

Your fall 2019 benefits update.

For benefits-eligible employees in the U.S.



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and more!



As you are reading through Benefacts, keep an active myHR window open so that links work properly.

Welcome to the fall 2019 issue of Benefacts. Please read it carefully as it contains important information about your annual enrollment opportunity and enhancements to our benefits.

Mark your calendar – October 28 to November 8 Don't miss your chance to make changes to your health and insurance benefits

This year's two-week annual enrollment window runs from **Monday, October 28, 2019** to **Friday, November 8, 2019**.

Annual Enrollment is your chance to review your health and insurance selections to ensure you have the benefits coverage that best suits you and your family for 2020. If you need to make changes – now is the time!

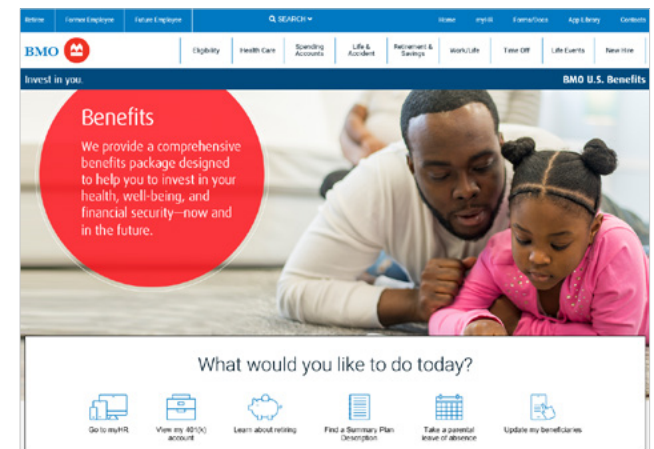
In this issue of Benefacts, we are pleased to share changes and enhancements that allow us to continue to evolve our benefits plans. Plan deductibles and out-of-pocket maximums will remain the same for 2020.

Action required if you are enrolled in the medical plan

This year, you are required to actively enroll in the medical plan to ensure you are set up for a Health Savings Account and maintain your medical coverage in the Consumer Choice plan for 2020. If you do not **re-elect your coverage and add your dependents once again**, you and your family may not have medical coverage for 2020!

In case you missed it...

The BMO U.S. Benefits Information site (bmousbenefits.com) has been re-designed to be easier than ever to find benefits information when you need it! Access the site from any device, including your mobile phone or tablet. You can rely on the site when making your Annual Enrollment decisions and share the site with your covered family members who also need information about our plans.



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More What's New for 2020

2020 premiums

- [Consumer Choice Plan](#) premiums will be increasing by approximately 4%.
- [Delta Dental](#) premiums are not changing.
- [VSP](#) premiums are increasing 11%.
- [Supplemental Life insurance](#) premiums have slight increases for a few tiers.
- [Spouse/Domestic Partner Life, Child Life and Accident insurance premiums](#) are not changing.
- [Supplemental LTD](#) premiums are decreasing.

Flexible Spending Account limits

- **\$2,700** - Health Care (HCFA)
- **\$2,700** - Limited Purpose (LPFA)
- **\$5,000** - Dependent Care (DCFA)

Enhancements to the Consumer Choice plan

Great news! We're enhancing the Consumer Choice plan in 2020 to include some new benefits and services.

Medical plan additions

- **Acupuncture:** As a treatment option, 20 visits per calendar year will now be covered for pain management, stress and anxiety, and other conditions.
- **Fertility preservation:** For situations when a planned medical treatment has a high risk of causing infertility/sterility, when medically necessary the following have been approved: collection of sperm, cryopreservation of sperm, and collection of oocytes, ovarian tissue, and embryos (limited to 12 months).
- **Wigs:** One wig or hairpiece will be covered with a \$500 lifetime limit when prescribed by a physician for hair loss due to injury, disease or treatment of a disease.

Livongo for diabetes - a new health benefit at no cost to you

The Livongo program provides a **data-driven digital health platform** that empowers Consumer Choice plan members and covered dependents living with diabetes to stay healthy. Users benefit from 24x7 access to health professionals, unlimited test strips, health reports that can be shared with doctors, and custom alerts to automatically notify family and friends after an out-of-range reading. Here's what you'll get:

- **Connected meter:** Automatically uploads your blood glucose readings to your secure online account and provides real-time personalized tips.
- **Support when you need it:** Communicate with a Livongo coach anytime about diabetes questions on nutrition or lifestyle changes.
- **Unlimited strips at no cost:** When you are about to run out, Livongo ships more strips and lancets to your door.



