



2025 Annual Benefits Open Enrollment
October 28, 2024 – November 15, 2024 @ 5PM PT



Open Enrollment

This is your annual opportunity to update your benefit and dependent information without having a qualifying life event.

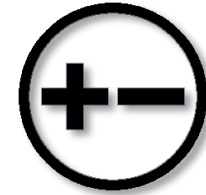
Take this opportunity to log into Workday to:



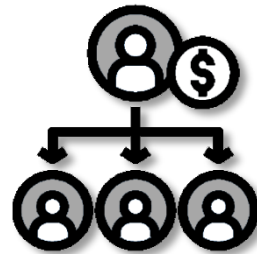
Check your current benefit elections



Enroll in a new plan



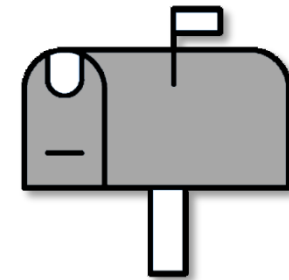
Add or drop a dependent



Confirm that your dependents and beneficiaries are up-to-date



Waive coverage



Verify your mailing address

Qualifying Life Event

Choose your benefits carefully during Open Enrollment, because you're basically stuck with your choices for the entire year! The only way you can make changes to your benefits during the year (outside of Open Enrollment) is if you experience a **qualifying life event**.

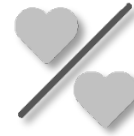
Qualifying life events may include:



Birth / Adoption of a child



Marriage



Divorce



Death



Employment status change (that affects eligibility)



Gain / Loss of coverage



Keep in mind:

- You only have 30-days after experiencing a qualifying life event to request any changes to your benefit elections in Workday, provide the required documentation, and submit your desired benefit elections.
- If you miss the 30-day window, you'll have to wait until the next Open Enrollment period to make changes to your benefit elections.

2025 Open Enrollment

Medical Plans

Accounts

Income Protection

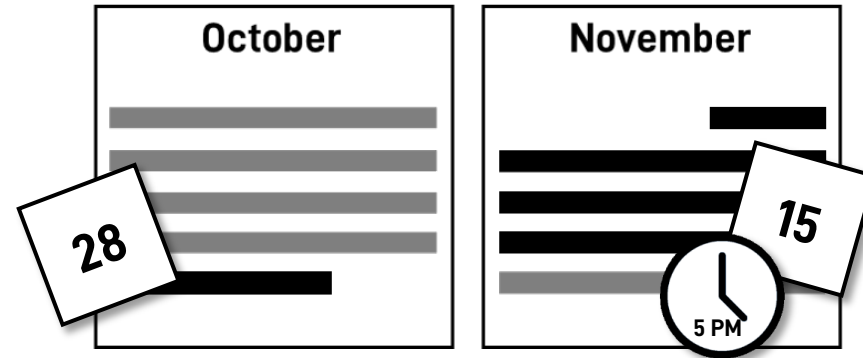
Voluntary Plans

Benefit Partners

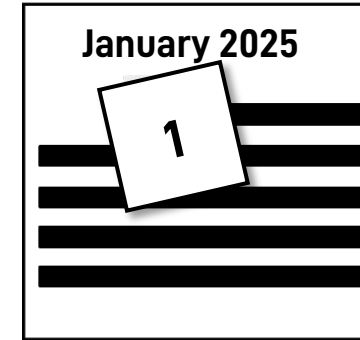
Questions?

Important Dates and Actions Required

2025 Open Enrollment



Monday, October 28, 2024 – Friday, November 15, 2024
Closes at 5 PM Pacific Time. **NO EXCEPTIONS!**



2025 Open Enrollment benefit elections
are effective January 1, 2025

You need to take action during Open Enrollment if you want in 2025...

Lyra Health, 2nd.MD, Hinge Health, and Kindbody: If you want access to Lyra Health (therapy and medication management), 2nd.MD, Hinge Health, and Kindbody (fertility benefits), you and your covered dependents must be enrolled in the Medical EPO, Medical PPO, Guide PPO, or HDHP.

