



# BENEFITS

for life your way.

2024 U.S. BENEFITS GUIDE



# Make the Most of Your Benefits

At ITW, we are committed to providing you with competitive, inclusive benefits and programs designed to support you and your family physically, mentally and financially. When you use these programs wisely, it benefits both you and ITW by keeping you healthy and secure, and by helping to manage health care costs for you and ITW. It takes all of us working together to keep our benefits and programs comprehensive, competitive, accessible and affordable.

It starts with understanding how your benefits work and making sure you take advantage of all they offer. Read this Benefits Guide to get the details, along with tips on how to use benefits for life your way. For even more information about your benefits, you and your family can go to [ITWemployee.com](https://ITWemployee.com) and visit the Explore U.S. Benefits section (no login or password required).



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# Enroll

ITW offers you a variety of choices within our benefits and programs. It's up to you to enroll to get the coverage you and your family need.

KNOW:

- Who You Can Cover
- When You Can Enroll
- How You Enroll



# Who You Can Cover

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**YOU** if you're a regular, full-time, non-union ITW employee on the U.S. payroll of a participating business unit and are regularly scheduled to work 30 hours or more per week

Your legally married **SPOUSE OR DOMESTIC PARTNER** (same-sex or opposite-sex)

Your **CHILDREN** (and your spouse's or domestic partner's children) through the end of the month in which they turn age 26 (regardless of student status)



# When You Can Enroll

	 During <b>OPEN ENROLLMENT</b>	 For the first time as someone who is <b>NEWLY ELIGIBLE</b> for ITW benefits	 Because of a <b>QUALIFYING LIFE EVENT</b>
<b>WHEN TO ENROLL</b>	During the fall (dates are announced in advance)	<b>Within 31 calendar days</b> (including weekends and holidays) <sup>1</sup> of your hire date or the date you become eligible for benefits	You can only make changes to your benefits outside of Open Enrollment if you have a qualifying life event – an event that affects your benefits coverage or the coverage of your dependents. Examples include marriage, divorce, birth, adoption or loss of other coverage. You have to make changes <b>within 31 calendar days</b> (including weekends and holidays) <sup>1</sup> of the event or wait until the next Open Enrollment or qualifying life event.
<b>YOUR ELECTIONS TAKE EFFECT</b>	<b>January 1</b> of the following year	<b>First of the month</b> on or after the date you become eligible for benefits	For birth or adoption, coverage begins on the <b>date of the event</b> . For all other events, coverage begins the <b>first of the month</b> on or after the qualifying life event date.

<sup>1</sup> The date of the event is considered day one of the 31 days. The last day to make changes is on day 31.





# How You Enroll

## It's Simple.

The easiest way to enroll in your ITW benefits (or make changes to your elections) is online. Just follow these step-by-step instructions:

### LOG ON TO [ITWEMPLOYEE.COM](https://itwemployee.com)

Enter your seven-digit Employee ID (found on your paycheck stub) and password.

**First time logging on?** Go to [page 40](#) of this guide for details on how to register.

### MAKE YOUR ELECTIONS

Click the **Health & Life Elections** icon under the **Benefit Provider Websites** drop-down and follow the enrollment process instructions.



## ENROLLMENT TIPS

Take a fresh look at your benefit needs and options each time you have a chance to enroll. Then choose options that are best for you by your enrollment deadline.

Use the **Medical Plan Selection Tool** for a personalized medical plan recommendation.

Make new Flexible Spending Account (FSA) and Health Savings Account (HSA) elections for each year you want to participate. If you want the tax advantages that come from having those accounts, you have to enroll for each year you want to participate.

**Planning a marriage or birth in 2024?** Remember that you must add your new dependent to your benefits within 31 calendar days (including weekends and holidays)<sup>1</sup> of the qualifying life event – or wait until the next Open Enrollment period.

## NEED HELP ENROLLING?

Call **1.866.416.4931**, Monday through Friday, 7 a.m. to 7 p.m. Central time, except on holidays.

<sup>1</sup> The date of the event is considered day one of the 31 days. The last day to make changes is on day 31.



# Health

Getting more out of life. That's what living well is all about – having the energy, time and attitude to do the things you enjoy. At ITW, we want you to stay healthy and productive both at work and home.

LEARN ABOUT:

Medical

Prescription Drugs

Dental

Vision

Living Well at ITW







We all have different health care needs. The good news is that all three ITW medical plan options have you covered:

**HEALTHSAVER**

**PPO1**

**PPO2**

# Medical

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# ABOUT THE PLANS

All the plans use the same medical provider network (Blue Cross Blue Shield) and prescription drug provider (CVS Caremark).

You can use any provider you choose, but you save more when you use in-network providers. All the plans cover preventive care – eligible preventive services, including wellness-related lab tests and cancer screenings – at no cost to you when you use in-network providers. And, all the plans provide coverage for the same services, like doctor visits, hospital care, lab work and X-rays. In addition, preventive generic medications are covered at no cost to you. What and how you pay for care differs between plans.





# HOW THE PLANS WORK

1

First, You Pay  
for Care

You pay the full cost of most care and prescriptions until you meet the deductible (the amount you pay before ITW starts to share the cost of most services with you).

**In-network preventive care and preventive generic medications are covered 100%.**

You can open a Health Savings Account (HSA). ITW will contribute \$500 (if you cover yourself only) or \$1,000 (if you cover one or more family members) in January (prorated for enrollment after January 1). You can contribute, too. You can pay for care with money from your HSA, or you can pay out of pocket and save your HSA money for later.



HEALTHSAVER

2

Then, You and ITW  
Share Costs

Once you meet the deductible, you pay a percentage of the cost — 20% in-network and 40% out-of-network — for most eligible expenses. That percentage is your coinsurance. ITW pays the rest.

**NOTE:** If you have family coverage, there is no individual deductible. The entire family deductible must be met before expenses are paid for any covered family member.

3

Finally, ITW Pays 100%  
of Remaining Costs

There's a limit to how much you have to pay toward eligible expenses during the year — called the out-of-pocket maximum. **If you reach the out-of-pocket maximum, ITW will pay 100% of eligible expenses for the rest of the year.**

If you enroll in any level of family coverage, the in-network family out-of-pocket maximum is \$9,800, but no individual will pay more than \$4,900.



PPO1

You pay the full cost of most care until you meet the deductible (the amount you pay before ITW starts to share the cost of most services with you).

The exceptions: **You pay a copayment** (flat dollar amount) for in-network doctor office visits and virtual visits as well as generic prescriptions — without meeting the deductible.

For brand-name drugs, **you pay coinsurance** — without meeting the deductible.

**In-network preventive care and preventive generic medications are covered 100%.**

You can enroll in a pre-tax Health Care Flexible Spending Account (FSA) to pay for out-of-pocket medical expenses (ITW doesn't contribute to this account).

Once you meet the deductible, you pay a percentage of the cost — 20% in-network and 40% out-of-network — for most eligible expenses. That percentage is your coinsurance. ITW pays the rest.

**For emergency or hospital care, you'll pay a copayment and coinsurance** — even after you meet the deductible.

**NOTE:** If a family member meets the individual deductible, the plan will start to pay benefits for that family member. Once the family deductible is met, the plan will pay benefits for all covered family members.

There's a limit to how much you have to pay toward eligible expenses during the year — called the out-of-pocket maximum. **If you reach the out-of-pocket maximum, ITW will pay 100% of eligible expenses for the rest of the year.**

There are separate maximums for medical care and prescription drugs.



