



# Benefit Assessment

ABC Company

January 7, 2022

First Last Name

Job Title, Location

welcome to brighter



# Contents

- **About the Report**  
Introduction and Participant Listing
- **Executive Summary**  
Market Position, Results and Observations
- **Retirement/Savings**  
Defined Benefit, Defined Contribution, and Stock Purchase
- **Health/Group**  
Medical, Post-Retirement Medical, Dental, and Flexible Spending Accounts
- **Paid Leave**  
Total Leave, Vacation, Holidays, Personal Leave, Sick Leave, and Maternity/Paternity/Parental Leave
- **Life/Disability**  
Life Insurance, Short-term Disability, and Long-term Disability
- **Nontraditional Benefits**  
Educational Assistance, Student Loan Repayment, and Additional Benefits
- **What's Next?**



# About the Report

## Today's Market

Mercer's *Benefit Assessment* provides a high-level review of our market observations.



## Industry Data

The *Benefit Assessment* provides highlights of key plan features and common market plan provisions, allowing benefit professionals to benchmark their plans against their competitors.



## Attraction and Retention

Many organizations are struggling to retain top talent and fill open roles to keep up with business demands. It is important to know how your benefits are positioned in order to retain your best talent. Leveraging benefits as an attraction and retention tool plays a crucial role on the human resources stage.



# Participant Listing

# Executive Summary

**Your benefits are:**

-  Above market
-  Aligned with market
-  Below market

Market Position	Results and Observations
<b>Retirement</b> 	<ul style="list-style-type: none"> <li>ABC Company is aligned with the market in not offering an active DB or Stock Purchase plan.</li> <li>ABC Company's employer contribution to the 401(k) Plan of up to 4% falls in the 25<sup>th</sup> percentile.</li> <li><b>Consider increasing the employer contribution to the 40(k) plan to 100% match on up to 5%.</b></li> </ul>
<b>Medical</b> 	<ul style="list-style-type: none"> <li>ABC Company's plan provisions are in the competitive range.</li> <li>Employee contributions are above the median as employees absorb less of the premium than the median.</li> <li><b>The competitive plan design combined with lower employee cost-share yields an above median position.</b></li> </ul>
<b>Dental</b> 	<ul style="list-style-type: none"> <li>ABC Company's Silent PPO offers plan provisions that are competitive compared with the market median, but the cost-share is in the 25<sup>th</sup> percentile. This requires employees to absorb a greater percentage of total premium, offsetting the plan design.</li> <li><b>Consider lowering the percent of the premium absorbed by the employee.</b></li> </ul>
<b>Total Leave</b> 	<ul style="list-style-type: none"> <li>ABC Company offers fewer Sick Days than the market median, but ABC Company offers more Holidays and Vacation days per year than the median.</li> <li>Offering a form of parental leave is aligned with market practice. ABC Company is above market median by providing more weeks than the median at a higher pay replacement</li> <li><b>The total number of paid days off per year is above the market median.</b></li> </ul>
<b>Life Insurance</b> 	<ul style="list-style-type: none"> <li>ABC Company provides 2x base pay coverage which is in the 75<sup>th</sup> percentile for the peer group.</li> </ul>
<b>Short-term Disability</b> 	<ul style="list-style-type: none"> <li>ABC Company is below market practice by not providing employer-paid Short-term</li> <li><b>Consider providing an employer-paid benefit with some portion of the disability covered at 100% pay replacement.</b></li> </ul>
<b>Long-term Disability</b> 	<ul style="list-style-type: none"> <li>ABC Company provides 60% pay replacement which is equivalent to the median plan design.</li> <li><b>The benefit is aligned with market practice.</b></li> </ul>

