Partner Life — up to \$250,000 in multiples of \$25,000 • Child Life — \$10,000 or \$20,000 per child |
| AD&PL Insurance | Basic Associate AD&PL* — 1x Annual Benefits Salary, rounded to next \$1,000 up to \$500,000 | <ul style="list-style-type: none"> • Supplemental Associate AD&PL — 1–8x Annual Benefits Salary up to \$2 million You automatically receive the same amount of Supplemental Employee AD&PL when you elect Supplemental Employee Life Insurance • Spouse/Domestic Partner AD&PL — up to \$250,000 in multiples of \$25,000 • Child AD&PL — \$10,000 or \$20,000 per child |

*For VP+ executives, your Executive Life Insurance Program (ELIP) and AD&PL are calculated separately.

| 2023 Associate Voluntary Supplemental Life/AD&PL Insurance Costs | |
|--|---|
| Associate's Age as of January 1, 2023 | Bi-weekly Cost per \$1,000 of Coverage (post-tax) |
| <30 | \$0.02 |
| 30-34 | \$0.03 |
| 35-39 | \$0.03 |
| 40-44 | \$0.04 |
| 45-49 | \$0.06 |
| 50-54 | \$0.08 |
| 55-59 | \$0.12 |
| 60-64 | \$0.16 |
| 65-69 | \$0.23 |
| 70-74 | \$0.47 |
| 75-79 | \$0.75 |
| 80+ | \$0.75 |

Note: Please refer to the SPD for a definition of Annual Benefits Salary.

| 2023 Coverage Options Available for Dependent Life/AD&PL – Spouse/Domestic Partner | |
|--|---------------------------|
| Coverage Option | Bi-weekly Cost (post-tax) |
| \$25,000 | \$1.08 |
| \$50,000 | \$2.15 |
| \$75,000 | \$3.22 |
| \$100,000 | \$4.29 |
| \$125,000 | \$5.37 |
| \$150,000 | \$6.44 |
| \$175,000 | \$7.51 |
| \$200,000 | \$8.58 |
| \$225,000 | \$9.66 |
| \$250,000 | \$10.73 |

| 2023 Coverage Options Available for Dependent Life/AD&PL – Children | |
|---|---------------------------|
| Coverage Option | Bi-weekly Cost (post-tax) |
| \$10,000 child only | \$0.51 |
| \$20,000 child only | \$1.02 |

EVIDENCE OF INSURABILITY (EOI)

When electing or increasing Supplemental Life and Spouse Life coverage, you may have to show Evidence of Insurability (EOI) or proof of good health. Please note, if you are required to provide EOI, you will be covered at the highest level of coverage you are allowed without EOI until it is approved. Once approved, you will be covered at your elected coverage level.



Disability Insurance

In the event you are unable to work due to an illness or injury, we automatically provide full-time associates with Short-Term Disability (STD), and all associates regularly scheduled to work 20 or more hours a week with Basic Long-Term Disability (LTD), at no cost. You have the option to purchase Supplemental LTD for added income protection.

Short-Term Disability (STD)

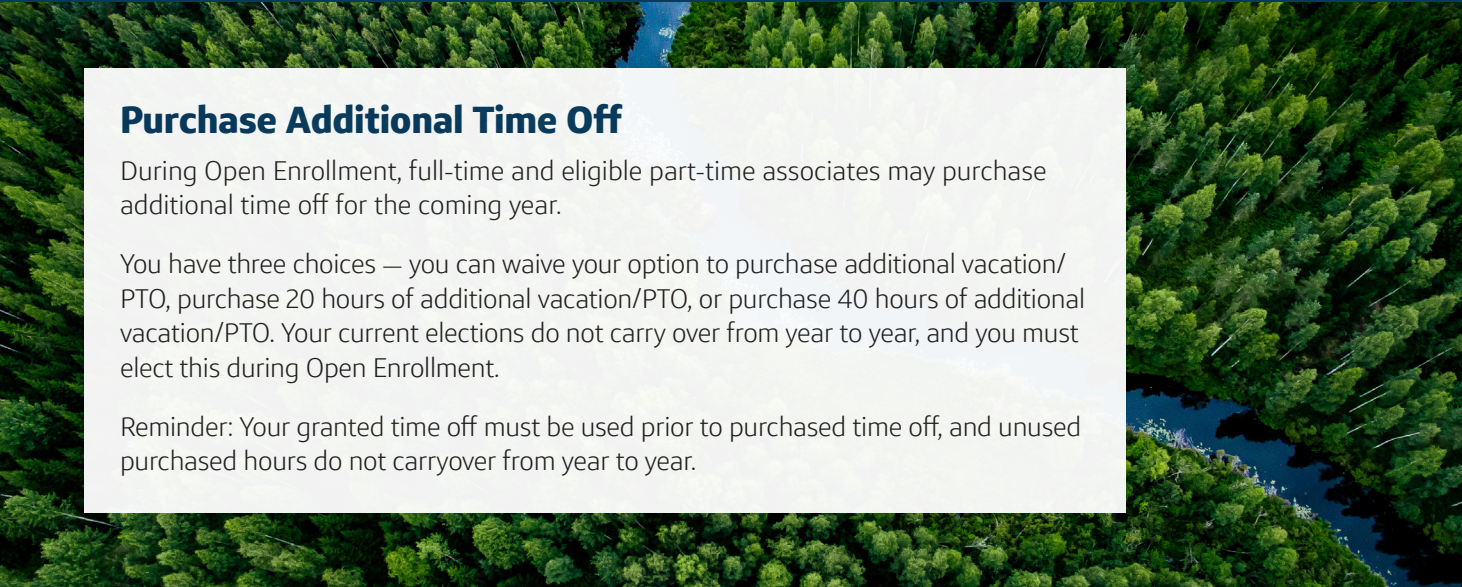
STD benefits replace all or part of your income for up to six months if you are unable to perform your job due to a non-work-related injury, illness, or condition, including pregnancy.

