

# YOUR FINANCIAL WELLNESS MATTERS

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We believe that your financial health is an important aspect of your overall well-being. With half of the year behind us, now is a great time to make sure you are maximizing the Ensign benefits that can help save money and protect your finances.

### RECOMMENDATIONS TO MANAGE YOUR BUDGET

- **Use tax-advantaged accounts:** You can set aside pre-tax money from your paycheck to save for medical and dependent care costs (if you qualify) with the Health Savings Account (HSA) or a Flexible Spending Account (FSA).
- **Take advantage of the 401(k) plan:** Review and adjust your 401(k) contribution as needed to stay on track with your goals. If you are able to, contribute at least 5% of each paycheck to maximize Ensign's match of 4%.
- **Budget your expenses:** Plan out any known expenses (such as surgeries, home improvements, car payments, utilities, etc.) so you can plan accordingly.
- **Take a look at any debt:** Review how much you've paid off, how much you have left and how to work this into your budget.
- **Review or set up your emergency fund:** Ensure you have enough saved should the unexpected happen (suggested standard is \$1,000, with three months' worth of salary for additional security).

## MAXIMIZING YOUR HEALTH CARE-RELATED SAVINGS PLANS

With health care costs continually on the rise, Ensign offers several benefits designed to help your budget stretch a little farther.

### Flexible Spending Accounts (FSAs)

When you enrolled in benefits, you had two FSA options to help pay your out-of-pocket expenses for health care and dependent day care. Your contributions are made through pretax payroll deductions in equal amounts throughout the year.

- **Health Care FSA:** the entire amount you elected for the year is available for use
- **Dependent Care FSA:** your account balance is available as you contribute each pay period

Remember, your FSA funds are "use it, or lose it." Keep your receipts and file claims as they are incurred to ensure you don't lose money!

### Health Savings Account (HSA) contributions

If you are enrolled in the high deductible health plan (HDHP) and have an HSA, you are saving pretax dollars to pay for qualified health care expenses. This includes Ensign's contribution of \$250 for individual coverage and \$500 for family coverage, plus any additional pretax payroll contributions you may be making. The funds in your account never expire, making your HSA an investment in the health of you and your family.

Are you maximizing your contributions? The total 2022 IRS HSA contribution limit is \$3,650 for individuals and \$7,300 for families, including Ensign's contribution to your account. You can change your HSA payroll deductions at any time by visiting [www.wexinc.com](http://www.wexinc.com) or by calling 1-866-451-3399.

### Health Reimbursement Arrangement (HRA)

If you enrolled in the HRA medical plan with BCBSTX or Kaiser, Ensign funds your HRA with \$250 for individual coverage and \$500 for family



coverage to pay for eligible health care expenses. These HRA funds are automatically applied when BCBSTX or Kaiser processes your medical and pharmacy claims. If you also have an FSA, the HRA funds are applied first before FSA funds are used to pay eligible expenses.

Keep in mind, if you leave the company, any funds remaining in the HRA account are forfeited.

### Keep these tips in mind to help you to save on health care costs:

- Stay in network when seeing a provider
- Take advantage of HSA, HRA and FSA benefits to maximize your budget.
- Utilize telemedicine for non-emergency medical conditions
- Request generic prescription drugs and visit [www.goodrx.com](http://www.goodrx.com) to compare prescription prices, print free coupons and discover discounts

## PROTECTING YOUR INCOME

Ensign provides you with benefits that can help protect you and your family financially from unexpected events.

### Life and Accidental Death and Dismemberment (AD&D) Insurance

As an Ensign employee you automatically receive basic life and AD&D coverage, equal to your basic annual earnings (minimum benefit of \$50,000), through Guardian at no cost to you. If you want even more financial security, you can purchase voluntary life and AD&D insurance for yourself, your spouse and your children at group rates through payroll deductions.

### Short and Long-Term Disability Coverage

Disability coverage replaces a portion of your income if you must be absent from work because of a non-work-related health condition or injury. Both short and long-term disability plans replace 60% of your base earnings, up to a specified amount. The coverage and amount you pay vary based upon your position with Ensign. We encourage you to review the details about this valuable benefit at [myensignenergybenefits.com/disability-coverage](http://myensignenergybenefits.com/disability-coverage).

### IdentityWorks Identity Protection

IdentityWorks from Experian is available to you and your covered dependents if you are enrolled in a BCBSTX medical plan. With IdentityWorks, you have the security of knowing that your identity information is monitored and that you will be proactively notified of any potential fraud.

## INVESTING IN YOUR FUTURE

Whether considering continued education for yourself or your dependents, or retirement is near or far, the time to start saving is now.

### College Tuition Benefit Program

You can reduce the cost of college tuition with Guardian's College Tuition Benefit Program. Members enrolled in a Guardian plan earn up to \$2,000 in annual Tuition Rewards, which equals \$2,000 in tuition reduction. The Tuition Rewards can be used at over 400 institutions. Find out more at [www.guardian.collegetuitionbenefit.com](http://www.guardian.collegetuitionbenefit.com).

### 401(k) Retirement Plan

Ensign is committed to helping you meet your retirement savings goals. To help your 401(k) account grow faster, Ensign matches the first 3% of your salary you contribute into the plan dollar for dollar. The company match for the next 2% of pay you contribute is 50%. That means that if you contribute at least 5% of your pay, Ensign matches 4%!

You can change your **pretax** payroll deductions at any time. To determine if you are saving enough, estimate your retirement financial needs by clicking [here](#).

### DON'T FORGET! Designate Your Beneficiaries

Updating your beneficiaries is in your best interest – and the best interest of your loved ones. Beneficiary designations provide clear direction for making timely benefit payments in the unfortunate event of a claim. To add or change beneficiaries, go to:

- HSA: <https://benefitslogin.wexhealth.com>
- Life and AD&D: [www.signin.online.adp.com](http://www.signin.online.adp.com)
- 401(k): [www.workplace.schwab.com](http://www.workplace.schwab.com)

## QUESTIONS?

For more information about these benefits, including how to contact the carriers directly, visit the US Benefits Hub at <https://myensignenergybenefits.com>.



You may also contact [benefitsUSA@ensignenergy.com](mailto:benefitsUSA@ensignenergy.com) or:

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