# Retirement/Savings

	ABC Company	Market Practice																
<b>Defined Benefit (DB) Plans</b> 	<ul style="list-style-type: none"> <li>Not offered</li> </ul>	<ul style="list-style-type: none"> <li>None of the peers provide a DB plan to newly hired employees</li> <li>One peer reported a frozen DB plan</li> </ul>																
<b>Defined Contribution (DC) Plans</b> 	<ul style="list-style-type: none"> <li>Employer matching contributions of 100% of pay up to 4%</li> <li>“Pay” includes base + bonus salary</li> </ul>	<ul style="list-style-type: none"> <li>All organizations provide a DC plan with employer contributions:                             <ul style="list-style-type: none"> <li>92% provide employer matching contributions</li> <li>11% provide non-matching contributions</li> </ul> </li> </ul> <table border="1" data-bbox="1241 716 1919 930"> <thead> <tr> <th>%</th> <th>25<sup>th</sup></th> <th>50<sup>th</sup></th> <th>75<sup>th</sup></th> </tr> </thead> <tbody> <tr> <td>Match</td> <td>4%</td> <td>5%</td> <td>6%</td> </tr> <tr> <td>Non-Match</td> <td>4%</td> <td>5%</td> <td>6%</td> </tr> <tr> <td>Total</td> <td>4%</td> <td>5%</td> <td>6%</td> </tr> </tbody> </table>	%	25 <sup>th</sup>	50 <sup>th</sup>	75 <sup>th</sup>	Match	4%	5%	6%	Non-Match	4%	5%	6%	Total	4%	5%	6%
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Match	4%	5%	6%															
Non-Match	4%	5%	6%															
Total	4%	5%	6%															
<b>Stock Purchase Plan</b> 	<ul style="list-style-type: none"> <li>Not offered</li> </ul>	<ul style="list-style-type: none"> <li>20% of the peers offer a Stock Purchase plan</li> <li>Among those offering a plan:                             <ul style="list-style-type: none"> <li>50% offer a discount on the purchase of company stock</li> <li>50% provide an employer match</li> </ul> </li> </ul>																

## Results & Observations

- ABC Company’s 4% total DC contribution is slightly below the peer group median.
- In order for ABC Company to become more aligned with the median plan design, ABC Company should increase the total employer contribution within the DC benefit to 5%.

# Health/Group - Medical

ABC Company	Market Practice
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**Plan Prevalence**



- One PPO plan offered
- One HDHP plan offered

- All organizations offer at least 2 plan options

Plan	Prevalence
PPO	80%
HMO	26%
HDHP	50%

**Employee Cost Sharing**



	PPO Plan	HDHP
Single	7%	5%
Family	15%	10%

	PPO Plan	HDHP
Single	15%	10%
Family	20%	15%

**Deductibles**  
*(in-network)*



	PPO Plan	HDHP
Single	\$800	\$2,000
Family	\$2,000	\$4,000

	PPO Plan	HDHP
Single	\$800	\$2,000
Family	\$2,250	\$4,000

**Out-of-Pocket Maximums**  
*(In-network)*



	PPO Plan	HDHP
Single	\$2,500	\$3,000
Family	\$5,000	\$6,000

	PPO Plan	HDHP
Single	\$2,000	\$4,000
Family	\$4,000	\$8,000

# Health/Group – Medical & Post-Retirement Medical

	ABC Company			Market Practice		
<b>Coinsurance / Copayments</b> <i>(In-network)</i> 		<b>PPO Plan</b>	<b>HDHP</b>		<b>PPO Plan</b>	<b>HDHP</b>
	Inpatient	20%	20%	Inpatient	20%	20%
	Office Visits	\$20	20%	Office Visits	\$25	20%
<b>HRA / HSA Employer Contributions</b> 		<b>Annual</b>			<b>Annual</b>	
	Single	\$500		Single	\$500	
	Family	\$1,000		Family	\$1,000	
<b>Retiree Medical Coverage</b> 	<ul style="list-style-type: none"> <li>Not offered</li> </ul>			<ul style="list-style-type: none"> <li>52% provide employer contributions to an HRA / HSA</li> <li>Median employer contribution:</li> </ul>		
					<ul style="list-style-type: none"> <li>35% offer pre-65 coverage                             <ul style="list-style-type: none"> <li>60% are employer-subsidized and 40% provide access only coverage</li> </ul> </li> <li>22% offer post-65 coverage                             <ul style="list-style-type: none"> <li>47% are employer-subsidized and 53% provide access only coverage</li> </ul> </li> </ul>	

## Results & Observations

- Providing multiple plan options is consistent with all peer groups.
- Not providing post-retirement medical coverage is consistent with the peer group.
- ABC Company's employee cost-share is more generous for the PPO and HDHP plans compared to the peer group.
- ABC Company's other plan provisions align with the market median.