Participation in the Livongo program is voluntary. Watch for details and information on how to register.

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Prescription drug plan changes

Living with diabetes? The Patient Assurance Program can help

BMO will be implementing the **Patient Assurance Program** to help eligible plan members have predictable out-of-pocket expenses throughout the year. The Express Scripts' program helps those living with diabetes move a step closer to better health care. By limiting the amount paid for a 30-day preferred insulin prescription to no more than \$25, the program removes cost as a barrier to insulin and empowers members to improve their medication adherence.

Don't pay higher costs for your medications

Starting in 2020, if you choose a brand drug that has a generic equivalent, you'll pay your generic copayment plus the difference in cost between the brand and the generic. The extra cost will apply even if your doctor writes "Dispense As Written" (DAW) on your brand prescription. In addition, the extra cost will not apply toward your deductible or out-of-pocket accumulators.

This is an important step to take to ensure we manage our costs to keep the medical plan affordable for all employees in the future. Rising prescription drug costs continue to be a top driver in overall health care inflation. By encouraging the use of generics when available, both you and the Plan save money. If your physician believes there's a medical necessity for the brand drug, the doctor can request a coverage review and the DAW penalty may be waived.

For more on generic drugs, visit the FDA site at [fda.gov/drugs](https://www.fda.gov/drugs). The FDA also has a toll-free hotline to answer questions about drug safety and efficacy: 1-888-INFO-FDA (1-888-463-6332). You can look up information on specific generic and brand-name drugs on the Drugs and Supplements page at [MedlinePlus.gov](https://www.MedlinePlus.gov).

Before you visit a pharmacy, go to the [Express Scripts](https://www.express-scripts.com) site, call Member Services at 1-877-795-2926 or download the [mobile app](#) to see which drugs are covered or excluded and how much you can expect to pay.

Helpful resources

- [National Preferred Formulary](#)
- [Preventive Medications List](#)

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More Benefits and Retirement

The HSA helps you cover your expenses

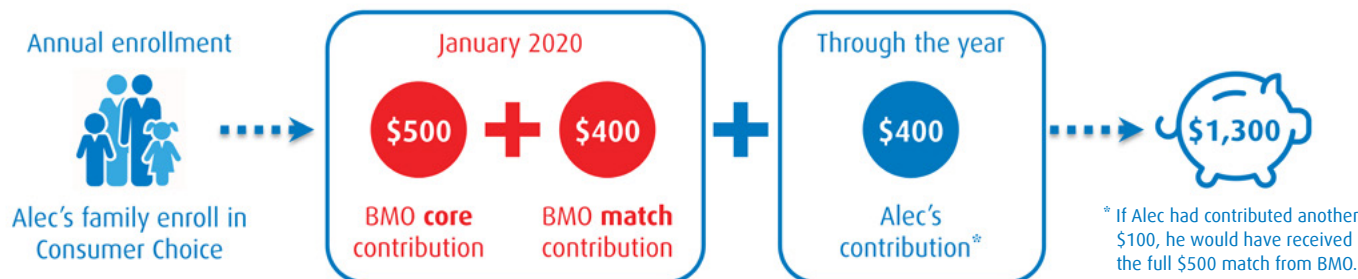
If you are enrolled in the Consumer Choice plan, BMO will continue providing employer contributions into your Health Savings Account (HSA) to help you cover your eligible, out-of-pocket expenses.

Core Contribution: Plan members will receive \$250 for employee-only coverage or \$500 for all other coverage levels. The Core Contribution does not require you to enroll in the HSA, but if you don't enroll, you will need to authorize BMO to open an HSA on your behalf at UMB during the enrollment annual enrollment process.

Match Contribution: By choosing to enroll and make your own contributions to your HSA, you can also earn matching contributions from BMO. The Match Contribution is a dollar-for-dollar match up to \$250 (employee-only) or \$500 (all other coverage levels) annually.

How it all works

During annual enrollment, Alec and his family enroll in the Consumer Choice plan for 2020. He also chooses to enroll in the HSA plan with an annual election of \$400. In January 2020, BMO will deposit \$900 into his HSA – \$500 for his Core Contribution and \$400 for his Match Contribution. Throughout the year, Alec will see his HSA balance grow when his own contributions are deducted from his pay and deposited into his HSA.



