



Abbott

# ABBOTT EMPLOYEE BENEFITS HIGHLIGHTS 2024

[AbbottBenefits.com](https://AbbottBenefits.com)



# FOR ALL THE MOMENTS OF YOUR LIFE.

Abbott's mission is to help people fulfill their potential through health. You can feel secure knowing that your Abbott benefits keep you healthy and well so you can live a full life.

## WHAT'S SPECIAL ABOUT ABBOTT'S BENEFITS?

### FREE MEDICAL COVERAGE

Participants who complete a short wellness assessment qualify for **free coverage** in our HIP PPO medical plan effective the next calendar year.

### MENTAL HEALTH SUPPORT

Spring Health is Abbott's free mental health benefit for you and your family, which offers personalized support, therapy, coaching and medication management.

### HERE WHENEVER YOU NEED HELP

Abbott's Care Coordinators offer expert, personalized help with coverage, billing, providers and reducing your out-of-pocket costs.

### WELLNESS ON YOUR SMARTPHONE

The Castlight app has resources to help you eat better, sleep better and enhance your physical and emotional well-being while earning cash-value rewards!

### SAVE WHILE PAYING OFF YOUR STUDENT LOAN

With Abbott's Freedom 2 Save program, Abbott puts money into your 401(k) retirement account while you pay off your student loan.

### SPECIAL NEEDS? WE HAVE YOU COVERED!

Whatever your focus—lowering your prescription costs, starting a family, caring for elderly parents, managing stress, or all of the above—we probably have a program to help you.

## DETAILS INSIDE

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## EXPLORE OUR BENEFITS OFFERING AT:

**AbbottBenefits.com**

The information in this guide describes some of the benefits Abbott offers to U.S. employees. Some benefits require working a schedule of 20 or more hours per week or other requirements. Benefits may differ based on location and business unit. Abbott reserves the right to change or end its benefits plans or programs at any time. The information in this guide is neither a summary of the plans or policies nor a description of their key features or details. In case of any conflict or question, the official plan documents and applicable policies, as amended from time to time, will govern.



# FOR YOUR HEALTH

Abbott's medical, dental and vision benefits provide care for you and your family, which includes your spouse or domestic partner and children up to age 26.

## MEDICAL PLANS

Abbott offers two national medical plans.\* They mainly differ in how and when you pay for coverage—either at the time of service or through regular paycheck contributions.

Both plans cover the same services, network of providers and network discounts, and both include free preventive care.

### HEALTH INVESTMENT PLAN (HIP) PPO

The HIP PPO has low paycheck contributions and a higher deductible. Features include access to more than 1,700 free preventive medications, and a Health Savings Account (HSA) that lets you contribute pre-tax dollars to cover healthcare expenses. Abbott also contributes to your HSA.

### TRADITIONAL PPO

With the Traditional PPO, you have higher paycheck contributions, which you'll pay regardless of the amount of medical services you use. This plan includes a lower deductible and out-of-pocket costs.

**Both plans are available with the UnitedHealthcare (UHC) or BlueCross BlueShield (BCBS) network.**

\* Regional plans are available in California and Hawaii. For more information, access the Abbott Benefits Center via [AbbottBenefits.com](http://AbbottBenefits.com) or speak to your recruiter.

## Which medical plan is right for you?

It depends on your needs. Over half of employees are in the HIP PPO, and we've found that over 95% of employees in the Traditional PPO actually would save money if enrolled in the HIP PPO.

## CARE COORDINATORS

Available to national medical plan participants, the Care Coordinators are an expert team of nurses and benefit specialists who can assist with billing and benefit questions, finding network providers and reducing your out-of-pocket costs. Think of them as your health care "concierge desk," always ready to get you the help you need.

## DENTAL

Abbott offers comprehensive coverage for dental expenses including exams, teeth cleaning, fillings, orthodontia and restorative services.

## VISION

Abbott vision coverage includes exams, prescription lenses, frames, and contact lenses, plus discounts on certain services.

## RETIREE HEALTH INSURANCE

Eligible employees who meet certain age and service requirements at retirement have access to retiree medical and life insurance. Retiree dental coverage is also available through MetLife.

## RX SAVINGS SOLUTIONS

Alerts on money-saving opportunities for your prescriptions.