Long-Term Disability (LTD)

Capital One provides you with LTD benefits that replace 50% of your Annual Benefits Salary after you’ve been disabled for six months.

You may purchase Supplemental LTD coverage, on an after-tax basis, which replaces an additional 20% of your Annual Benefits Salary, to receive a total of 70% Annual Benefits Salary replacement.

| 2023 Coverage Options Available for Supplemental LTD | |
|---|---|
| Coverage Option | Bi-weekly Cost (post-tax) |
| Additional 20% of Annual Benefits Salary to provide total of 70% Annual Benefits Salary replacement | \$0.128 per \$100 of your monthly benefits salary |



Purchase Additional Time Off

During Open Enrollment, full-time and eligible part-time associates may purchase additional time off for the coming year.

You have three choices — you can waive your option to purchase additional vacation/PTO, purchase 20 hours of additional vacation/PTO, or purchase 40 hours of additional vacation/PTO. Your current elections do not carry over from year to year, and you must elect this during Open Enrollment.

Reminder: Your granted time off must be used prior to purchased time off, and unused purchased hours do not carryover from year to year.

BENEFITS THAT SUPPORT YOUR TOTAL WELL-BEING

Even if you choose not to enroll in a Capital One benefit plan, this is a great time to review all the benefits you have available to support your total well-being. All of these benefits are automatically yours, and there's no action needed. We just want to be sure you're able to care for yourself and your family year-round.

Physical Well-Being

Be Well Health Centers

Whether you're enrolled in a Capital One medical plan or not, our on-site health centers and pharmacies available at all major campuses are a convenient health and wellness resource for all associates and their eligible dependents (over the age of 2)! Everyone receives free preventive care. Non-preventive care is free for Basic PPO or Enhanced PPO enrollees, and just \$35 for everyone else.

Visit a Be Well Center if you need preventive care, urgent care, minor injury treatment, allergy shots, chronic condition management, or healthy living management services, including ergonomic and nutrition services. Many of the services provided by the Be Well Health Centers are offered virtually through a telephonic or video visit.

Search Pulse: **Health Centers**

WinFertility

If your path to parenthood requires some added support, fertility and family planning services through **WinFertility** have got you covered. WinFertility makes these services more accessible by offering affordable covered services and by removing certain eligibility requirements.

All Capital One associates can also get a free FertilityIQ membership to access an educational site with family planning resources, with content specific to people of color and LGBTQ+ individuals. Search Pulse: **WinFertility**

Nursing mothers rooms on campus and Milk Stork services when traveling

Nursing mothers can pump in comfort on campus, with access to mini fridges, sinks, and cubbies to store your equipment in a locked room. You can also pump and ship breastmilk home to your little ones while traveling for work using Milk Stork services. Search Pulse: **Milk Stork**



Financial Well-Being

401(k) match of up to 7.5%

Our company match makes saving for retirement easy at any age. Capital One contributes 3% of your salary to your 401(k) automatically, then matches what you contribute: 100% match of the first 3%, then 50% match on the next 3%. What's that total? A market-leading 7.5% contribution. Search Pulse: **401k**

Fidelity financial advice

Now that you're saving, how do you manage all your money? Whether you need help building a budget, saving for an event, or preparing for retirement, associates can access free one-on-one financial planning with Fidelity for all your financial planning goals. You can earn up to 30 ONEderful points a year (10/month) with Be Well Rewards for starting the habit of monthly financial check-ins with certified Fidelity financial advisors. Search Pulse: **Fidelity**

