



A GUIDE TO THE RECORDING ACADEMY® EMPLOYEE BENEFITS

Effective August 2025

GET TO KNOW YOUR BENEFITS

The Recording Academy, and its affiliated entities are pleased to present this overview of your employee benefits plan. We offer a variety of benefits to help you take good care of yourself and your family. You're eligible to participate in these plans if you are a regular, full-time or part-time employee who is scheduled to work at least 20 hours per week. Coverage under these plans begins on the first day of the month following your date of hire.

Eligible dependents may be enrolled in your medical, dental, and vision coverage, as well as some of our voluntary benefit plans. Your eligible dependents include:

- Your spouse;
- Your qualified domestic partner;
- Your child up to age 26;
- Your mentally or physically disabled adult children, if they live with you and depend on you for support.

MEDICAL PLAN

The Recording Academy gives you a choice of four medical plans; Aetna HMO Plan (CA only), Aetna Point of Service (POS), Aetna Point of Service (POS) basic, and Aetna High Deductible Health Plan (HDHP). Which plan is best for you depends on your health care needs, your budget, and how much flexibility you require when choosing a provider.

How the HMO Works. An HMO is a network of doctors and health care facilities that provide medical services at little or no out-of-pocket cost to plan members. There are no deductibles to pay and no claim forms to fill out. You'll make a small copayment (usually \$10) for certain services, like routine visits to your doctor; other care, such as hospitalization, is covered at no charge to you. When you enroll in the HMO, you (and each of your enrolled dependents) must choose a primary care physician (PCP) from the Aetna HMO network. That physician will oversee all your medical care, including any referrals to a specialist that may be necessary.

Remember, you must receive all of your non-emergency medical care within the HMO network – and under your PCP's direction – or the plan will not pay benefits.

How the POS Works. A POS is similar to a PPO Plan. It is a network of doctors and hospitals that have agreed to provide services to plan members at special discounted rates. You can go to any doctor you like within the POS network, including specialists. If you decide you'd rather go to a doctor or health care facility that does not belong to the POS network, you are free to do so—but your out-of-pocket costs will be higher.

When you enroll in the POS, you must pay a portion of most medical expenses each calendar year before the plan will pay benefits; this amount is called your "deductible." The combined deductible for our original plan is \$250 per person; the family deductible is \$750 in-network. The deductible for our basic POS plan is \$1,500 per person and \$3,000 for the family in network. After the deductible is paid, you will pay a portion of the cost for health care services you receive; this amount is called your "coinsurance." If your share of the medical expenses reaches an amount called the "out-of-pocket maximum," you will not have to pay any more coinsurance for the rest of the calendar year.

How the HDHP Works. The HDHP network is comparable to the POS network. However, the HDHP requires a higher deductible to be met before the insurance will cover any expenses outside of preventative care benefits. The monthly premium for a HDHP is less than a POS but the network and provider flexibility is still available. You can go to any doctor you like within the POS network, including specialists. If you decide you'd rather go to a doctor or health care facility that does not belong to the POS network, you are free to do so—but your out-of-pocket costs will be higher.

The HDHP plan is also supplemented by a Health Savings Account (HSA) plan through Inspira. Employees enrolled in the HSA receive \$2,000/year for an individual, and \$4,000/year with dependents from the company towards this account to help offset the high deductible. Employees are also able to contribute to their HSA account on a pre-tax basis. This account rolls over year over year and follows the employee if they choose to move away from the company. The annual maximum contribution to this account varies from year to year.

YOUR RESOURCES

Aetna POS Plan
Aetna POS Basic Plan
Aetna HDHP Plan
Aetna HMO Plan (CA Only)
NY Life and Disability (Life, AD&D, STD and LTD)
MetLife PDP Plus Dental Plan
Vision Service Plan (VSP)
Aetna EAP Plan

www.aetna.com
www.nylife.com
www.metlife.com
www.vsp.com

DENTAL PLAN

The MetLife PDP Plus dental plan is a preferred provider program that gives you the option of receiving treatment from any licensed dental provider you choose. If you go to a dentist who is a member of MetLife's extensive preferred provider network, you will be able to take advantage of MetLife's special discounted rates and reduce your out-of-pocket costs. Also, there are no claims forms to fill out when you go to a network dentist.