Flexible Spending Accounts (FSA) for Health Care and Dependent Care:

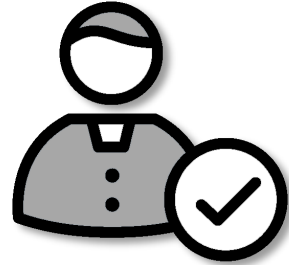
You must re-elect the Health Care FSA and/or Dependent Care FSA every year and enter new 2025 annual goal amount(s). You can use the 2025 funds for eligible expenses incurred from January 1, 2025 through March 15, 2026.

If you take no action during Open Enrollment...

Flexible Spending Accounts (FSA) for Health Care and Dependent Care: If you do not re-elect a new 2025 annual goal amount, then your contribution will be set to \$0.

Medical, dental, vision, and voluntary benefit plans: With the exception of FSAs, your 2024 elections will roll over to 2025 at the same coverage levels.

Important Open Enrollment Information



Who is Eligible to Participate?

- Regular employees
- Temporary employees
- Interns
- Graduate Engineers

Scheduled to work 20+ hours per week

Workday

- All 2025 Open Enrollment benefit changes will need to be completed online in Workday (<https://www.myworkday.com/spacex>).
- A step-by-step Workday enrollment guide is available on the **2025OE/** Sharepoint page and www.spxbenefits.com (password: **2025benefits**).

Open Enrollment webpage

- Calendar of events, drop-in session schedule for 1:1 enrollment assistance, general enrollment information, and much more!
- On the SpaceX Network: **2025OE/**
- Not on SpaceX network: www.spxbenefits.com (password: **2025benefits**)

2025 Open Enrollment Highlights



Employee Contributions

- **Medical EPO:** Employee-only coverage will remain FREE, but contribution rates for all other coverage tiers will increase by 5%.
- **Medical PPO:** Employee-only coverage will decrease by about 17%. Contribution rates for all other coverage tiers will increase by 5%.
- **Guide PPO:** Employee-only coverage will increase by 10%. Contribution rates for all other coverage tiers will increase by 5%.
- **High-Deductible Health Plan (HDHP):** Contribution rates for all coverage tiers will increase by 5%.
- **Kaiser HMO:** Contribution rates for all coverage tiers will increase by 5%.
- **Dental:** Employee-only coverage will remain FREE, but contribution rates for all other coverage tiers will increase by 5%.



Guide PPO

- **Inpatient hospital services:** The in-network copay will increase from \$200 to \$500.
- **Inpatient labor and delivery hospital services:** The in-network copay will increase from \$0 to \$500.
- **Emergency Room (ER) visits:** The copay will be \$200 per visit, regardless of the number of ER visits during the year.

HDHP

The **HDHP annual in-network deductible** will increase to:

- \$1,800/individual
- \$3,600/family

The **HDHP annual out-of-network deductible** will increase to:

- \$5,000/individual
- \$10,000/family

New Pharmacy Benefit Manager: CapitalRx

SpaceX is excited to partner with CapitalRx to administer your prescription benefits effective January 1, 2025.

2025 Open Enrollment Highlights (cont.)



Health Savings Account (HSA)

The **annual maximum for HSA contributions** will increase to:

- \$4,300 for employee-only coverage
- \$8,550 for family (employee + 1) coverage

Health Care Flexible Spending Account (FSA)

The annual maximum contribution limit for the Health Care FSA is projected to increase by \$100 to \$3,300* in 2025.



Voluntary Life & AD&D Plans

For newly-eligible employees, the guarantee issue amount will be \$250,000 for employee coverage, for spouse coverage, it will be the lesser of 100% of the employee's amount or \$250,000.

Voluntary Accident, Critical Illness, & Hospital Indemnity

We are introducing The Hartford as the new administrator for our voluntary Accident, Critical Illness, and Hospital Indemnity plans. With The Hartford, you'll have enhanced coverage at a lower cost.

*The IRS had not yet released the actual limit prior to the publication of this presentation. The final 2025 Health Care FSA contribution limit adopted by SpaceX, which may be equal to or less than the IRS limit, will be reflected in your 2025 Open Enrollment benefit event in Workday.

Medical Plans

Accounts

Income Protection

Voluntary Plans

Benefit Partners

Questions?

Medical Plans

SpaceX provides eligible employees up to five medical plan options (depending on where you live). For a comparison of each plan, please refer to the 2025 Open Enrollment Benefits Guide.

