

**Benefit
Together.**

2025 Open Enrollment Preview

Open Enrollment: November 4 – 15, 2024



Standard Motor Products is committed to supporting your well-being. That's why we offer a range of benefits to give you the flexibility you need to make the best choices for yourself and your family. Open Enrollment is here—so it's time to think about the coverage you need for next year.

This Open Enrollment Preview provides information about our plan changes and how to enroll. Please read it, share the information with your family, and get ready to choose your benefits for 2025.

LEARN MORE ABOUT YOUR BENEFITS!

Be sure to review our 2025 Benefits Guide and visit [SMPBenefits.com](https://www.smpbenefits.com) for more information. If you have questions, contact your local SMP Human Resources representative.



Your Enrollment Checklist

Open Enrollment **begins November 4 and ends on November 15, 2024**. Follow these steps to get ready to choose your coverage.

- Review this Enrollment Preview!** Then read the 2025 Benefits Guide and visit [SMPBenefits.com](https://www.smpbenefits.com) for more information. You'll find plan comparison charts, premium rates, and links to other helpful tools and resources.
- Prepare and gather** any dependent information you may need if you plan to enroll new dependents.
- Choose or confirm** your health care, insurance, and voluntary benefits in Dayforce.
- Enroll/re-enroll** in a Health Care and/or Dependent Care Flexible Spending Account (FSA). Per IRS rules, 2024 FSA elections will not carry over.
- Choose your contributions** to your Health Savings Account (HSA) if you're enrolled in one of the HDHP medical options. You can choose to contribute between \$0 and the IRS maximum, based on who you cover under your medical plan. (You do not have to make your own contributions to receive the SMP contribution.)
- Check** your beneficiary information to ensure your benefits are paid according to your wishes. Review your beneficiary information on Dayforce for life insurance and on Fidelity for retirement benefits.



Learn What's New for 2025

NEW! Coverage Categories for Medical, Dental, and Vision Benefits

For 2025, we are moving from three coverage levels to four coverage levels for medical, dental, and vision benefits. Your coverage level is based on who you choose to cover in your plans—which determines what you pay out of your paycheck.

You can now choose from:

- 1 Employee Only
- 2 Employee Plus Spouse
- 3 Employee Plus Children
- 4 Employee Plus Family

We know that families come in all shapes and sizes. This change gives you more control over your costs by letting you pick the coverage category that more closely reflects the number and type of dependents you cover under your SMP benefits. Based on the family members you cover next year; you may see your payroll deductions increase or decrease.

Medical Plan Changes

You will continue to have the choice of three medical plan options. There are no changes to the HDHP Base Plan or HDHP Value Plan. Under the PPO Plan, we are simplifying the costs for office visits—moving from 10% coinsurance to a flat copay amount of \$25 for primary care visits and \$40 for specialist visits.

WHAT'S NOT CHANGING

There are no changes to your dental or vision benefits. However, you may see a small increase or decrease in your premiums (payroll deductions) based on your new coverage category.

There are no changes in coverage or costs for company-provided disability and life insurance benefits. You will only see a cost increase if you increase your Supplemental Life Insurance.

Prescription Drug Network Enhancements

Beginning January 1, 2025, we are switching our benefits to the Retail 90 Network with Caredon for prescription drug coverage. This expanded network gives you access to a larger number of retail pharmacies throughout the country—including Walmart—so you have more choices when you need to pick up a medication.

As an added benefit, the new Retail 90 Network includes more flexibility for you to get a 90-day supply of maintenance medication for the same cost as the mail order program at more than 26,000 retail pharmacies nationwide. (You are no longer limited to 90-day supplies at CVS pharmacies.)

Simplified Wellness Program Requirements

We offer a wellness program through Anthem to help employees in our medical plans stay healthy and save money. And for 2025, we are simplifying the way you can earn your rewards.

Beginning next year, you no longer have to complete a health risk questionnaire or provide your biometric screening data. Instead, **we are only asking that you use our medical plan to complete an annual preventive care exam** with your physician. (A well woman exam will also meet the requirement.) This puts the focus on the best way for you to stay on top of your health and prevent bigger health problems down the road.

You (and your spouse, if covered under our medical plan) must complete your annual preventive exam between October 16, 2024 and October 15, 2025 to avoid an increase in premium. Remember, our medical plans include \$0 in-network annual physical exams once each calendar year—and you don't have to wait 12 months between appointments.