PPO2

# YOUR COST TO HAVE COVERAGE

There are two tiers of medical plan payroll deductions for 2024.  
Here's who they apply to:

## TIER 1: Living Well at ITW Rates

(lower than the standard rates)

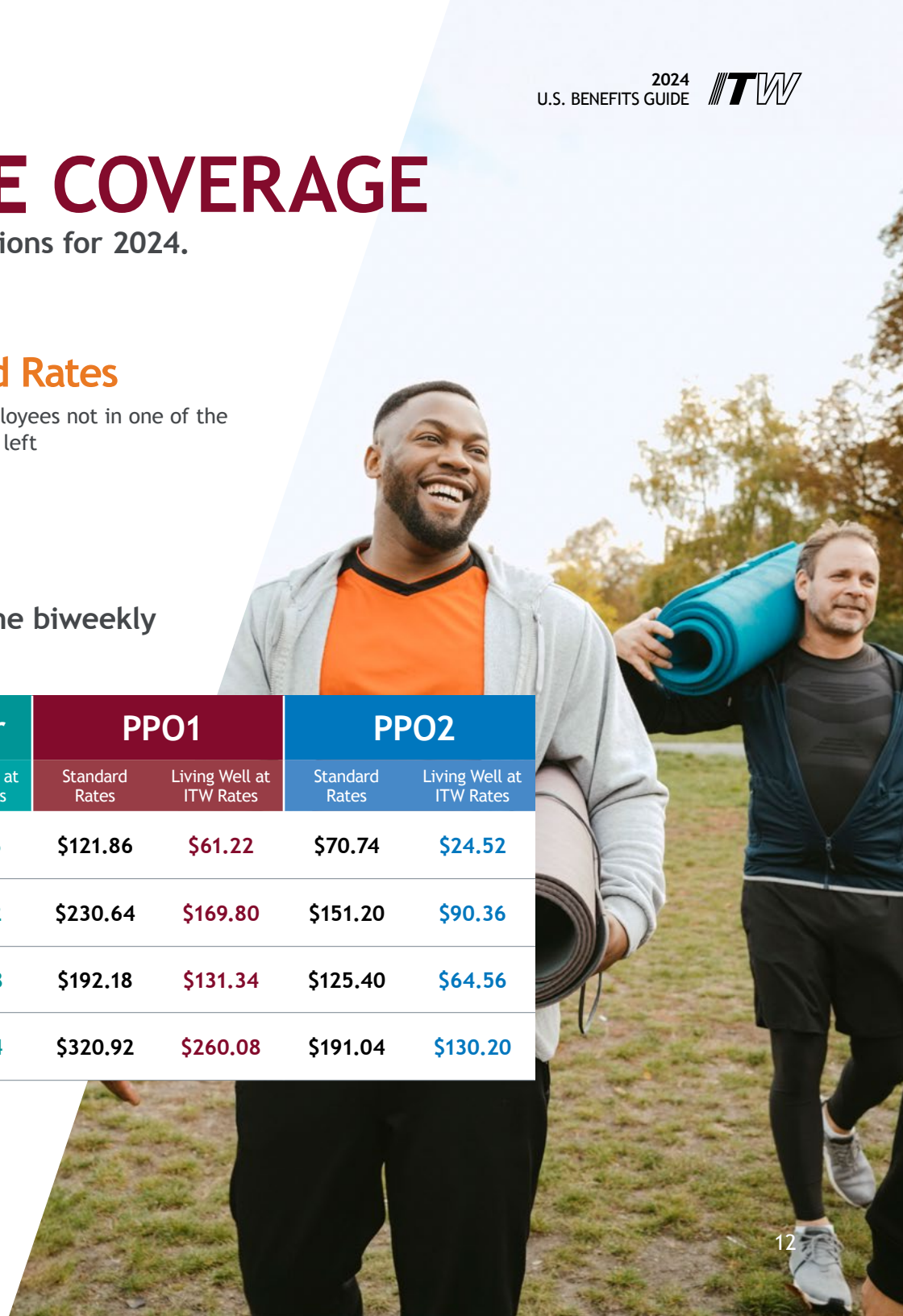
- Anyone who completed all Gateway Activities by September 30, 2023
- Anyone hired or newly benefits-eligible on or after June 2, 2023

## TIER 2: Standard Rates

- All other employees not in one of the groups to the left

Depending on the rates you qualify for, here are the biweekly payroll deductions to have ITW medical coverage:

		HealthSaver		PPO1		PPO2	
		Standard Rates	Living Well at ITW Rates	Standard Rates	Living Well at ITW Rates	Standard Rates	Living Well at ITW Rates
2024 Biweekly Payroll Deductions	Employee Only	\$50.72	\$13.76	\$121.86	\$61.22	\$70.74	\$24.52
	Employee + Spouse/ Domestic Partner	\$118.26	\$57.42	\$230.64	\$169.80	\$151.20	\$90.36
	Employee + Child(ren)	\$83.92	\$36.68	\$192.18	\$131.34	\$125.40	\$64.56
	Family	\$143.58	\$82.74	\$320.92	\$260.08	\$191.04	\$130.20





# YOUR COST TO USE COVERAGE

Here's a look at what you pay to receive in-network care.<sup>1</sup>

For information about your out-of-network benefits, go to [ITWemployee.com](https://www.itwemployee.com), click on **Explore U.S. Benefits** and go to **Health > Compare the Medical Plans**.

	HealthSaver	PPO1	PPO2
<b>Annual Deductible</b> Individual/Family	\$1,900/\$3,800	\$500/\$1,000	\$1,000/\$2,000
<b>Preventive Care<sup>2</sup></b> (eligible routine services, including wellness-related lab tests and cancer screenings)	<b>No cost to you</b> (if billed for an office visit, see Office Visits below)	<b>No cost to you</b> (if billed for an office visit, see Office Visits below)	<b>No cost to you</b> (if billed for an office visit, see Office Visits below)
<b>Office and Virtual Visits<sup>3,4</sup></b>			
MDLIVE	20% after deductible	\$25 copayment	\$35 copayment
Primary Care Physician	20% after deductible	\$25 copayment	\$35 copayment
Specialist	20% after deductible	\$40 copayment	\$50 copayment
<b>Hospital Stay<sup>4</sup></b>	20% after deductible	20% after \$250 copayment plus deductible	20% after \$250 copayment plus deductible
<b>Outpatient Surgery</b>	20% after deductible	20% after deductible	20% after deductible
<b>Diagnostic Tests<sup>2</sup></b> (lab, X-ray and imaging, such as an MRI or CAT scan)	20% after deductible	20% after deductible	20% after deductible
<b>Chiropractic Care</b> (up to 20 visits per year per person)	20% after deductible	20% after deductible	20% after deductible
<b>Physical, Occupational and Speech Therapy</b> (up to a combined maximum of 60 visits per year per person)	20% after deductible	20% after deductible	20% after deductible
<b>Emergency Room (ER)<sup>5</sup></b>	20% after deductible	20% after \$150 copayment plus deductible	20% after \$150 copayment plus deductible
<b>Annual Medical Out-of-Pocket Maximum<sup>6</sup></b> Individual/Family	\$4,900/\$9,800	\$2,500/\$5,000	\$4,100/\$8,200

<sup>1</sup> In-network benefits are paid based on the plan allowance or negotiated charge. Out-of-network benefits are paid based on the Medicare reimbursement level. You are responsible for any additional amount (known as balance billing).

<sup>2</sup> Diagnostic tests that are identified by the doctor as preventive care are covered at 100% for in-network care or 80% for out-of-network care. Diagnostic tests that are not identified by the doctor as preventive care – even if the test is ordered during a preventive care visit – are covered at 80% after deductible (for in-network care) or 60% after deductible (for out-of-network care). For more details, contact a Benefits Value Advisor.

<sup>3</sup> Other services/supplies received during in-network office visits are not included in the cost, such as injections, medical supplies and physical therapy.

<sup>4</sup> Mental health and substance abuse care is covered the same as a doctor office visit or hospital stay.

<sup>5</sup> Benefits for emergency care in the ER are noted in the chart. Non-emergency care in the ER is subject to 20% in-network coinsurance and 40% out-of-network coinsurance after the deductible in the HealthSaver Plan, and a \$150 copayment, deductible and 20% in-network and 40% out-of-network coinsurance in the PPO Plans.

<sup>6</sup> Your annual out-of-pocket maximum includes your annual deductible.

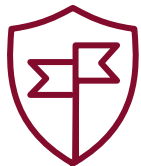
# WHICH PLAN IS BEST FOR ME?

When choosing your medical plan, start by thinking about your health care needs. Here's a look at health care users who are typically a good match for each plan. Where do you fit?