ANNUAL	MEDICAL PLAN		DENTAL PLAN	VISION PLAN
	HIP PPO	TRADITIONAL PPO		
Employee Only	\$300	\$1,764	\$166	\$109
Employee + Spouse/ Domestic Partner	\$600	\$4,006	\$289	\$233
Employee + Child(ren)	\$300	\$3,253	\$331	\$213
Employee + Family	\$600	\$5,282	\$500	\$323

## Want to save on your contribution rates?

Complete the Wellness Assessment to reduce your contributions by \$300 (and by \$600 if your covered spouse/domestic partner completes it too). This means that if you are in the HIP PPO plan, your contribution rate could potentially be \$0!

## Covering a spouse or domestic partner?

Covering a spouse or domestic partner in the Abbott medical benefits will incur an \$1,800 spousal surcharge. To waive the surcharge, you must attest that your spouse has no other employer coverage available.



## FINANCIAL PLANNING FOR YOUR FUTURE & RETIREMENT

Wherever you are on your career path, Abbott's financial and retirement programs help you build a strong financial future for you and your family.

### RETIREMENT SAVINGS

The Abbott Stock Retirement Plan (SRP), our 401(k) plan, gives you a great way to save and invest — with company matching contributions from Abbott. When you contribute 2%, Abbott contributes an additional 5%.

#### PLAN FEATURES:

- Immediate eligibility
- No participant account maintenance fees and very low investment fund fees
- Multiple investment choices including Abbott common stock and target retirement funds
- You can elect pre-tax, Roth or after-tax 401(k) contributions
- Accepts rollovers of pre-tax and Roth distributions from other qualified plans

For eligible employees in select divisions, the Annuity Retirement Plan (ARP) may also be available.\* This benefit provides monthly continuing income for your lifetime. You earn a vested benefit after five years of service.

### FREEDOM 2 SAVE

Freedom 2 Save helps employees burdened by student debt save for retirement. Employees who apply at least 2% of their annual pay toward reducing their student debt will receive an annual 5% company match in the SRP.

### FREEU

FreeU is an educational benefit for U.S. Abbott employees that offers an affordable and self-paced path toward attaining a bachelor's degree, whatever the individual's academic starting point.

### TUITION ASSISTANCE

The tuition assistance program reimburses up to \$7,000 per year for undergraduate courses and up to \$10,000 per year for graduate courses approved by your manager.


### HEALTH SAVINGS ACCOUNT (HSA)

If you're in the HIP PPO, you can use an HSA to pay for your healthcare expenses. An HSA offers several tax advantages to help you lower your medical costs, and Abbott makes annual account contributions even if you're not saving on your own. Best of all, your account stays with you even if you leave Abbott.

### SPENDING ACCOUNTS

Flexible spending accounts (FSAs) let you make tax-free contributions to cover out-of-pocket expenses for healthcare or dependent care. You can use funds in the healthcare FSA for copays and coinsurance, prescription drugs, and glasses, contact lenses and LASIK surgery. Funds in the dependent daycare FSA can be used for child and elder care expenses.

\* For more information, access the Abbott Benefits Center via [AbbottBenefits.com](https://AbbottBenefits.com) or speak to your recruiter.



“Freedom 2 Save was one of the main factors in my decision to join Abbott. It told me that Abbott truly cares about investing in its employees and goes the extra mile to support those with student loans.”

-Abbott Employee





## FOR YOUR FINANCIAL PROTECTION

These benefits can help provide financial security in times of need.

### LIFE INSURANCE

Abbott's life insurance provides financial security to your beneficiaries in case of your death. Abbott provides coverage of one times your annual salary at no cost. You can purchase additional life insurance coverage for you, your spouse or domestic partner and eligible dependent children.

### SHORT-TERM MEDICAL LEAVE

If you are unable to work due to illness, you may be eligible for medical leave pay for up to 26 weeks, including 100% pay for the first seven weeks. Benefits are available following a seven consecutive calendar day waiting period.

### LONG-TERM DISABILITY

If you are on an approved medical leave for more than 26 weeks, you may receive up to 60% of your base pay.

### AD&D INSURANCE

Accidental death and dismemberment (AD&D) insurance pays benefits for loss of life or limb due to an accident. Abbott provides \$10,000 at no cost; you can also purchase supplemental coverage for yourself and your spouse or domestic partner.