Medical EPO	Medical PPO	Medical Guide PPO	Medical High-Deductible Health Plan (HDHP) with Health Savings Account (HSA)	Kaiser HMO (available to employees in California only)
<ul style="list-style-type: none"> In-network physicians, facilities and pharmacies Care received from outside the EPO (Blue Shield) medical network is generally not covered except certain mental health office visits and emergent care at the emergency room (ER) 	<ul style="list-style-type: none"> In- and out-of-network Out-of-pocket cost will be less if you use in-network providers 	<ul style="list-style-type: none"> In- and out-of-network Out-of-pocket costs will be less if you take a little extra care to use in-network medical services and providers that are associated with better health outcomes 	<ul style="list-style-type: none"> Lower premiums and higher deductibles than a traditional PPO medical plan Comes with HSA that lets you build savings with before-tax payroll contributions HSA funds to help pay for health care expenses throughout the year HSA balance rolls over every year 	<ul style="list-style-type: none"> Kaiser provider or facility only Requires you to meet an annual deductible Pay a copay or coinsurance for most services Kaiser facilities are only available in certain regions within CA



Accounts**Health Savings Account**

Flexible Spending Accounts

Health Savings Account (HSA) (cont.)

SpaceX contributes to your HSA!

Contributions to your HSA come from two sources — you and SpaceX. SpaceX will automatically contribute up to \$500 for individual coverage and \$1,000 for family coverage annually, in equal parts each pay period. The Internal Revenue Service (IRS) establishes the annual contribution maximum, which may change from year to year. Below are the limits for 2025:

- \$4,300 for employee-only coverage.
- \$8,550 for family coverage.
- Additional \$1,000 if age 55 or older (or will be age 55 in 2025)

The table below shows the maximum amount you can contribute to your HSA in 2025 combined with SpaceX's annual contributions.

Coverage Level	2025 IRS HSA Contribution Limit	SpaceX Automatically Contributes...	For 2025 You Can Contribute Up to...
Employee Only	\$4,300	\$500 (\$19.23 per paycheck)	\$3,800
Employee + Spouse	\$8,550	\$1,000 (\$38.46 per paycheck)	\$7,550
Employee + Child(ren)	\$8,550	\$1,000 (\$38.46 per paycheck)	\$7,550
Employee + Family	\$8,550	\$1,000 (\$38.46 per paycheck)	\$7,550

Accounts

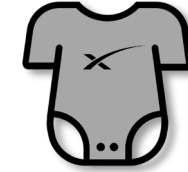
Health Savings Account
Flexible Spending Accounts

Flexible Spending Accounts (FSA)

Set aside pre-tax money from your paycheck for eligible health care and dependent care expenses.



Health Care FSA



Dependent Care FSA

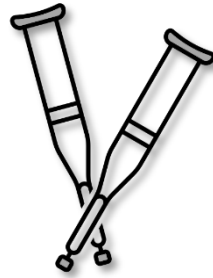
What is it?	A Health Care FSA (also known as Medical FSA) is used to save pre-tax money for qualified health care expenses for you and your qualified dependents.	A Dependent Care FSA can also be established to save pre-tax money for qualified dependent care expenses.
Eligible Expenses	<ul style="list-style-type: none"> • Office copays and deductibles • Rx or over-the-counter (OTC) with prescription • Prescription lenses and contacts, contact solutions 	<ul style="list-style-type: none"> • Day care for dependents under 13 years • Preschool tuition • Day camps
2025 Annual Maximum	\$3,300 per employee*	\$5,000/year <u>per household</u> **
Things to Consider (Applicable to Both FSAs)	<ul style="list-style-type: none"> • Use it or Lose it! • Eligible services incurred through March 15, 2026 • All claims must be filed by March 31, 2026 	

*This is the projected limit for 2025. However, the IRS had not yet released the actual contribution limit. The final 2025 Health Care FSA contribution limit adopted by SpaceX, which may be equal to or less than the IRS limit, will be reflected in your 2025 Open Enrollment benefit event in Workday.

**If you are married and file income taxes separately from your spouse, the maximum is \$2,500.

The Hartford: Short-Term Disability (STD) and Long-Term Disability (LTD)

SpaceX provides eligible employees with Short-Term and Long-Term Disability benefits at no cost.



Short-Term Disability (STD)

- STD provides income protection after seven consecutive days of a qualified accident or illness.
- The plan pays 66.67% of your weekly base pay, up to a maximum of \$1,600 per week for up to 12 weeks.