## HEALTHSAVER

- Typically need only preventive care or see the doctor occasionally during the year
- Don't always meet your deductible
- Want money from ITW to help cover health care expenses
- Want to save for health care expenses tax-free
- Are looking for another way to save for health care in retirement



## PPO1

- See the doctor frequently throughout the year, including treatment for more complex conditions (such as high blood pressure or diabetes)
- Anticipate pregnancy, surgery or a hospital stay in 2024
- Prefer to pay more up front to have coverage, then pay less to use coverage



## PPO2

- Typically need only preventive care or see the doctor occasionally during the year or only for routine minor treatments (such as allergies)
- Don't anticipate pregnancy, surgery or a hospital stay in 2024



## A CLOSER LOOK

Find the medical plan that offers you the **most value** by weighing your cost to have the plan (payroll deductions) and your cost when you use care (deductibles, out-of-pocket expenses and out-of-pocket maximums). You and your family can visit the **Explore U.S. Benefits** section of [ITWemployee.com](https://www.itwemployee.com) (no login or password required) to watch a video comparing your medical plan options and learn more about your choices.

Get help choosing the **medical plan that's right for you** with our Medical Plan Selection Tool. While you're enrolling, this new tool can consider your individual health data and current needs to help you pick the best coverage.



# BE BENEFIT SMART

## Know Where to Go When You Need Care

Save money on medical bills by going to the emergency room (ER) only for emergencies. Avoid the high cost of an ER visit by going to a doctor's office or urgent care center, or by using the telehealth service for non-emergencies.

Care Option	When to Use It	Your Relative Cost <sup>1</sup>
<b>Doctor's Office</b>	For non-emergency care, such as health exams, colds, the flu, sore throats and minor injuries.	\$ Usually lower out-of-pocket cost to you than urgent care
<b>MDLIVE Virtual Office Visit</b> (board-certified doctors and licensed therapists available 24/7 via telephone, laptop, tablet or smartphone)	When you can't get in to see your doctor or licensed therapist, or leaving home is difficult (for example, if you have a sick child). Doctors will be able to diagnose symptoms and prescribe medications for common conditions, such as a cough, a cold, the flu, pink eye or a skin rash. You can also access licensed therapists for behavioral health services to treat anxiety, depression and more.	\$ Usually lower out-of-pocket cost to you than urgent care
<b>Retail Walk-In Health Clinic</b> (example: MinuteClinic at CVS)	Often located in stores and pharmacies to provide convenient, low-cost treatment for minor medical problems, such as ear, eye or skin infections; strep throat and bronchitis; and most vaccinations.	\$ Usually lower out-of-pocket cost to you than urgent care
<b>Urgent or Immediate Care Provider</b>	When your doctor isn't available and you don't have a true emergency but need immediate care, such as for sprained ankles, fevers, and minor cuts and injuries.	\$\$ Usually lower out-of-pocket cost to you than an ER visit
<b>Emergency Room (ER)</b>	For any life-threatening or disabling condition, such as chest pain or unstoppable bleeding, call 911 or go to the nearest hospital ER.	\$\$\$ Highest out-of-pocket cost to you

<sup>1</sup> For in-network providers. Your costs for out-of-network providers may be significantly higher.



## SAVE BIG!

### Contact a Benefits Value Advisor.

This Blue Cross Blue Shield resource can help you understand your plan benefits, get estimates on costs for services, find in-network providers and even schedule appointments for you. Call a Benefits Value Advisor at **1.800.325.0320**.

### Get in-network preventive care and preventive generic medications at no cost to you.

It's one of the best ways to stay on top of your health and catch any health problems early.

### Get free advice from a nurse.

With the 24/7 Nurseline, you and your family members enrolled in an ITW medical plan can talk with a registered nurse to ask health questions, understand medications and get advice on next steps for care. Call **1.800.299.0274**.

### Be prepared to pay more if you go to an out-of-network provider.

All medical plan options use the Medicare reimbursement level when calculating benefit payments for out-of-network care. Since out-of-network providers can bill you for the difference between their charges and the amount covered by the medical plan, there's no cap on how much you would have to pay.

# Prescription Drugs

When you choose an ITW medical plan, you automatically get prescription drug coverage through CVS Caremark.

You can go to a retail pharmacy for your short-term medication needs (such as antibiotics). You can fill long-term or maintenance medications (such as insulin or blood pressure medication) only twice at a retail pharmacy. After that, you'll need to fill them using Maintenance Choice (in person at CVS retail pharmacies) or mail order (through CVS Caremark).

## WHAT YOU PAY WHEN YOU FILL A PRESCRIPTION<sup>1</sup>

		Retail (up to a 30-day supply)	Mail Order (up to a 90-day supply)/ Maintenance Choice (90-day supply)	Specialty (up to a 30-day supply)
HealthSaver <sup>2</sup>	Preventive Generic	No cost to you	No cost to you	N/A
	Generic	20% after the medical deductible	20% after the medical deductible	20% after the medical deductible
	Preferred Brand	20% after the medical deductible	20% after the medical deductible	20% after the medical deductible
	Non-Preferred Brand	20% after the medical deductible	20% after the medical deductible	20% after the medical deductible
PPO1 and PPO2 <sup>2</sup>	Preventive Generic	No cost to you	No cost to you	N/A
	Generic	\$20 copayment (or cost of prescription, if less)	\$40 copayment (or cost of prescription, if less)	No cost to you (if enrolled in the PrudentRx Copay Program) or 30% (if not enrolled in the program)
	Preferred Brand	25% (up to \$125)	25% (up to \$300)	
	Non-Preferred Brand	40% (up to \$275)	40% (up to \$600)	

<sup>1</sup> Long-term medications may be filled twice at a retail pharmacy. After that, it's mandatory to use mail order or Maintenance Choice for long-term medications.

<sup>2</sup> For HealthSaver, the annual prescription drug out-of-pocket maximum is included in the medical out-of-pocket maximum. For PPO1 and PPO2, the annual prescription drug out-of-pocket maximum is \$2,500 for an individual and \$5,000 for any level of family coverage. All three plans have a fertility prescription medication lifetime maximum of \$20,000.



## PRESCRIPTION TIPS

### Save money with generics.

Generic drugs have the same active ingredients as their brand-name counterparts, but can cost up to 80% less – which means you pay less.

Use the CVS Caremark CoPay Calculator to find costs and look for generic alternatives. To access the calculator, go to [ITWemployee.com](https://www.itwemployee.com) and go to Explore U.S. Benefits > Health > Prescription Drugs.

### Follow the Dispense as Written (DAW) rule.

If you fill a brand-name drug when a less expensive generic alternative is available, you'll pay more for your medication (the difference between the cost of the brand name and the generic). However, if you have a medical reason to take a brand-name drug with a generic equivalent, have your doctor contact CVS Caremark for a clinical review.

### Avoid costs with the PrudentRx Copay Program.

Do you take a specialty drug and are enrolled in a PPO Plan? You won't pay any costs for your specialty drugs if you enroll in this program (you'll pay 30% if you don't join).



# Dental

A healthy mouth and a healthy body go together. That's why we offer dental coverage – to help you enjoy the best health possible.

There's a lot to like about the ITW Dental Plan. You get free dental checkups in-network and coverage for other expenses – like fillings and crowns. Coverage also includes braces for children up to age 19. While you can go to any dentist you choose, you can save money when you see a dentist in the MetLife network.

## WHAT YOU PAY WHEN YOU NEED CARE

		In <sup>1</sup> - or Out-of-Network <sup>2</sup> Providers
Annual Deductible	Individual	\$50
	Family	\$100
Diagnostic and Preventive Care <sup>3</sup> (includes routine exams, cleanings and X-rays)		No cost to you
Basic Restorative Care (includes fillings, surgery and root canals)		20% after deductible
Major Restorative Services (includes crowns, bridges, implants and dentures)		50% after deductible
Orthodontia (children up to their 19th birthday)		50% (no deductible)
		The Most the Plan Will Pay
Annual Maximum Benefit		\$1,500 per person
Orthodontia Lifetime Maximum Benefit		\$1,500 per child up to age 19 (separate from annual maximum benefit)

## WHAT YOU PAY TO HAVE COVERAGE

2024 Biweekly Payroll Deductions	Employee Only	\$3.42
	Employee + Spouse/Domestic Partner	\$6.86
	Employee + Child(ren)	\$6.86
	Family	\$9.08

<sup>1</sup> Plan pays benefits based on maximum allowable charge.

<sup>2</sup> Plan pays benefits based on reasonable and customary charges. Out-of-network providers have the right to bill you any amount not paid by the plan (known as balance billing).

<sup>3</sup> Preventive care doesn't count toward the annual maximum benefit.