### LONG-TERM CARE INSURANCE

Optional long-term care insurance helps cover out-of-pocket expenses should you or a family member require long-term care in the future. Eligible family members include your spouse or domestic partner and extended family, including grandparents and in-laws.

### SICK PAY

This benefit provides hourly employees up to 60 hours of 100% pay annually to take care of themselves and eligible family members when sick or injured, and during school, daycare and eldercare facility closures due to health concerns. Salaried employees have unlimited sick pay for themselves (must file for medical leave for absences greater than seven consecutive calendar days) and 60 hours of 100% pay annually to take care of eligible family members.

### BUSINESS TRAVEL ACCIDENT INSURANCE

All Abbott employees are automatically covered by business travel accident insurance at no cost while traveling on Abbott business anywhere in the world.

"Abbott's short-term medical leave policy allowed me to focus on my health while recovering from a major accident. After I was able to return to work, I felt mentally and emotionally stronger and ready to get back to work."

-Abbott Employee





## CARING FOR YOUR UNIQUE NEEDS

Abbott is committed to helping you be well and achieve the right balance between your work life and home life. We offer several programs to assist you.



### FINANCIAL WELLNESS

#### FAMILY-BUILDING ASSISTANCE

Abbott reimburses up to \$20,000 for eligible expenses related to the adoption of a child, as well as \$10,000 reimbursement for eligible surrogacy services.

#### COMMUTER BENEFIT PROGRAM

This benefit lets you use pre-tax money for public transit and other eligible commuting costs, lowering your expenses.



### SOCIAL WELLNESS

#### CHILDCARE

Abbott offers 10% discounts, priority access and backup care at some of the nation's largest child care providers.

#### ELDER CARE

Care.com is a free service to help you access and navigate care for parents and other loved ones. It can help you find caregivers, get help with Medicare, address family conflicts and assist with pharmacy, claims and billing issues.

#### SPECIAL NEEDS SUPPORT

Through our partnership with Care.com, parents with children who have exceptional needs, such as learning disabilities, ADHD, and autism receive free, one-on-one personalized support via live Care Specialists.

#### FAMILY CARE RESOURCES

Abbott offers employees a free Care.com premium membership to help you find and manage care for children, seniors, pets and home. Your membership includes 24/7 live access to Care Specialists.



### EMOTIONAL & MENTAL WELLNESS

#### WORK/LIFE SERVICES

This benefit provides extensive, no-cost information and support related to parenting, caregiving, schooling and education, basic financial issues, and legal and financial consultations.

#### MENTAL HEALTH SUPPORT

Spring Health is Abbott's mental health and work/life benefit for you and your family. Its personalized support includes six free therapy sessions per year, digital tools and exercises, medication management and access to a diverse, multilingual network of providers.

#### TUTORING

TutorMe is a free Abbott benefit that provides virtual, on-demand tutoring for your children or yourself.



### PHYSICAL WELLNESS

#### LIVELIFEWELL

LiveLifeWell provides well-being resources and services for work-life balance. Through Castlight you and your spouse/domestic partner can access resources to eat healthier, exercise more, sleep better, and more, while you earn rewards throughout the year—including gift cards and other giveaways.





# YOUR TIME TO RECHARGE AND RECONNECT

Time away from work helps you care for your personal well-being, and gives you more time to recharge, pursue personal goals and spend moments that matter with loved ones.

## HOLIDAYS

Abbott provides 10 paid holidays and three holiday credits (floating holidays) per year. Specific holiday credit schedules vary by location/division.

JAN 1	New Year's Day (Observed)
MAY 27	Memorial Day
JUL 4	Independence Day
JUL 5	Day after Independence Day
SEP 2	Labor Day
NOV 28	Thanksgiving Day
NOV 29	Day after Thanksgiving Day
DEC 24	Christmas Eve Day
DEC 25	Christmas Day
DEC 31	New Year's Eve Day