Associate Stock Purchase Plan (ASPP)

If you want to own a piece of Capital One, you can contribute between 1% and 15% of your base salary to buy our stock and receive a partial match on your contributions from Capital One. Search Pulse: **ASPP**

Adoption & Surrogacy

If you are a full-time associate and want to explore adoption or surrogacy, Capital One provides up to \$35,000 in reimbursement per child to help ease the financial pressure. Search Pulse: **Adoption or Surrogacy Reimbursement**

Educational Assistance

We know your personal and professional development is integral to your total well-being. That's why we provide educational assistance, making it possible to fast-track your degree, debt-free. If you're ready to take the next step in your career, whatever direction that may be, use this benefit to get up to \$5,250 each year for tuition, books, and eligible fees at more than 300 colleges and universities nationwide — plus free educational advising to ensure your education puts you on the path you've been wanting to take.

Full-time and part-time associates can get continuing education assistance for college-credited certifications, undergraduate, and graduate courses—starting on their first day! With an annual budget of \$5,250 for tuition, books, and eligible fees, what will you learn next? Search Pulse: **Educational Assistance**

Back-up child or elder care

If your child care or elder care plans change, you can find alternative care provider options at a nearby Bright Horizons center or at home with 15 free days of back-up care per year.

Whether you need extra support at home or help locating care, Bright Horizons can help connect you to resources that match the care you need, when you need it through a free Sittercity membership.

If you need additional help with ongoing care, get preferred enrollment at Bright Horizons centers and tuition discounts at network partner centers. Search Pulse: **Family Care Programs**

Virtual tutoring & college coaching

Take advantage of affordable tutoring and test prep options for your child through Bright Horizons (for a no-cost option, you can even exchange one day of back-up care for four hours of tutoring!). You can also get help navigating the college process with no-cost one-on-one guidance from college prep experts. Search Pulse: **Family Care Programs**

Emotional Well-Being

Be Well Health Centers

All of our on-site health centers are staffed with Behavioral Health Counselors, who are available in-person or virtually for support. Search Pulse: **Health Centers**

Employee Assistance Program (EAP)

It's okay to ask for help if you are having trouble adjusting to new demands or just life. Capital One's Employee Assistance Program (EAP) can help you find the support you need from the comfort of your own home. Assistance is available 24/7, so reach out for help whenever you may need it. The use of EAP services is completely confidential and free to you and your household members.

To access the Anthem EAP, call 1-855-383-7222 or visit the Anthem EAP online at anthemeap.com for more information. When you go to the site, enter "Capital One" as the login. Search Pulse: **EAP**



Live Health Online

LiveHealth Online gives you 24/7 virtual access to a network of licensed doctors, pediatricians, psychologists, and therapists. They can diagnose, treat, and prescribe medication for a wide range of health conditions. LiveHealth Online is a great resource if you or a family member need extra behavioral health support for anxiety, depression, family issues, and more.

All visits are available at no cost to associates and family members covered under the Basic PPO or Enhanced PPO plans. For associates enrolled in the CDHP, the cost for this service is \$59 before the plan's deductible has been met, and then you will pay 20% coinsurance. Search Pulse: **LiveHealth Online**

Time-off benefits

Whether you need a sick day, a mental health day, or an "I need a break" day, you have time off benefits that include Vacation/PTO, Family Care and Sick Leave, Bereavement Leave, and 14 paid holidays. Search Pulse: **Time-off Benefits**

Maternity leave*

Mothers need time to heal and adjust, and families need time to bond. We provide 18 weeks of fully paid maternity leave for full-time associates. Search Pulse: **Maternity Leave**

Parental leave*

As a full-time associate, any new parent receives 8 weeks of paid leave to welcome a new child, including those who grow their family through adoption, foster care, or surrogacy. Search Pulse: **Parental Leave**

**Available after a 90-day waiting period from date of hire.*



Capital One's Be Well Rewards program empowers you to make well-being a part of your daily routine by letting you choose to participate in the most appropriate activities for your personal goals. Earn ONEderful points for completing well-being related activities like routine preventive exams, financial consulting with Fidelity, team challenges, and more.

All associates, along with their medically enrolled spouses or domestic partners, can each earn up to 350 ONEderful points per year (that's up to 700 ONEderful points per household!) for completing health and well-being related activities and challenges.

Search Pulse: **Be Well Rewards**

ENROLLING IN YOUR 2023 BENEFITS

Open Enrollment begins Thursday, October 6 and ends Friday, October 28, 2022.

Open Enrollment is your once-a-year opportunity to make changes to your benefits. Your elections will be in effect January 1 – December 31, 2023.