## DENTAL TIPS

**Go to a MetLife dentist and save money.**

Find one online by logging on to [ITWemployee.com](https://ITWemployee.com) (click the Dental icon under the Benefit Provider Websites drop-down) or call 1.800.942.0854.

**Get your free in-network preventive care checkups!**

Preventive dental care can help uncover health issues before they become serious. And, preventive care doesn't count toward the annual maximum benefit.

**Request a pre-treatment estimate.**

If you need some major dental work, be sure to ask your dentist for a pre-treatment estimate to help you budget for the cost.

# Vision

With regular vision care, you can help reduce your chances of vision loss and eye disease, detect other health conditions and have a better quality of life.

The ITW Vision Plan, which is separate from the ITW medical plans, offers an extensive network of vision care providers, an annual vision exam plus coverage for prescription glasses or contact lenses.

## WHAT YOU PAY WHEN YOU NEED CARE

	In-Network Providers
<b>Eye Exams<sup>1</sup></b>	<b>No cost to you</b>
<b>Retinal Screening<sup>1</sup></b>	<b>\$20</b> copayment
<b>Frames<sup>1</sup></b> (or use the frame allowance for ready-to-wear, non-prescription blue light filtering glasses or non-prescription sunglasses)	Included in <b>\$20</b> prescription glasses copayment Amount over <b>\$175</b> allowance for a wide selection of frames Amount over <b>\$225</b> allowance for featured frame brands Amount over <b>\$95</b> Costco, Sam's and Walmart frame allowance (The frame allowance is lower at these locations due to the already discounted pricing.) <b>20%</b> savings on the amount over your allowance
<b>Lenses<sup>1</sup></b> Single vision, lined bifocal and lined trifocal lenses. Polycarbonate lenses for dependent children	Included in <b>\$20</b> prescription glasses copayment
<b>Lens Enhancements<sup>1</sup></b> Tints, scratch-resistant coating, standard progressive lenses	Included in <b>\$20</b> prescription glasses copayment
<b>Contacts<sup>1</sup></b> (instead of glasses)	Lenses Amount over <b>\$175</b> allowance
	Lens Exam (fitting and evaluation) Amount over <b>\$40</b> allowance

## WHAT YOU PAY TO HAVE COVERAGE

<b>2024 Biweekly Payroll Deductions</b>	Employee Only	<b>\$3.52</b>
	Employee + Spouse/Domestic Partner	<b>\$7.02</b>
	Employee + Child(ren)	<b>\$7.50</b>
	Family	<b>\$11.98</b>

<sup>1</sup> Once per calendar year.



## VISION TIPS

**Go to a provider in the VSP network and save money.**

Find one online by logging on to [ITWemployee.com](https://ITWemployee.com) (click the Vision icon under the Benefit Provider Websites drop-down) or call 1.800.877.7195.

**Decide if the ITW Vision Plan is a good choice for you.**

The ITW medical plans cover annual eye exams. But, if you or a family member needs glasses or contact lenses, consider enrolling in the ITW Vision Plan.

**Protect your eyes with VSP LightCare.**

With VSP LightCare, if you are enrolled in the ITW Vision Plan and don't need prescription glasses or contacts, you can use the frame allowance for ready-to-wear, non-prescription blue light filtering glasses or non-prescription sunglasses (instead of prescription eyewear) — both with blue light defense baked right into the lenses.



# Living Well at ITW

When you and your covered spouse or domestic partner participate in Living Well at ITW programs, you're taking care of your health, saving money and earning a chance to win a prize.



*Living Well at ITW*



## Take Care of Yourself With Our **WELLNESS PROGRAMS**

Participating in the Living Well at ITW programs is easy, and it can pay off through ITW incentives, including lower Living Well medical plan premiums.

### **GATEWAY ACTIVITIES**

Through our Gateway Activities, you'll learn important information about your health and how everyday choices affect your well-being today and tomorrow.

### **HEALTHY ACTIONS ACTIVITIES**

Our Healthy Actions Activities offer a variety of ways for you to learn about and improve your health – from getting help through online wellness learning sessions to talking to a health coach and participating in activities at your work location.



#### **WELLNESS TIP**

ITW offers the WW (WeightWatchers) program at a 50% discount to help you lose weight and create healthy habits.

Learn more at [weightwatchers.com/us/itw](https://www.weightwatchers.com/us/itw).



### **EARN INCENTIVES**

ITW offers valuable incentives to employees and their covered spouses/domestic partners who complete certain wellness activities. Log on to [ITWemployee.com](https://ITWemployee.com) (click the Wellness icon under the Benefit Provider Websites drop-down) for more details for 2024.

# LIFE ASSISTANCE PROGRAM

## Get Support for All Life's Challenges

Life is full of ups and downs, but the ITW Life Assistance Program can help. You, your spouse or domestic partner, dependents and members of your household<sup>1</sup> have 24/7/365 access to confidential support – in person, online, by video or by text – whenever it's needed.



In-the-Moment  
Support and  
Counseling



Coaching



Virtual Group  
Support



Legal  
Support



Financial  
Expertise



Identity Theft  
Consultation



Convenience  
Resources

This free, confidential benefit, staffed by licensed clinicians from SupportLinc, offers the support you need anytime. Call **1.866.489.5462** (recommended) or text **SUPPORT** to **51230** for in-the-moment help or information about the program, day or night. You can also go to [supportlinc.com/itw](https://supportlinc.com/itw) (group code: **itw**) to schedule phone or video counseling sessions, receive targeted information and explore articles and toolkits.

Get up to six free in-person or video conference counseling sessions per person per issue each year to help resolve concerns such as stress, anxiety, depression, grief, relationship issues, work-related pressures or substance use – or exchange text messages and voice notes through Textcoach®. You also have up to five, 30-minute sessions per topic per year with a personal coach to help build resilience and establish new routines.

<sup>1</sup> Includes benefits-eligible employees (whether enrolled in benefits or not) and their spouses or domestic partners and dependent children under the age of 26 (regardless of whether they live in your household or not). This program also includes household members such as roommates or aging parents. For children under the age of 18, a custodial parent or legal guardian should contact the program first to establish the most appropriate plan of action.

## GET STARTED

Having lots of resources is a good thing, but where do you start? SupportLinc can help. Just go to [supportlinc.com/itw](https://supportlinc.com/itw) and click on “Not Sure Where to Start?” for a personalized report on your overall well-being plus recommended care options based on your results.

## ON-THE-GO ANSWERS

Get help from the comfort of your home through [supportlinc.com/itw](https://supportlinc.com/itw) and the SupportLinc mobile app (group code: **itw**). Schedule a phone conference or video counseling session, watch on-demand trainings, view toolkits, read articles and tip sheets – and more!



# Supported.

Your way.





# Money

ITW is committed to helping you save money now and for your future so you're prepared for whatever life sends your way.

LEARN ABOUT:

Accounts

Income Protection

Retirement



# Accounts



Everyone appreciates a good deal. When it comes to saving money on health care and dependent care expenses, a Health Savings Account, Health Care Flexible Spending Account and Dependent Care Flexible Spending Account are some of the best deals around because of their tax advantages.



## Health Savings Account (HSA)

- If you enroll in the HealthSaver medical plan, you can use an HSA to save now and in the future. You and ITW contribute pre-tax dollars to the account, up to IRS limits, to cover medical, dental and vision care costs.
- The money in your account earns interest, and the investment earnings are tax-free, too.
- Any unused funds remaining in your account will carry over to the next year and are always yours to keep.

**Note:** HSA contributions are taxed by California and New Jersey. HSA earnings are taxed by New Hampshire and Tennessee. Withdrawals for non-eligible expenses are subject to a tax penalty.



## Health Care Flexible Spending Account (FSA)

- If you enroll in PPO1 or PPO2 or waive medical coverage, you can use a Health Care FSA to set aside pre-tax dollars to pay for out-of-pocket health care expenses.
- Any remaining funds won't carry over to the next year, so plan carefully.



## Dependent Care Flexible Spending Account (FSA)

- Anyone can enroll in a Dependent Care FSA to save money on dependent daycare expenses. You can set aside pre-tax dollars for child and/or elder care.
- Any remaining funds won't carry over to the next year, so plan carefully.