# Health/Group – Dental

	ABC Company				Market Practice																	
<b>Employee Cost Sharing</b> 	<table border="1"> <thead> <tr> <th></th> <th>Employee Paid</th> </tr> </thead> <tbody> <tr> <td>Single</td> <td>80%</td> </tr> <tr> <td>Family</td> <td>85%</td> </tr> </tbody> </table>			Employee Paid	Single	80%	Family	85%	<table border="1"> <thead> <tr> <th></th> <th>25th</th> <th>50th</th> <th>75th</th> </tr> </thead> <tbody> <tr> <td>Single</td> <td>80%</td> <td>55%</td> <td>30%</td> </tr> <tr> <td>Family</td> <td>85%</td> <td>65%</td> <td>35%</td> </tr> </tbody> </table>			25th	50th	75th	Single	80%	55%	30%	Family	85%	65%	35%
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<b>Deductibles</b> 	<table border="1"> <thead> <tr> <th></th> <th>Basic/Major</th> </tr> </thead> <tbody> <tr> <td>Single</td> <td>\$50</td> </tr> <tr> <td>Family</td> <td>\$150</td> </tr> </tbody> </table>			Basic/Major	Single	\$50	Family	\$150	<table border="1"> <thead> <tr> <th></th> <th>Basic/Major</th> </tr> </thead> <tbody> <tr> <td>Single</td> <td>\$75</td> </tr> <tr> <td>Family</td> <td>\$250</td> </tr> </tbody> </table>			Basic/Major	Single	\$75	Family	\$250						
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<b>Plan Maximums</b> 	<table border="1"> <thead> <tr> <th>Annual</th> <th>Lifetime Ortho</th> </tr> </thead> <tbody> <tr> <td>\$1,500</td> <td>\$1,500</td> </tr> </tbody> </table>		Annual	Lifetime Ortho	\$1,500	\$1,500	<table border="1"> <thead> <tr> <th>Annual</th> <th>Lifetime Ortho</th> </tr> </thead> <tbody> <tr> <td>\$1,500</td> <td>\$1,500</td> </tr> </tbody> </table>		Annual	Lifetime Ortho	\$1,500	\$1,500										
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<b>In-Network Benefits</b> 	<table border="1"> <thead> <tr> <th>Preventive</th> <th>Basic</th> <th>Major</th> <th>Ortho</th> </tr> </thead> <tbody> <tr> <td>100%</td> <td>80%</td> <td>50%</td> <td>50%</td> </tr> </tbody> </table>		Preventive	Basic	Major	Ortho	100%	80%	50%	50%	<table border="1"> <thead> <tr> <th>Preventive</th> <th>Basic</th> <th>Major</th> <th>Ortho</th> </tr> </thead> <tbody> <tr> <td>100%</td> <td>80%</td> <td>50%</td> <td>50%</td> </tr> </tbody> </table>		Preventive	Basic	Major	Ortho	100%	80%	50%	50%		
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## Results & Observations

- ABC Company's employee cost is below market practice for both single and family coverage.
- ABC Company's coinsurance and lifetime maximums are aligned with market practice.
- ABC Company's deductibles are above market practice.

# Health/Group - Vision

	ABC Company	Market Practice
<b>Employee Cost-Sharing</b> 	<ul style="list-style-type: none"> <li>50% employee-paid.</li> </ul>	<ul style="list-style-type: none"> <li>60% surveyed require employees to pay 100% of the premium.                             <ul style="list-style-type: none"> <li>Single cost-share median: 38%</li> <li>Family cost-share median: 50%</li> </ul> </li> </ul>

Vision Benefits 	ABC Company		Market Practice	
		Coverage		Coverage
	Exams	\$0 copay	Exams	\$10 copay
	Frames	100% up to \$150	Frames	\$15 copay; \$130 maximum
	Lenses	\$0 copay	Lenses	\$20 copay
	Contacts	100% up to \$150	Contacts	100% up to \$120

## Results & Observations

- ABC Company's above market by paying 50% of the employee cost-share when compared to the peer group as the majority of the peers require employees to pay the full cost of coverage.
- Plan provisions are above the market for ABC Company by not requiring a copay for exams and lenses and a higher maximum for frames and elective contacts.