Remember, if you do not enroll during Open Enrollment, your 2022 benefit elections will roll over to 2023, **with a few exceptions**:

- You must make an election during Open Enrollment each year to contribute to Flexible Spending Accounts, a Health Savings Account, and to elect Purchased Time Off.
- Any 2022 benefits elections or changes you make after October 6, 2022, may not automatically be applied to your 2023 benefits. If you are a new hire or experience a life event between October 6, 2022, and December 31, 2022, please review the New to Capital One or Life Event pages on mybewellbenefits.com before enrolling.

Before You Enroll

- Visit mybewellbenefits.com for quick access to your benefit details.
- Use the **Medical Plan Selector Tool** on mybewellbenefits.com to compare your options and figure out which medical plan is right for you and your family.

When You Are Ready to Enroll

We have transitioned to Workday for benefits enrollment. Follow the steps below to navigate the new enrollment process for 2023:

> STEP 1

Login to Workday

- Between October 6 and 28, open your Workday homepage (Google Chrome is the preferred browser to use for enrollment). You will find an Open Enrollment task waiting for you to complete in your Workday inbox. You can also find a link to Open Enrollment in the "Announcements" on your Workday homepage.
- Click on the "Let's Get Started" button to begin.

> STEP 2

Select your 2023 benefits

- Select and review your benefits coverage by clicking on each tile (Medical, Dental, Vision, etc.).
- After you've clicked into a benefit tile, you'll see a "Reviewed" at the top, so you'll know what progress you've made.
- After you have made your selections, click "Confirm and Continue".
- When you are ready to submit your elections, click the "Review and Sign" button.

> STEP 3

Submit your 2023 benefits elections

- Accept the terms and conditions on the View Summary page by clicking "I Accept" and hit the "Submit" button.
- You should review and download a copy of your benefit elections by clicking on the "View 2023 Benefit Statement" button, click "Print" and then "Download" to save a copy for your records. Once you've finished reviewing or have downloaded a copy of your elections, you can close out of Workday or click the Capital One logo to go back to your homepage.

If you are on a leave of absence or unable to access Workday to enroll, please call the HR Benefits Center at **1-888-376-8836** (Monday - Friday, 8 a.m. - 5 p.m.) no later than October 28 to make your elections.

Eligibility for Benefits

Your eligibility for Capital One's Health and Welfare plans is based on your employment status:

- Full-time associates scheduled to work 33-40 hours per week are eligible for Capital One benefits on their date of hire.
- Part-time associates scheduled to work at least 20 hours per week are eligible for Capital One benefits (except Short-Term Disability) on their date of hire.

You may also cover your eligible dependents (spouse/ domestic partner and/or children) for medical, dental, vision and supplemental life insurance coverage.

Go to **mybewellbenefits.com** to learn more about who you can cover. You may be asked to verify your dependents' eligibility.



CHANGING COVERAGE DURING THE YEAR

You cannot make changes to your benefits during the year unless you experience a qualifying life event (birth, adoption, marriage, etc.). Otherwise, you must wait until the next Open Enrollment period to make a change effective January 1, 2024. If you experience a qualifying life event, be sure to act quickly. Most require the benefits changes to be made within 31 days of the event date. If you experience a qualified life event and are already enrolled in medical and/or dental coverage, you cannot change your plan mid-year.

REVIEW/UPDATE YOUR BENEFICIARIES

Remember to review your beneficiaries for your Life Insurance, 401(k), and ASPP (if applicable). Although you can make changes to your beneficiaries at any time, it's a good idea to review your beneficiary information annually (especially if your personal circumstances have changed) and make updates as needed.



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.



2023 OPEN ENROLLMENT GUIDE

Review this guide to get the skinny on your plan options and costs.



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) > Health > Medical > Overview.



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) > Enrollment > Real Life Examples.



MEDICAL PLAN SELECTOR TOOL

Find out which medical plan is right for you by estimating your future health care costs. Visit **mybewellbenefits.com** and click on the Menu (≡ icon) > Open Enrollment > Resources to Help You Select the Right Benefits, and click on the Medical Plan Selector Tool link.



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.



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.

| | |
|---|--|
| <p>Co-pay (PPO only) the flat fee you pay for doctor's office visits and prescriptions; co-pays do not count towards your deductible</p> | <p>Coinsurance after you meet the deductible, coinsurance begins — this is the percentage of the cost you pay, and the plan pays the rest</p> |
| <p>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 toward your deductible</p> | <p>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 toward your out-of-pocket maximum</p> |
| <p>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</p> | <p>Contributions what you pay from your paycheck to have coverage; often called "premiums"</p> |
| <p>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</p> | <p>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</p> |
| <p>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</p> | <p>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</p> |

The information included in this guide provides a brief overview of the Capital One benefit changes effective January 1, 2023. 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.