## PARENTAL LEAVE

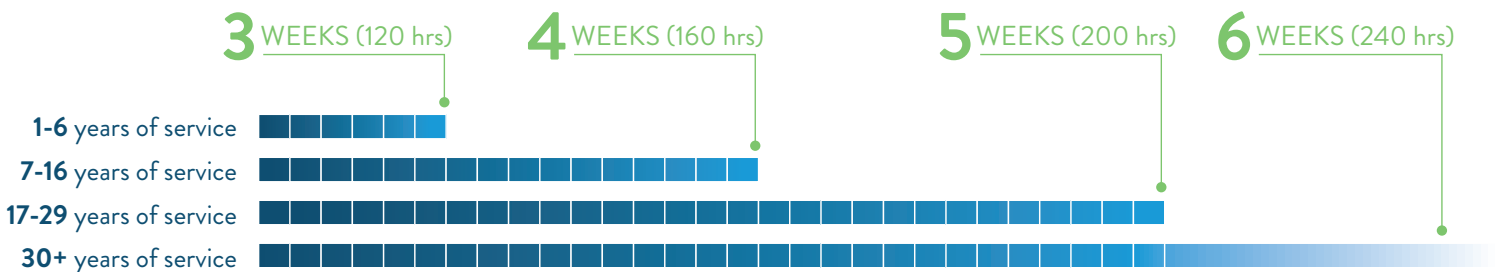
Eligible new birth and adoptive parents can take up to eight work weeks of 100% paid time off following the birth or legal adoption of a child.

## BEREAVEMENT LEAVE

In order to prevent the loss of income and allow the necessary time to manage your affairs after the death of a loved one, you are eligible to receive 100% paid time away. Loss of a dependent child (under age 26), spouse/domestic partner, or loss of pregnancy qualifies for 80 hours (or two-week part-time equivalent) of paid time. The loss of close family members such as an adult child (26 and older), parent, grandparent, sibling, grandchild, in-laws, and/or step relatives qualifies for 40 hours (or one-week part-time equivalent) of paid time.

## VACATION

Abbott offers three weeks of paid vacation time per year for new employees (prorated in the first year based on date of hire). Employees earn additional vacation—up to six weeks per year—based on years of service.



## VACATION BUY PROGRAM

During Abbott's annual open enrollment period in the fall, eligible employees can purchase additional days of vacation for use in the subsequent year. From one to five additional days may be purchased, up to a maximum of six weeks total vacation counting both normal and purchased vacation.

Purchased vacation will be deducted from pay on an after-tax basis over the subsequent year. Deductions will be in equal increments each pay cycle over the course of the year. The amount deducted will be 75% of your rate of pay as of December 15, for the number of days elected.

# YOUR ABBOTT BENEFITS

Live your full life through the many benefits Abbott offers to take care of your financial, mental & emotional, social and physical well-being.



## FINANCIAL

Create a financial plan to reach your dreams and achieve financial security.

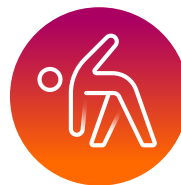
- Accidental death and dismemberment insurance
- Adoption assistance
- Commuter benefits
- Company-paid undergraduate coursework
- Discount programs
- Foster care reimbursement
- Free financial counseling
- Life insurance
- Long-term care insurance
- Save for retirement while paying off your student loan
- Short-term medical leave and long-term disability
- Sick pay
- Stock Retirement Plan 401(k)
- Tax-advantaged spending accounts for health and dependent care (HSA and FSA)
- Tuition reimbursement, FreeU



## MENTAL & EMOTIONAL

Live at your happiest and healthiest with resources that support your mind and body.

- Paid bereavement leave
- Free employee and family therapy
- Free tutoring support
- Help managing stress
- Sleep improvement
- Substance abuse support



## PHYSICAL

Stay healthy and active with health care and wellness options that support every stage of life.

- Diabetes, heart health & weight management
- Diagnosis review/second opinion
- Digital physical therapy
- Fitness, sleep, and nutrition rewards
- Free coverage for Abbott diabetes products, including FreeStyle Libre
- Free preventive care under all Abbott medical plans
- Medical, dental & vision benefits
- Pregnancy, fertility and surrogacy assistance
- Prescription drug savings
- Support for national BCBS and UHC plan participants. Find in-network providers, see your deductible, get help with claims.
- Telemedicine
- Tobacco cessation



## SOCIAL

Take care of yourself and your family, and spend moments that matter with loved ones.

- Childcare access and discounts
- College advisory services
- Elder care support
- Holidays and holiday credits
- Nursing mother support, including breast milk delivery services for Abbott business travelers
- Paid parental leave
- Support for children with special needs
- Transition into retirement
- Vacation and vacation buy program



LEARN MORE AT  
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