# Paid Leave

	ABC Company	Market Practice																									
<b>Vacation</b> 	<ul style="list-style-type: none"> <li>ABC Company provides a Traditional Vacation Plan for all employees.</li> </ul> <table border="1"> <thead> <tr> <th>Years of Service</th> <th>Vacation Days</th> </tr> </thead> <tbody> <tr> <td>0</td> <td>15</td> </tr> <tr> <td>5</td> <td>20</td> </tr> <tr> <td>10</td> <td>25</td> </tr> <tr> <td>15</td> <td>30</td> </tr> </tbody> </table>	Years of Service	Vacation Days	0	15	5	20	10	25	15	30	<ul style="list-style-type: none"> <li>75% of the peers have a traditional vacation plan and 25% of peers have a Paid Time Off (PTO) plan that combines vacation, personal days, and sick leave into one bank.</li> </ul> <table border="1"> <thead> <tr> <th>Years of Service</th> <th>Median Vacation Days</th> <th>Median PTO Days</th> </tr> </thead> <tbody> <tr> <td>0</td> <td>10</td> <td>20</td> </tr> <tr> <td>5</td> <td>15</td> <td>25</td> </tr> <tr> <td>10</td> <td>20</td> <td>30</td> </tr> <tr> <td>15</td> <td>25</td> <td>35</td> </tr> </tbody> </table>	Years of Service	Median Vacation Days	Median PTO Days	0	10	20	5	15	25	10	20	30	15	25	35
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<b>Personal Days</b> 	<ul style="list-style-type: none"> <li>Not offered</li> </ul>	<ul style="list-style-type: none"> <li>31% provide separate paid personal days</li> <li>54% include personal days within the PTO bank</li> <li>15% do not provide paid personal days</li> <li>Median is 3 per year</li> </ul>																									
<b>Holidays</b> 	<ul style="list-style-type: none"> <li>ABC Company provides 13 paid holidays</li> </ul>	<ul style="list-style-type: none"> <li>All peers provide separate paid holidays</li> <li>Median total holidays is 10 days</li> </ul>																									

# Paid Leave

	ABC Company	Market Practice																								
<b>Sick Leave</b> 	<ul style="list-style-type: none"> <li>ABC Company offers 6 sick days per year</li> </ul>	<ul style="list-style-type: none"> <li>25% of peers surveyed combine sick leave within their PTO bank</li> <li>75% of peers offer separate sick days                             <ul style="list-style-type: none"> <li>The median days offered are 10 per year</li> </ul> </li> </ul>																								
<b>Maternity, Paternity, and Parental Leave</b> 	<ul style="list-style-type: none"> <li>ABC Company applies the benefit to both birthing and non-birth parents</li> </ul> <table border="1" data-bbox="478 691 1071 932"> <thead> <tr> <th></th> <th>Median Weeks</th> <th>Median Pay Replacement</th> </tr> </thead> <tbody> <tr> <td>Maternity</td> <td>N/A</td> <td>N/A</td> </tr> <tr> <td>Paternity</td> <td>N/A</td> <td>N/A</td> </tr> <tr> <td>Parental</td> <td>8</td> <td>100%</td> </tr> </tbody> </table>		Median Weeks	Median Pay Replacement	Maternity	N/A	N/A	Paternity	N/A	N/A	Parental	8	100%	<ul style="list-style-type: none"> <li>51% of peers surveyed offer either maternity or parental leave                             <ul style="list-style-type: none"> <li>All organizations apply the benefit to both birthing and non-birthing parents</li> </ul> </li> </ul> <table border="1" data-bbox="1146 691 1738 932"> <thead> <tr> <th></th> <th>Median Weeks</th> <th>Median Pay Replacement</th> </tr> </thead> <tbody> <tr> <td>Maternity</td> <td>4</td> <td>100%</td> </tr> <tr> <td>Paternity</td> <td>0</td> <td>0%</td> </tr> <tr> <td>Parental</td> <td>6</td> <td>50%</td> </tr> </tbody> </table>		Median Weeks	Median Pay Replacement	Maternity	4	100%	Paternity	0	0%	Parental	6	50%
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## Results & Observations

- The number of Vacation days and holidays offered to employees is above market practice
- Not offering personal days is aligned with market practice
- ABC Company's sick leave is below market practice
- ABC Company's Parental Leave is above market practice by providing more weeks than the median at a higher pay replacement