# COMPARING THE ACCOUNTS

	Health Savings Account (HSA)	Health Care Flexible Spending Account (FSA)	Dependent Care Flexible Spending Account (FSA)
Who contributes to the account and how much?	<p>ITW contributes<sup>1</sup> up to:</p> <ul style="list-style-type: none"> <li>• \$500 for individual coverage or</li> <li>• \$1,000 if you cover one or more family members</li> </ul> <p>You can also make pre-tax contributions up to:</p> <ul style="list-style-type: none"> <li>• \$3,650 for individual coverage or</li> <li>• \$7,300 if you cover one or more family members</li> </ul> <p>If you will be age 55 or older in 2024, you can contribute an additional \$1,000.</p>	<p>You can save up to \$3,200 in pre-tax dollars.</p>	<p>You can save up to \$5,000 (or \$2,500 if you are married and file a separate tax return).</p>
When can I change my contributions?	Anytime	During Open Enrollment or within 31 calendar days (including weekends and holidays) <sup>2</sup> of a qualifying life event	During Open Enrollment or within 31 calendar days (including weekends and holidays) <sup>2</sup> of a qualifying life event
What can I use the money for?	<p>Eligible medical, prescription drug, dental and vision expenses, including deductibles, coinsurance and copayments</p> <p>See <a href="#">IRS publication 502</a> for a list of qualified expenses.</p>	<p>Eligible medical, prescription drug, dental and vision expenses, including deductibles, coinsurance and copayments</p> <p>See <a href="#">IRS publication 502</a> for a list of qualified expenses.</p>	<p>Eligible daycare expenses necessary for you (and your spouse, if married) to work or go to school full time, such as licensed daycare centers, family or adult daycare facilities, babysitters (cannot be a dependent you claim on your income taxes or your children under age 19) and day camps (but not overnight camps)</p> <p>See <a href="#">IRS publication 503</a> for a list of qualified expenses.</p>
Who can I use the money for?	You, your spouse and your tax dependents	You, your spouse and your tax dependents	Your children under age 13 and your mentally or physically disabled dependents of any age
When is the money available?	ITW contributes a lump sum as of your coverage effective date. Your contributions are made in equal installments each pay period. <b>You can only use the funds currently in your account.</b>	Your contributions for the year are <b>available to use as of your coverage effective date.</b> You do not have to wait for the funds to accumulate in your account.	<b>You can only use the funds currently in your account.</b>
When can I incur expenses?	<b>There is no time limit</b> on when you can use the money.	You can incur expenses from <b>January 1-December 31 each year.</b> You must submit expenses by March 31 of the following year.	You can incur expenses from <b>January 1-December 31 each year.</b> You must submit expenses by March 31 of the following year.
What happens to my account balance at the end of the year?	<b>Use it or save it.</b> Your unused balance will carry over year to year and can grow with interest or be invested.	<b>Use it or lose it.</b> You lose any unused funds, so it is important to plan carefully.	<b>Use it or lose it.</b> You lose any unused funds, so it is important to plan carefully.
What happens if I leave the company?	<b>The money is yours to keep</b> and save for future expenses, even into retirement.	Your contributions will end when you stop working. <b>You can file claims until March 31 of the following year for expenses incurred while you were enrolled.</b>	Your contributions will end when you stop working. <b>You can file claims until March 31 of the following year for expenses incurred while you were enrolled.</b>

<sup>1</sup> If your benefits begin by July 1, 2024, you'll receive the full company contribution. Otherwise, the contribution is prorated by the date your benefits begin. Any mid-year changes made to coverage tiers (adding or removing dependents) won't result in adjustments to the company contribution.

<sup>2</sup> The date of the event is considered day one of the 31 days. The last day to make changes is on day 31.



# USING THE ACCOUNTS

It's easy to use the accounts.

## 1 ESTIMATE YOUR EXPENSES FOR THE YEAR.

If you have both health and dependent care expenses, estimate those expenses separately.

## 2 CHOOSE HOW MUCH TO CONTRIBUTE WHEN YOU ENROLL.

The money is then deducted from your paycheck throughout the year in equal amounts before taxes are calculated.

## 3 PAY YOUR EXPENSES AND GET REIMBURSED.

It's as easy as filing a claim. You can either pay your expenses and get reimbursed or use your HSA or Health Care FSA debit card at the time payment is incurred. Be sure to keep your itemized receipts to substantiate your claims, as required by the IRS.



## ACCOUNT TIPS

### Start small if you're not sure.

If you know you're going to have out-of-pocket health care and/or dependent care expenses in 2024, why not contribute a minimal dollar amount to see how it offsets both your expenses and your taxes? And, keep in mind: With the HSA, you can change your contributions anytime. With an FSA, you can change your contributions only during Open Enrollment or within 31 calendar days (including weekends and holidays)<sup>1</sup> of a qualifying life event.

### Get a complete list of eligible expenses.

For the HSA and Health Care FSA, go to [IRS Publication 502](#). For the Dependent Care FSA, go to [IRS Publication 503](#).

### Keep your receipts.

You may be asked to submit an itemized receipt to verify an expense is eligible for reimbursement from your account. This is an IRS requirement. An itemized receipt needs to include the patient's or child's name, provider's name, date of service, cost of service and description of service.

<sup>1</sup> The date of the event is considered day one of the 31 days. The last day to make changes is on day 31.

# Income Protection

No one can predict the future, but you can plan for it. That’s why ITW offers you income protection benefits.

## LIFE AND AD&D INSURANCE

ITW offers Life and Accidental Death and Dismemberment (AD&D) Insurance benefits to you and your family.

### HOW THE PLANS WORK

	Life Insurance	AD&D Insurance
Who Is Covered	You and your eligible dependents	You
What You Have to Do to Have Coverage	<p><b>Basic coverage:</b> Nothing; ITW pays the full cost</p> <p><b>Optional coverage:</b> Enroll when you’re eligible</p>	<p><b>Basic coverage:</b> Nothing; ITW pays the full cost</p> <p><b>Optional coverage:</b> Enroll when you’re eligible</p>
When It Pays	When someone who is covered dies	When you are seriously injured or die as the result of an accident
How Much It Pays	See <a href="#">page 27</a>	See <a href="#">page 27</a>
Who Benefits Are Paid to	<p><b>If you die:</b> Your beneficiary</p> <p><b>If a dependent dies:</b> You</p>	<p><b>If you are injured:</b> You</p> <p><b>If you die:</b> Your beneficiary</p>

### INCOME PROTECTION TIPS

Determine how much life insurance you’ll need to protect your loved ones with the MetLife Life Insurance Calculator.

To access the calculator, go to [ITWemployee.com](https://www.itwemployee.com) > Explore U.S. Benefits > Income Protection.

**Make sure your Life and AD&D Insurance beneficiary information stays up to date.**

That way, your benefits go to the person (or people) you want. See [page 27](#) for details on how to designate a beneficiary or update their information.

**Determine if a Statement of Health (SOH) is required if you elect:**

- **Optional Life Insurance for yourself.** SOH is required if you elect more than the lesser of 3x your base salary or \$500,000 when you first become eligible for the plan. Any increase in coverage after first becoming eligible will also require a SOH.
- **Optional Life insurance for your spouse/ domestic partner.** SOH is required if you elect more than \$30,000 when your spouse/ domestic partner first becomes eligible for the plan. Any increase in coverage after first becoming eligible will also require a SOH.

**Note:** You or your spouse’s/domestic partner’s SOH must be approved before the extra coverage takes effect.

## DECIDE HOW MUCH LIFE AND AD&D INSURANCE YOU NEED

ITW offers basic coverage to you and your family. If you expect you or your family will need additional help covering final expenses and debt if the unexpected happens, then you might want to add to that amount by electing optional coverage.

### COVERAGE OPTIONS

	Basic Coverage You Get Automatically (Paid by ITW)	Optional Coverage You Can Elect (Paid by You)
Life and AD&D Insurance for You <sup>1</sup>	2x base salary (up to \$3,000,000 each)	1x to 10x base salary (up to \$3,000,000 each)
Dependent Life Insurance	Spouse/Domestic Partner: <b>\$5,000</b> Children: <b>\$2,000</b> each child <sup>2</sup>	Spouse/Domestic Partner: <b>\$10,000, \$20,000, \$30,000, \$40,000 or \$50,000</b> Children: <b>\$5,000, \$10,000, \$15,000, \$20,000 or \$25,000</b> each child <sup>2</sup>

<sup>1</sup> Your basic and optional coverage amount will be calculated based on your pay as of September 1, 2023, or your date of hire, if later, and your age as of December 31, 2024.