Higher HSA limits

For 2020, the IRS has raised the total HSA contribution limit to **\$3,550** for Employee Only coverage and to **\$7,100** for Family coverage. If you are 55 or older, you can contribute an additional \$1,000 above the annual limits.

Will you be enrolled in Medicare in 2020?

You are not eligible to contribute or receive contributions into an HSA. However, you are still eligible to receive a Core Contribution as taxable cash to use toward your out-of-pocket medical expenses by promptly emailing BMO_HR_US_Benefits.

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More Benefits and Retirement

Legal notices

BMO's [required legal notices](#) are available online, including:

- COBRA Continuation Coverage Rights
- Creditable Coverage Notice
- Health Plan Notice of Nondiscrimination
- Medicaid and Children's Health Insurance Program (CHIP)
- HIPAA Notice of Privacy Practices
- Marketplace Notices
- Notice of Special Enrollment Rights
- Summaries of Benefits & Coverage (SBC)
- Summary Plan Descriptions (SPD)
- Women's Health and Cancer Rights Act

To obtain free, printed copies, please contact the HRC at 1-888-927-7700.

BMO Financial Group complies with applicable Federal civil rights laws and does not discriminate on the basis of race, color, national origin, age, disability, or sex. To view this disclaimer in other languages, please click [here](#).

Maximizing your vision benefits

Do you or anyone in your family wear contact lenses? To maximize your vision benefits, it is important to use **VSP in-network providers** so you can receive up to the full \$150 coverage amount. Beginning in 2020, if you purchase from an out-of-network provider, you will only receive up to a \$120 reimbursement. To increase your savings, [log in](#) to your VSP account to view doctors who are in network for your plan and to verify your provider status before your appointment.

Premier Program

Did you know you can maximize your benefits when you visit a **Premier Program** location? Enjoy a wide selection of designer eyewear, additional savings on contact lenses, advanced eye exams using the latest high-tech equipment, and exclusive bonus offers.

Making things easier for you through back-up care

Balancing work and home life can be a challenge, let alone trying to make arrangements if your regular care arrangements break down. The [Back-up Childcare](#) program offers short-term care services to help support you as a caregiver. As a reminder, you are eligible for up to ten days of back-up childcare per child.

Introducing back-up eldercare

In addition to providing back-up childcare, we are pleased to announce that as of October 1, 2019, you can also receive up to **six visits** of back-up eldercare when your regular caregiver is unavailable. The service provides a range of personal care and lifestyle support for your adult loved ones.

For more information on these programs, visit [Back-up Childcare](#) | [Back-up Eldercare](#).



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ACCESSBenefits upgrade

ACCESSBenefits – the site you use to access your BMO 401(k) Savings Plan account – was upgraded in September with enhanced security and faster recovery of your login credentials if you forget them.

If you haven't visited the site since the upgrade, the first time you access your 401(k) account you will need to **"Register as a First Time User"** where you will create a unique user name and secure password, and authorize your device. You will not be able to access your 401(k) account until you complete the registration.

401(k) Savings Plan investment fund updates

As a participant in the BMO 401(k) Savings Plan, you have the option of investing in the BlackRock LifePath target date funds, a suite of funds professionally managed by BlackRock.

LifePath Index 2020 Fund

As the LifePath Index 2020 Fund ("LifePath 2020") reaches its target year, the fund **assets will move** into the LifePath Index Retirement Fund ("LifePath Retirement").

LifePath Retirement is designed to provide income and moderate long-term growth of capital during your retirement years. The fund is intended to make retirement investing easier so you don't have to worry about changing funds or adjusting your asset allocation as you age.

Any investments in LifePath 2020 are expected to transfer automatically into LifePath Retirement on November 15, 2019. Additionally, any elections on file to direct future contributions and loan repayments to LifePath 2020 will automatically deposit to LifePath Retirement. No action is required.

After November 15, 2019, 401(k) statements and online accounts will show investments in LifePath Retirement instead of LifePath 2020.

LifePath Index 2065 Fund

The BlackRock LifePath Index 2065 Fund ("LifePath 2065") will be **added to the investment line-up** as a new investment option after the close of the U.S. financial markets on Friday, November 15, 2019.

The LifePath 2065 fund is designed for participants who expect to retire (or begin to withdraw substantial portions of their investment) approximately in the year 2065 and may be most appropriate for someone with a high priority for capital growth and willing to accept a greater degree of risk.

Learn more about the investment funds

Review the Fund Fact Sheets on the [BMO U.S. Benefits site](#) for fund metrics, expenses, sector allocations, duration, rating distributions (portfolio quality), and risks.