NEW! **Permanent Life Insurance + Long Term Care Benefit Offering**

SMP is introducing a new benefit to protect your family, future, and finances. This new, employee-paid voluntary benefit offers you two benefits together in one policy—and is designed to help pay for the cost of long term care. Beginning with this Open Enrollment season, you can enroll in the Permanent Life Insurance + Long Term Care benefit plan to get:

Permanent Life Insurance

- Permanent coverage
- Can be used to pay final expenses
- Helps protect your financial legacy

Long Term Care (LTC)

- Relieve your family from becoming full-time caregivers
- Cash benefits for home care and/or residential care
- Maintain control and decide where and from whom you receive care

Your rates are based on your age at the time your coverage begins and will never increase as long as you own the policy. If you apply for coverage, your spouse is eligible to apply and has access to the same discounted, group premiums!

This Open Enrollment is your one-time opportunity to secure coverage that is “guarantee issue.” This means there are no medical questions or exams required for eligible employees through age 70. Future enrollment periods will require a medical questionnaire, and coverage will not be guaranteed.

MAKING CHANGES DURING THE YEAR

Remember, you can only change your benefits outside of the Open Enrollment period **within 30 days of a qualified life event**, such as marriage, divorce, or the birth or adoption of a child.

Learn more about qualified life events in the 2025 Benefits Guide.



AN OUNCE OF PREVENTION

We’re keeping the focus on **preventive care** because it can be the most important thing you do to take care of yourself. An annual exam is a chance to discuss any concerns with your doctor, see how well you’re managing any chronic conditions, and set health goals. It also may include routine lab work and blood tests, as well as routine screenings based on your age, gender, and health history. Simply put, an annual exam helps your doctor understand the big picture of your health—so they can serve as the “quarterback” of your care.

Don’t have a primary care physician (PCP)? Visit www.anthem.com or download the Sydney app to find an in-network PCP.

How to Enroll

Ready to choose your benefits? Know where to go based on which plans you want to enroll in for next year. Remember, you must actively make your elections **between November 4 and November 15!**



For SMP Benefits: Dayforce

Go to www.DayforceHCM.com

If you are a new user:

- Company: smp
- Username: first.last
- Password: [BirthYear][Last4SSN]'Login'
Example: 19701234Login

Be sure to use your full legal first and last name when you create your account. You will then be asked to reset your password.

If you are a returning user:

Log in using the same username and password that you use to view your paystubs.

From the Home Screen, click the **Benefits** icon then **Start Enrollment** on the Benefits Overview page to complete your enrollment form.

During Open Enrollment, you can:

- Add/remove dependents
- Make changes to your Medical, Dental, and Vision benefits
- Review and update your beneficiaries
- Contribute to the HSA for 2025 if you enroll in the High Deductible Health Plan
- Contribute to the Health Care FSA for 2025 if you do not enroll in the High Deductible Health Plan
- Enroll in the Dependent Care FSA for 2025
- Confirm or make a Supplemental Life election for yourself, your spouse, or child(ren)
- Confirm your 2025 elections



For Voluntary Benefits: Reliance Matrix

Go to www.DayforceHCM.com

During Open Enrollment, you may want to consider voluntary benefits through Reliance Standard.

Enroll yourself, your spouse, and child(ren) for:

- Accident Insurance
- Critical Illness Insurance
- Hospital Indemnity

Enroll yourself only for:

- Short Term Disability

Tip: Learn more about what these Voluntary Benefits cover, and why they might make sense for you, in the Benefits Guide.



For Permanent Life Insurance + Long Term Care: AGIS

Go to smpltc.com

You can enroll in this new benefit designed to help pay for the cost of long term care. Visit the site to learn more, calculate your rates, and apply for coverage.

Tip: This Open Enrollment is your one-time opportunity to secure coverage with no medical questions or exams required for eligible employees through age 70.

This newsletter highlights certain components of the Plan, but it is only an overview. It does not take the place of the official plan documents, which are the final authority on plan provisions used to determine how and when benefits are paid. Standard Motor Products reserves the right to change, amend, suspend, withdraw, or terminate any or all of the plans, in whole or in part, at any time in its sole discretion.

The information provided in this newsletter is subject to bargaining. If you are in a union, the terms of your applicable Collective Bargaining Agreement will apply.