<sup>2</sup> Children are eligible through the end of the month in which they turn age 26.

## CHOOSE WHO RECEIVES YOUR LIFE INSURANCE BENEFITS

Your beneficiary can be anyone you choose, and you can change your beneficiary at any time. Since you are automatically the beneficiary for any Dependent Life Insurance benefits, there's no need to designate a beneficiary for that coverage.

Here are the steps for naming a life insurance beneficiary:

1. Log on to [ITWemployee.com](https://www.itwemployee.com).
2. Click the **Health & Life Elections** icon under the **Benefit Provider Websites** drop-down.
3. Choose **Current Benefits**, then scroll to below your personal information and select the **Beneficiaries** tab. Then, click on the **Add/Edit Beneficiaries** button.
4. To add a beneficiary, click on the **Add New Beneficiary** button, complete the required fields and click the **Save Changes** button.
5. To edit a beneficiary, click on the pencil next to their name, update the information and click the **Save Changes** button.

Questions? Call **1.866.416.4931**.





# SHORT- AND LONG-TERM DISABILITY

ITW pays the full cost of **Short-Term Disability (STD)** and **Long-Term Disability (LTD)** benefits for you. So, if you have a qualified non-work-related illness, injury or pregnancy, you'll have a source of income while you recover.

## ELIGIBILITY

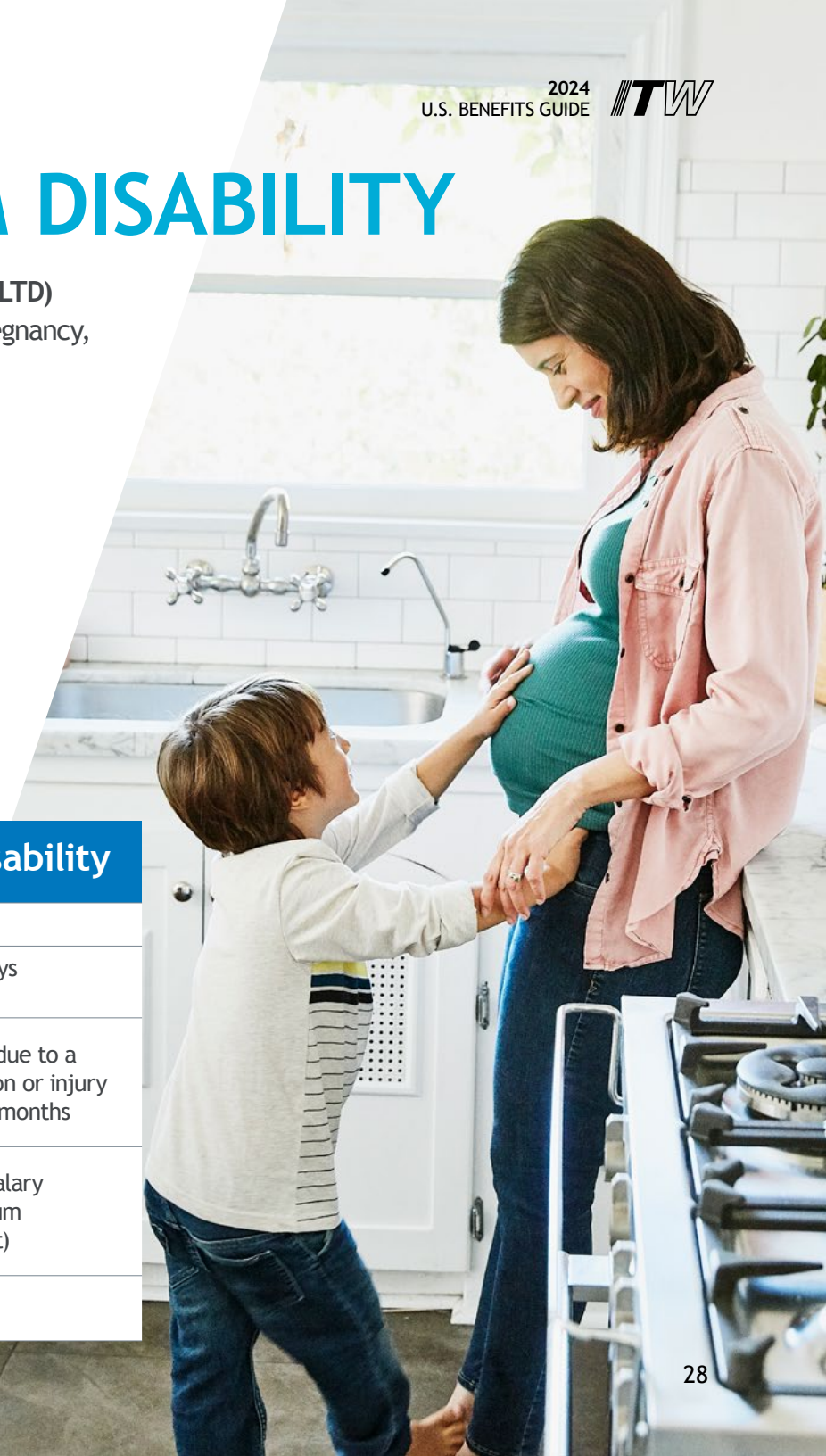
Generally, you are eligible for disability benefits if you are:

- A regular, full-time, non-union ITW employee;
- On the U.S. payroll of a participating business unit; and
- Regularly scheduled to work at least 30 hours per week.

Your coverage effective date is the first of the month following or coinciding with your hire date or newly benefits-eligible date.

## HOW THE PLANS WORK

	Short-Term Disability	Long-Term Disability
Who Is Covered	You	You
What You Have to Do to Have Coverage	Nothing; ITW pays the full cost	Nothing; ITW pays the full cost
When It Pays	When you become unable to work because of a qualified medical condition or injury and you meet the eligibility requirements	When you can't work due to a qualified medical condition or injury lasting more than six months
How Much It Pays	A percentage of your base salary; log on to <a href="https://www.itwemployee.com">ITWemployee.com</a> > <b>My Benefits &gt; Disability &amp; Leaves</b> for details	60% of your base salary (\$10,000 maximum monthly benefit)
Who Benefits Are Paid to	You	You



## WHAT HAPPENS WHEN

### Up to Week 26<sup>1</sup>

- If you have a qualified medical condition or injury, **you will receive income through your STD benefits.**<sup>2</sup>
- **Your medical, dental, vision and life insurance benefits continue** (deductions are taken from your STD payment).

### After Week 26

- If you are still disabled, **you may be eligible for LTD benefits** up to age 65.<sup>2</sup>
- LTD benefits will be coordinated with any **workers' compensation or Social Security benefits** that are payable.

<sup>1</sup> The **Family and Medical Leave Act of 1993 (FMLA)** is a federal law that provides eligible employees with job protection for up to 12 weeks in a 12-month period for qualified medical leaves. You may take an FMLA leave if you have completed 12 months of employment and have worked at least 1,250 hours in the last 12 months. Your FMLA leave runs concurrently with any time taken under STD.

<sup>2</sup> Log on to [TWemployee.com](http://TWemployee.com), then go to **My Benefits > Disability & Leaves** for details.

## FILING AN STD CLAIM

You or a trusted family member can initiate your STD claim **as soon as you miss work** for a non-work related illness, injury or pregnancy that is expected to last more than seven days.

**If you have a planned medical absence**, such as for childbirth or a scheduled surgery, you may file an STD claim up to 30 days in advance.

To file a claim:

1. Discuss your leave and verify your eligibility with your supervisor and your Human Resources representative.
2. Contact The Hartford (our vendor partner that manages STD claims) at **1.888.883.2730**, Monday through Friday, 8 a.m. to 8 p.m. Eastern time, or file your claim online at [thehartford.com/mybenefits](http://thehartford.com/mybenefits). Please have the following information ready:
  - Your name, address and other key identification information
  - Last date worked (anticipated or actual)
  - Treating doctor(s) information, including their name, address, phone and fax number





# Retirement

The ITW 401(k) Retirement Plan is rich with features that you can put to work for you.

When you think about your future, where do your dreams take you? No matter what your goals are, it's reassuring to know the ITW 401(k) Retirement Plan can help take you there.