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How to enroll

You can review and change your benefits coverage for 2020 through *myBenefits*:

- Open myHR.
- Click the **My Pay & Benefits** tab.
- Under **My Benefits**, click the **Health and Insurance** tab
- Next to **Review your health and/or insurance information**, click **Launch**.
- Click the **Make your Annual Enrollment elections** banner or the **Enroll in your benefits coverage** tile.

Elections you make during annual enrollment go into effect on January 1, 2020. You can continue to change your elections until the annual enrollment window closes.

Need help?

Contact the Human Resources Centre by [WebChat](#), [eService](#) or phone at 1-888-927-7700, Monday through Friday from 8 a.m. to 5 p.m. CT.

Helping you review your benefits coverage

Annual enrollment is open from October 28 to November 8

You can continue to change your elections until the enrollment window closes on November 8 and your choices will take effect on January 1, 2020. If you do not have new elections saved in the system when annual enrollment closes, you may not have the coverage you intended for 2020.

- Review** your elections in *myBenefits* and see what's available for 2020.
- Consider** what you might need for 2020
Go to bmousbenefits.com for plan information.
- Check** if your dependents are eligible for coverage
Review the eligibility requirements for spouses, same-gender or opposite-gender domestic partners, and children. Please remove dependents who are no longer eligible.
- Re-enroll** where required
For 2020, you must re-enroll in the Consumer Choice Plan to maintain your coverage. Health Care Spending Accounts, Dependent Care Spending Accounts and/or Health Savings Accounts do not automatically renew each year.
- Review** your dependents and beneficiaries
Update the details, including missing Social Security Numbers.
- Confirm** and follow up
After annual enrollment, watch your email for a confirmation statement. **Check carefully to make sure it's accurate and complete.** If you enrolled in new, or increased, life insurance or long-term disability (LTD), complete any Evidence of Insurability forms from the insurance carrier and return them within 30 days.
- Verify** new dependents
If you enrolled new, unverified dependents on your medical, dental or vision plans, you will receive information from Dependent Verification Services (DVS) in mid-December. Submit the required documentation before the deadline so that your dependent is on your 2020 coverage.
- Watch** the mail for your new benefit ID cards
Depending on your changes and your plan choices, you may receive new ID cards. If applicable, you will receive the cards in late December so you can start using them on January 1, 2020 when your elections take effect.

Add an [annual enrollment reminder](#) to Outlook.

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Vacation is vital to a healthy lifestyle

It's important to schedule and take your [vacation](#) in the calendar year in which it was earned. As 2019 comes to a close, ask yourself these questions:

1. Did you take **five consecutive business days** off?
2. Did you speak to your manager about any expected **vacation carryover** at year-end?
3. Have you **tracked all your time** away from work in *myTime & Attendance*?

If you answered “no” to any of them, work with your manager to schedule time to take your vacation before the end of December, and make sure you track your time away!

BMO Financial Group reserves the right to suspend, amend or terminate any or all benefits and to change prices and premiums at any time. Employees will be notified of any plan or cost changes in advance. Note that information in this document is general in nature. The plan contracts will govern if there is a discrepancy.

31 days for life events

Outside of annual enrollment, the only other time you can adjust your coverage is if you experience a [qualifying life event](#). Only election changes permitted under IRS Code Section 125 are allowed and must be made within **31 days** of the qualifying life event. In order to maintain the tax-favored status of the BMO Harris Cafeteria Plan for all participants, BMO cannot approve exceptions if you miss the deadline. The Cafeteria plan allows employees to pay certain qualified expenses (such as health insurance premiums and flexible spending account contributions) on a pre-tax basis, thereby reducing their total taxable income and increasing their spendable/take-home income.

Are you getting the most out of LifeWorks?

Take a tour

Check out the [orientation video](#) for [LifeWorks](#). The video provides an overview of the offerings available free of charge to you and your eligible dependents. LifeWorks is available to you online from work and at home, by phone, and via the mobile app. Check out [Contacting Lifeworks](#) to learn more!

Keep fit with LIFT online wellness

Now you can work out and get fit without ever stepping foot outside your house. With the LIFT **online wellness** platform – available through LifeWorks – you can access a full suite of fitness offerings that make working out exciting, easy and efficient. Certified experts have created custom programs that will help you set and reach your goals, and experienced fitness professionals are available to live chat and help you every step of the way. Visit [LifeWorks](#) and sign up for LIFT today to start your online fitness journey!



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