# Life Insurance/Disability

	ABC Company	Market Practice												
<b>Life Insurance</b> 	<ul style="list-style-type: none"> <li>Employer-paid group coverage at 2x base pay to a maximum of \$1,000,000.</li> </ul>	<ul style="list-style-type: none"> <li>All organizations surveyed provide employer-paid coverage.</li> </ul> <table border="1"> <thead> <tr> <th>Percentile</th> <th>Multiple of Pay</th> <th>Maximum</th> </tr> </thead> <tbody> <tr> <td>75th</td> <td>2x</td> <td>\$1,000,000</td> </tr> <tr> <td>50th</td> <td>1.5x</td> <td>\$500,000</td> </tr> <tr> <td>25th</td> <td>1x</td> <td>\$225,000</td> </tr> </tbody> </table>	Percentile	Multiple of Pay	Maximum	75th	2x	\$1,000,000	50th	1.5x	\$500,000	25th	1x	\$225,000
Percentile	Multiple of Pay	Maximum												
75th	2x	\$1,000,000												
50th	1.5x	\$500,000												
25th	1x	\$225,000												
<b>Short-Term Disability</b> 	<ul style="list-style-type: none"> <li>100% employee paid</li> <li>13 weeks at 100% pay, then 60% of pay for 13 weeks, up to \$1,500 per week.</li> <li>7-day elimination period.</li> </ul>	<ul style="list-style-type: none"> <li>90% provide employer-paid coverage.</li> <li>Median coverage is 100% for 26 weeks, up to \$1,500 per week.</li> <li>Median elimination period is 7 days.</li> </ul>												
<b>Long-Term Disability</b> 	<ul style="list-style-type: none"> <li>Employer-paid coverage equal to 60% of pay up to \$12,500 per month.</li> <li>180-day elimination period.</li> </ul>	<ul style="list-style-type: none"> <li>90% provide employer-paid coverage.</li> <li>Median coverage is 60% of pay up to \$10,000 per month.</li> <li>Median elimination period is 180 days.</li> </ul>												

## Results & Observations

- Life Insurance is above market practice.
- Not offering employer-paid Short-Term Disability coverage is below market practice.
- ABC Company's Long-term Disability pay replacement is aligned to the market.

# Nontraditional Benefits

	ABC Company	Market Practice																
<b>Tuition Assistance</b> 	<table border="1"> <thead> <tr> <th></th> <th>Coverage</th> </tr> </thead> <tbody> <tr> <td>Reimbursement</td> <td>100%</td> </tr> <tr> <td>Annual Maximum</td> <td>\$5,250</td> </tr> <tr> <td>Based on Grade</td> <td>Yes</td> </tr> </tbody> </table>		Coverage	Reimbursement	100%	Annual Maximum	\$5,250	Based on Grade	Yes	<ul style="list-style-type: none"> <li>83% of peers provide educational assistance. None of the organizations provide a benefit for the employee's spouse or children.</li> </ul> <table border="1"> <thead> <tr> <th></th> <th>Coverage</th> </tr> </thead> <tbody> <tr> <td>Reimbursement</td> <td>100%</td> </tr> <tr> <td>Annual Maximum</td> <td>\$5,250</td> </tr> <tr> <td>Based on Grade</td> <td>Yes</td> </tr> </tbody> </table>		Coverage	Reimbursement	100%	Annual Maximum	\$5,250	Based on Grade	Yes
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Based on Grade	Yes																	
<b>Student Loan Repayment</b> 	<ul style="list-style-type: none"> <li>Not offered</li> </ul>	<ul style="list-style-type: none"> <li>No peers provide student loan repayment plans</li> </ul>																
<b>Severance</b> 	<ul style="list-style-type: none"> <li>Not offered</li> </ul>	<ul style="list-style-type: none"> <li>48% of peers offer a severance plan</li> <li>All plans have a fixed benefit</li> <li>50% subsidize COBRA medical coverage and 25% subsidize COBRA dental coverage</li> </ul>																

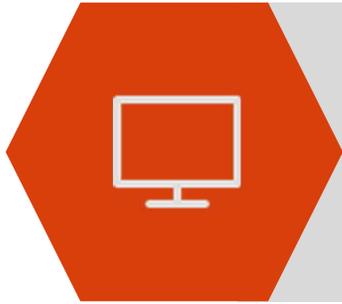
# Nontraditional Benefits

	ABC Company		Market Practice	
<b>Benefits</b>				
	Benefit	Offered	Benefit	Offered
	Wellness Program	Yes	Wellness Program	100%
	Adoption Benefits	No	Adoption Benefits	86%
	Child/Elder Care Assistance	Yes	Child/Elder Care Assistance	80%
	Onsite Childcare	No	Onsite Childcare	36%
	Job Sharing	Yes	Job Sharing	20%
	Flextime	Yes	Flextime	89%
	Work-at-Home Policy	Yes	Work-at-Home Policy	67%
	Telemedicine	Yes	Telemedicine	100%
	Infertility Services	No	Infertility Services	33%
	Onsite Fitness Facility	Yes	Onsite Fitness Facility	100%