Here are five things to know:

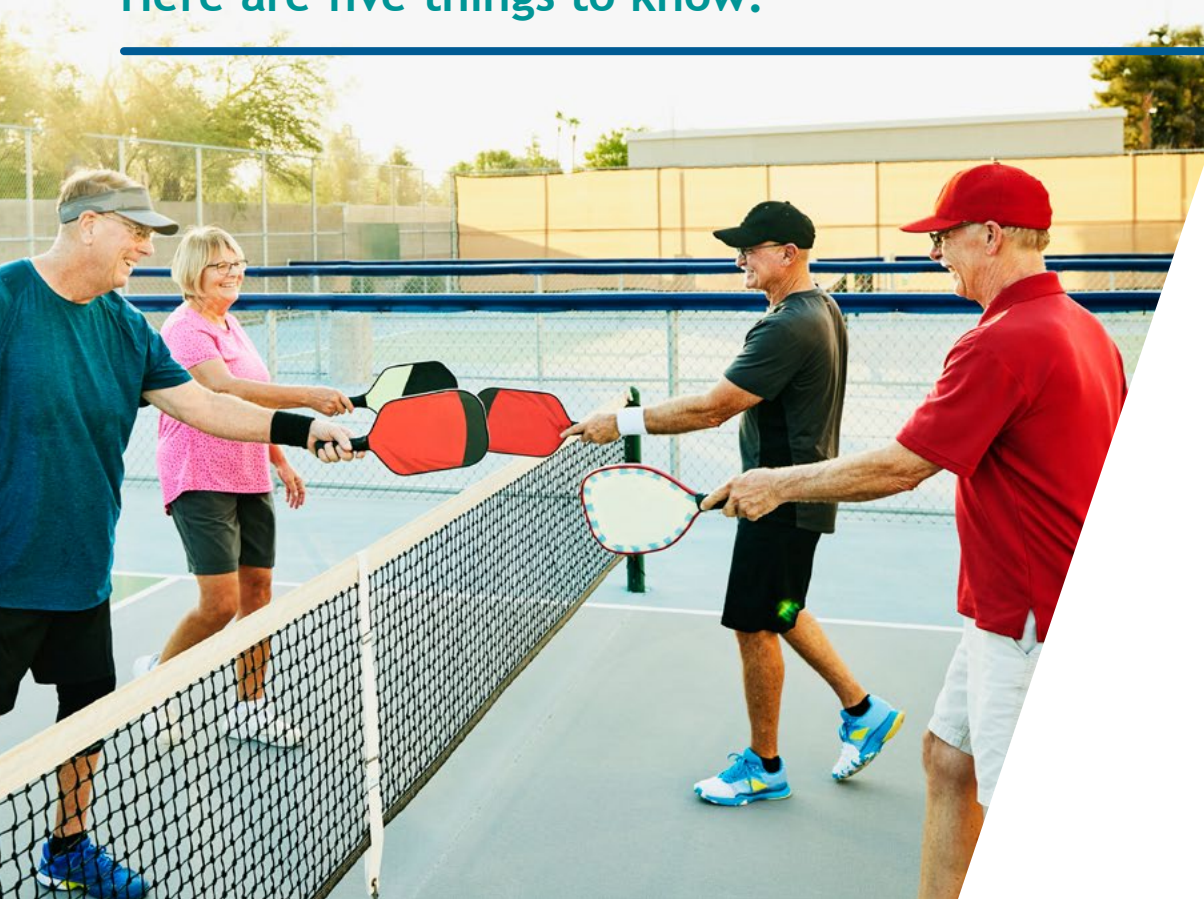
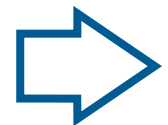
# 1

## JOIN BY ENROLLING

You're eligible to join the ITW 401(k) Retirement Plan on your hire date. If you didn't enroll when you were first eligible, you can enroll at any time after that. And if you enrolled but later stopped contributing, you can reenroll whenever you're ready.

Here's how:

- Log on to [ITWemployee.com](https://ITWemployee.com).
- Click the **401(k) Retirement Plan** icon.
- In the **Account** drop-down menu, click on **Contributions**.





# 2

## CONTRIBUTE THROUGH PAYROLL DEDUCTIONS TO YOUR ACCOUNT

### Your Contributions

You can make three types of contributions to your account through payroll deductions, and you can change the amount whenever you want. All contributions are eligible for the ITW match (see “ITW Match” below).

- **Before-tax contributions.** Save from **1%** to **50%** of your pay **before** taxes (up to IRS limits). These contributions are deducted from your pay before taxes are taken out, reducing your taxable income, so you pay less in taxes now. You’ll pay taxes on your contributions and any investment gains later when you begin to withdraw the funds.
- **Roth contributions.** Save from **1%** to **50%** of your pay **after** taxes. Your contributions are deducted after taxes are taken from your paycheck. You get tax-free distributions of your contributions and any investment earnings that meet certain criteria.
- **After-tax contributions.** Save from **1%** to **10%** of your pay **after** taxes. These contributions are taxed before being deposited into your account. With after-tax contributions, you pay taxes on your contributions now instead of later when you withdraw the funds during retirement. You get tax-free distributions of your contributions but you owe taxes on any investment earnings.

**Note:** Your combined contributions cannot exceed 50% of your pay.

### ITW Match

Your savings get an extra boost, thanks to ITW’s generous matching contribution. To get the full ITW match, be sure to contribute at least **6%** of your annual eligible pay to your 401(k) account. You are immediately 100% vested in the ITW match, which means the money is yours to prepare for retirement.

**Note:** ITW’s contributions are always before-tax.



### Choosing the Contribution Options That are Right for You

Planning for the future is important, but not everyone wants to do it the same way. The three options allow you to choose the best way to save to meet your needs and financial goals in retirement.

You’re going to pay taxes on the money in your 401(k) account. It’s just a matter of when. The goal is to pay those taxes when you get the biggest tax advantage. With the three options, you can choose the contribution type – or a combination of contribution types – that’s best for your situation.

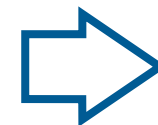
No one can predict with certainty what tax rates will be in the future. However, if you’re just beginning your career, you may be taxed at a lower rate now than you’ll be later when you earn more. If you’re in your peak earning years, your tax rate is more likely to be lower in retirement than it is now. And other issues can factor in – for instance, you may believe that tax rates will increase in the future.

### ITW Retirement Contribution

If you joined ITW on or after January 1, 2007, you may be eligible for the ITW Retirement Contribution benefit. Here’s how it works:

- ITW automatically contributes an amount each pay period, based on your age and years of service.
- The contributions range from **3%** to **6%** of your pay, and generally are doubled when your pay exceeds the Social Security Wage Base in a calendar year.
- You become **100%** vested in this benefit after completing three years of service.
- Even if you don’t contribute, ITW will still make this contribution to your retirement account.
- If you choose to save in the plan, the ITW Retirement Contribution is awarded in addition to the ITW match.

For details, log on to [ITWemployee.com](https://ITWemployee.com), click the **401(k) Retirement Plan** icon and go to **Account > Plan Forms > Summary Plan Description**.



# 3

## CHOOSE HOW TO INVEST YOUR MONEY

You have two investment approaches available to you:

### We Build It

Take this investment approach if you don't have the time or don't want to worry about regularly monitoring your portfolio. Simply select the Target Retirement Fund with the year closest to when you plan to retire. Then, a professional investment manager directs the investment mix for you to meet your savings time horizon.

### You Build It

If you have the time, feel confident making investment decisions and can regularly monitor your portfolio, then consider this approach. With You Build It, you choose your own mix of funds from all of the investment funds available in the Plan, including the Core Investment Funds and the Target Retirement Funds. In addition, if you want to invest in the ITW Common Stock Fund, you can choose to do that, too.

Before you choose an investment approach, log on to [ITWemployee.com](https://ITWemployee.com) and click the **401(k) Retirement Plan** icon to learn more about your investment choices and to read the individual fund fact sheets.

# 4

## DESIGNATE YOUR BENEFICIARY – JUST IN CASE

A beneficiary is the person (or people) who will receive your funds if you pass away. If you're married, your spouse is automatically your beneficiary. To choose a different beneficiary, you'll need your spouse's written consent. If you aren't married and don't elect a beneficiary, the funds will be paid to your estate.