VISION PLAN

Your vision care coverage is provided through Vision Service Plan (VSP). Under this plan, you can choose between in-network and out-of-network providers – but you will receive a higher level of benefits, and enjoy greater convenience, if you go to a provider in the VSP network. There is a \$10 exam copayment and a \$25 material copayment. If you go to a VSP vision care provider, eye exams are covered in full after a \$10 copayment; lenses are covered in full up to the plan allowance after the \$25 material copayment; frames are covered in full up to \$150 once every two years, or choose elective contact lenses or LightCare benefits, which are covered up to \$120/year. If you decide to go to an out-of-network provider, you will be reimbursed for exams and eyewear according to a schedule of allowances.

401(k) PLAN

The Recording Academy offers a 401(k) plan to help you prepare for a comfortable retirement. The plan allows you to save for your retirement on both a before and after-tax basis, and the Recording Academy will match 50% of your 401(k) contributions.

TIME OFF & SPECIAL PERKS

Employees receive:
paid vacation (starting at 2 weeks/yr)
sick time (9 days/yr)
floating holidays (6 days/yr)

In addition, the Recording Academy offers options for remote/hybrid work as well as alternative workweek options. The Recording Academy also provides it's employees with LinkedIn Learning memberships, Carrot Benefits, Tuned Benefits, Paid Parental Leave, Tuition Reimbursement, Commuter Benefits, Dashpass, and Financial Advisory Services. The Recording Academy also offers special fringe benefits including discount auto and home owners insurance and discounted gym memberships (in cities where applicable).

DISABILITY INSURANCE

The Recording Academy provides company-paid short-term disability (STD) and long-term disability (LTD) coverage through NY Life, to help protect your income if you become disabled and are unable to work. The STD plan pays the lesser of 60% of your weekly earnings or a maximum weekly benefit of \$2,308, if an accidental injury or illness keeps you out of work for 8 days or more. The LTD plan pays the lesser of 60% of your monthly salary or the maximum monthly benefit of \$15,000 if you have a disabling condition that lasts beyond 90 days. You must be classified as a full-time employee working at least 30 hours a week in order to receive the STD and LTD benefit.

LIFE AND AD&D INSURANCE

Employees receive company-paid life and accidental death and dismemberment (AD&D) insurance through NY Life. Your benefit amount under each plan is equal to two times your annual base salary, up to a maximum benefit of \$750,000. The plan has a "guarantee issue" amount of \$500,000, which means no medical questions will be asked for coverage under \$500,000. Amounts over the "guarantee issue" will be subject to medical review.

FLEXIBLE SPENDING ACCOUNTS (FSAs)

FSAs allow you to save money by paying certain health and dependent care expenses on a before-tax basis. You may set aside up to \$3,200 per year for your health care FSA and up to \$7,500 per year for your dependent care FSA (if your tax filing status is "married filing jointly" or "head of household"). You pay no taxes on the money you put in these accounts, which means more take-home pay for you.

VOLUNTARY BENEFITS

An array of voluntary benefit plans are available, some of which include supplemental life insurance for you and your dependents, long term care options, and pretax transportation deductions. If you choose to enroll in any of these plans, you will pay the full costs of your coverage through payroll deductions.

EMPLOYEE ASSISTANCE PROGRAM (EAP)

If you need help with a difficult situation affecting your home life or your work, the EAP is there for you (and your spouse and your children living at home) 24 hours a day. This program is provided by the Recording Academy at no cost to you and is administered by Aetna. The EAP provides strictly confidential counseling through outside professionals to help you manage a variety of issues, including family concerns, stress, depression, substance abuse, work-related conflict, and legal matters. The EAP will cover up to eight (8) free counseling sessions for each issue per year.