## Results & Observations

- ABC Company is consistent with market practice in reimbursing 100% of tuition up to \$5,250 with reimbursement based on grades.
- ABC Company is aligned with market practice by not providing a student loan repayment plan or a severance plan.

# What's Next?



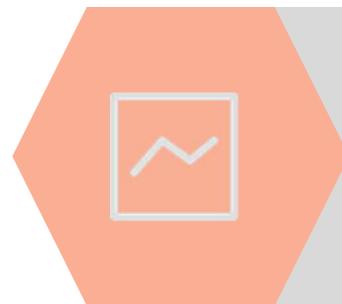
## Option A – Retirement Savings

- Consider increasing the employer contribution from 4% to 15% through either matching or non-matching contributions.



## Option B – Dental

- Consider reducing the percentage of the premium absorbed by the employee.



## Option C – Short-Term Disability

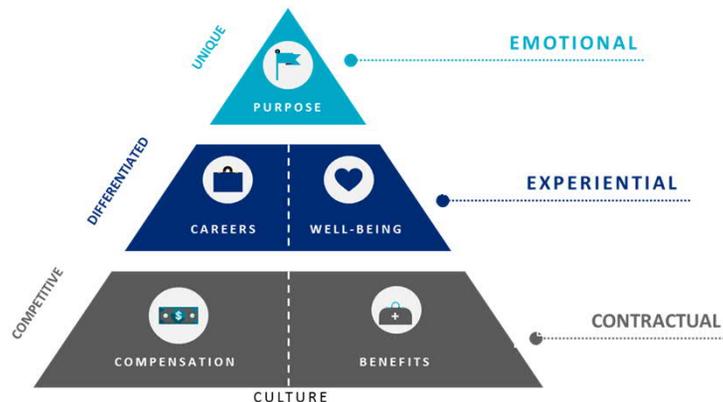
- In order to be aligned with the peer group, consider offering an employer-subsidized plan.

# Additional Resources

## Report Options

Today's ever-changing work environment requires companies to rethink their approach to total rewards. The shift in trends has made it imperative for companies to expand their rewards strategy to focus on the whole rewards package instead of simply compensation and incentives. The US Benefits Benchmarking Group (BBG) aims to assist companies in assessing and strengthening the benefits portion of their total rewards package.

Visit: [imercer.com/broad-based-benefits](https://imercer.com/broad-based-benefits) or contact us at [USBenefits@mercer.com](mailto:USBenefits@mercer.com)



### Value - Based Reports

#### **Enhanced Benefits Valuation Analysis (BVA)**

A custom benchmarking report analyzing how benefit plans compare to the chosen peer group in degrees of increasing specificity — by all plans together, by plan groupings (i.e., retirement/savings, health/group, and time loss), and by individual plans. For each degree of specificity, the BVA displays the values and comparative results for 11 sample benchmark employees and a composite workforce.

#### **Basic Benefits Valuation Analysis**

A condensed report highlighting your ranking and index compared to a custom peer group; includes the most popular features of the BVA with a comprehensive overview at a reduced price point.

#### **Total Remuneration Index (TRI)**

The most in-depth analysis available, the TRI takes the BVA a step further to value both compensation and benefits programs for an accurate evaluation of total rewards.

### Prevalence Reports

#### **Summary of Plan Statistics (SPS)**

Designed to provide basic benchmarking of plan details and counts where quantifiable statistics are available for the 10<sup>th</sup>, 25<sup>th</sup>, 50<sup>th</sup>, 75<sup>th</sup>, and 90<sup>th</sup> percentiles.

#### **Benefits Prevalence Report (BPR)**

Compares multiple peer group(s) to your own benefits, organized by number of responses within each benefit category.

#### **Summary of Plan Features (SPF)**

Offers a side-by-side comparison providing the opportunity to examine the details of each plan provision.