Long-Term Disability (LTD)

- LTD insurance pays a monthly benefit in the event you cannot work after 90 continuous days of disability.
- Your LTD benefit is equal to 66.67% of your monthly base pay, up to a maximum of \$10,000 per month.
- Benefits continue until you are no longer disabled as defined under the plan or until you reach normal retirement age.

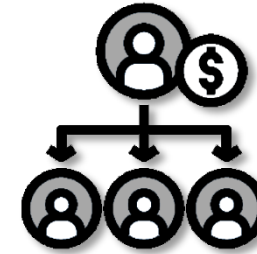
STD & LTD benefits are coordinated with other disability income benefits you may receive.

The Hartford: Life & Accidental Death and Dismemberment (AD&D)



Basic Life and AD&D

- SpaceX provides basic life and AD&D at 1x your base salary, up to \$200,000 at no cost to you.
- **Reminder:** Make sure your beneficiary designations are up-to-date. Beneficiary changes can be made any time throughout the year.



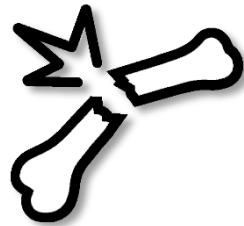
Voluntary Term Life and AD&D

- You can purchase voluntary group term life and AD&D insurance coverage through The Hartford to provide you and your family additional financial security.
- Spouse coverage will be the lesser of 100% of the employee's amount or up to \$250,000.
- If you elect to increase your life insurance coverage amount, Evidence of Insurability (EOI) must be completed and sent back to Hartford for approval or denial
- Rates are available in the 2025 Open Enrollment Benefits Guide

Enrollee	Increments	Maximum Coverage
Yourself	\$5,000	\$500,000
Spouse	\$5,000	\$250,000
Child(ren)	Birth to age 26: \$10,000	

The Hartford: Accident, Critical Illness and Hospital Indemnity Plans

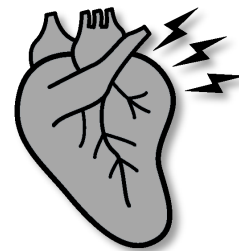
The Hartford will be the new administrator for our Voluntary Accident, Critical Illness and Hospital Indemnity plans. Optional, employee-paid plan; supplemental to a major medical plan.



Accident Insurance (off-the-job)

Helps pay for costs associated with unexpected bills you incur as a result of an accident (off-the-job).

Payable benefits includes emergency room, inpatient or outpatient treatment, hospital confinement, ambulance ride, anesthesia, crutches, etc.



Critical Illness Insurance

Helps pay for costs associated with battling a specific critical illness.

Covered critical illnesses include cancer, heart attack, stroke, major organ transplant, coma, paralysis, end-stage renal failure, and more.

No Evidence of Insurability (EOI) required.

Rates vary by age and tobacco usage.



Hospital Indemnity Insurance

Cash benefit for hospital confinement.

Covers most hospital stays, including normal and complicated pregnancies, alcohol and drug treatment.

MetLife: Legal Plan

SpaceX partners with MetLife Legal Plans to provide you with telephone and office consultations for an unlimited number of matters with the attorney of your choice. During the consultation, the attorney will review the law, discuss your rights and responsibilities, explore your options, and recommend a course of action.



Identity theft defense



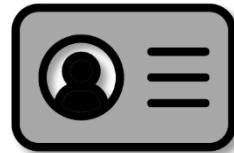
Wills



Immigration assistance



Personal property protection



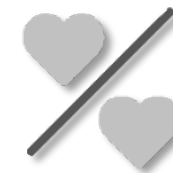
Name change



Traffic ticket defense
(excludes DUI)



Review of personal
legal documents



Divorce
(20 hours)

And much more!

Benefit Partners



Only available if you are enrolled into the Medical EPO, Medical PPO, Guide PPO or HDHP.
*Lyra Coaching is available to all employees.

Questions?



For questions regarding your Medical EPO, Medical PPO, Guide PPO, HDHP, dental, and vision plans, please reach out to our benefits administrator, **Collective Health**.



(844) 803 – 0209
4AM – 6PM PT, Mon – Fri
7AM – 11AM PT, Sat



join.collectivehealth.com/spacex



For questions regarding Open Enrollment, please reach out to the **SpaceX Benefits team**.



benefits@spacex.com