Here's how to designate your 401(k) beneficiary:

- Log on to [ITWemployee.com](https://ITWemployee.com).
- Click the **401(k) Retirement Plan** icon.
- Then, click on **Account**, then **Beneficiaries** under **Account Overview** and follow the screen prompts to make your beneficiary designation(s).

**Note:** If your marital status is incorrect, please contact your HR Representative.

**Questions?** Call the ITW 401(k) Service Center at **1.800.211.8758**. Participant Service Representatives are available Monday through Friday from 7 a.m. to 9 p.m. Central time, excluding stock market holidays, and Saturday from 8:00 a.m. to 4:30 p.m. Central time.

# 5

## TAP INTO YOUR SAVINGS WHEN IT'S TIME

Once you begin participating in the ITW 401(k) Retirement Plan, it's a good idea to leave your retirement savings in your 401(k) account so it can keep growing for your future. In general, you can receive the money in your account when you:

- Retire
- Leave the company
- Become disabled



## RETIREMENT TIPS

### Give your savings rate an automatic boost over time.

The Contribution Rate Escalator feature makes it easy to do. When you enroll, simply select when and how often you want the increases to happen (such as annual increases each January 1). Then, set your target maximum contribution percentage. Want to add this feature later? Just follow the steps for how to enroll on [page 30](#).

### Catch up on your savings if you're age 50 or older in 2024.

You can save an extra amount either pre-tax, Roth or a combination of the two — called “catch-up contributions.” For 2024, the catch-up contribution limit is \$7,500. This is in addition to the \$23,000 IRS 401(k) plan before-tax contribution limit for 2024. So employees age 50 or over could save up to \$30,500 in the 401(k) Retirement Plan before taxes in 2024. To add a catch-up election, log on to [ITWemployee.com](https://www.itwemployee.com) and click the **401(k) Retirement Plan** icon. Then, click on **Account**, then **Contributions** and scroll down to **Catch-up**. Then select **Add/Edit** to enter your per pay period dollar amount catch-up election. This contribution is not matched by ITW, so make sure you are contributing at least **6%** of your annual eligible pay to receive the maximum ITW matching contribution.

### Make sure your retirement beneficiary information stays up to date.

That way, your benefits go to the person (or people) you want.



### The Health Savings Account (HSA): Another Way to Save

If you enroll in the HealthSaver Plan for medical coverage, you'll have an HSA you can use for health care expenses now or save for later. The HSA and ITW 401(k) Retirement Plan offer distinct advantages while working together to maximize your savings potential for retirement. The HSA gives you a way to save for health care costs today and in retirement, while the ITW 401(k) Retirement Plan provides a way to save for a paycheck in retirement.

When considering how much to save in each, remember that you need to contribute 6% to the ITW 401(k) Retirement Plan to get the full ITW matching contribution.



# SAVING FOR RETIREMENT: 401(K) OR HSA?

If you enroll in the HealthSaver medical plan, you can open a Health Savings Account (HSA), which gives you a way to save pre-tax money for eligible health care expenses to use now or save for later. Plus, the ITW 401(k) Retirement Plan offers you three ways to save for income when you retire. So, how do you know which savings option is right for you?

Here are three rules of thumb to consider:

## FIRST

Make sure you're getting the full company matching contribution to the ITW 401(k) Retirement Plan.



## THEN

Contribute to your HSA up to the IRS maximum.



## NEXT

Contribute to the ITW 401(k) Retirement Plan up to the IRS limit.

When you contribute at least **6%** of your annual eligible pay to the ITW 401(k) Retirement Plan, you'll receive the full ITW matching contribution. So, make sure you're contributing enough to be rewarded with the full match.



For 2024, you and ITW together can contribute up to **\$4,150** for individual coverage or **\$8,300** if you cover one or more family members. If you will be age 55 or older in 2024, you can contribute an additional **\$1,000**.

Once you have **\$1,000** in your account, you can invest everything over that amount and get tax-free earnings on invested funds.

Keep in mind: The HSA is the **only** retirement account that is completely tax-free when used for eligible health care expenses. (Note: HSA contributions are taxed by California and New Jersey. HSA earnings are taxed by New Hampshire and Tennessee.)

You have three ways to save in the 401(k) – with before-tax, Roth and after-tax contributions. See [pages 31](#) and [33](#) for contribution options and IRS limits. You may want to consider:

- **Before-tax contributions** if you think your current tax rate is higher than it will be in the future
- **Roth contributions** if you think your future tax rate will be higher than it is now
- **A combination of before-tax and Roth contributions** if you're not sure whether your future tax rate will be higher or lower than your current tax rate or you think your current and future tax rates will be similar
- **After-tax contributions** if you want to save more than the IRS limit for before-tax and Roth contributions

With Roth, you should also consider when you plan to retire. The longer you have until you retire, the more time you have to save and to allow your investment earnings to grow tax-free.



# Extras

In addition to our top-rated health care coverage, income protection and retirement benefits, we also offer programs that help you give back to your community, further your child's education and even make a meaningful difference in your child's life.

LEARN ABOUT:

**Giving Back**

**Scholarship Program**

**Growing Your Family**





# Giving Back

## Have Your Support Go Further

It feels good to help others. It feels even better to know your charitable giving and volunteer efforts can go further through the support of the ITW Hearts Giving Hope programs:

### ITW GIFT AND VOLUNTEER MATCH PROGRAM

Contribute at least \$25 to a qualifying not-for-profit 501(c)(3) organization of your choice and **ITW will triple-match your gift** up to \$5,000 per calendar year. In other words, if you contribute \$100, your donation will grow to a combined total of \$400.

Volunteer at a qualifying not-for-profit 501(c)(3) organization of your choice and **ITW will donate \$15 for every hour of service** – up to 100 hours each year. For example, volunteer 20 hours of your time and ITW will donate \$300 to the organization.



### WANT MORE DETAILS?

Log on to [ITWemployee.com](https://ITWemployee.com) and click the My Community drop-down.



# Scholarship Program

## Help Your Child Succeed

The ITW Scholarship program awards \$3,500 scholarships (per year up to four years) to the children and legal dependents of eligible active ITW employees:

### CALMER L. JOHNSON/JOHN W. LESLIE NATIONAL MERIT SCHOLARSHIP PROGRAM

To be eligible for this scholarship, which opens in mid-August, students must apply and take the Preliminary SAT/National Merit Scholarship Qualifying Test in their junior year of high school.

### SCHOLARSHIP AMERICA – ITW SCHOLARSHIP PROGRAM

This scholarship, which opens in early January, is available to students who are high school seniors, high school graduates or undergraduates who are currently enrolled or planning to enroll in a full-time course of study at an accredited vocational-technical school, junior college or four-year college or university.

## WANT MORE DETAILS?

Log on to [ITWemployee.com](https://ITWemployee.com) and click the My Community drop-down.

# Growing Your Family

## Having a Baby or Adopting a Child?

Here are several ways we can help:

### PARENTAL LEAVE

ITW offers up to four weeks of paid Parental Leave for U.S. full-time, regular, non-union employees.

Log on to [ITWemployee.com](https://ITWemployee.com) and click on **Disability & Leaves** under **My Benefits > Health and Life** for more information.

### ADOPTION

ITW will reimburse your adoption costs, up to \$5,000 per child (\$6,000 for a special needs adoption).

Log on to [ITWemployee.com](https://ITWemployee.com) and click on **Health and Life Overview** under the **My Benefits** drop-down for more information.

### FERTILITY AND SURROGACY BENEFITS

Our ITW medical plans offer fertility benefits, including diagnosis, treatment and prescription medications, and surrogacy benefits. For more information, contact a Blue Cross Blue Shield Benefits Value Advisor at [1.800.325.0320](tel:18003250320).





# Resources

We have resources to help you learn more about the details of your benefits.

KNOW:

How to Use  
[ITWemployee.com](https://www.itwemployee.com)

Who to Contact





# How to Use ITWemployee.com

What could be better than having personalized information about your pay, benefits and more right at your fingertips? Just log on to [ITWemployee.com](https://ITWemployee.com).

It's available 24/7 from work or home.



## NEED TO REGISTER?

Type [ITWemployee.com](https://ITWemployee.com) in your internet browser.

Under the **Log on to ITWemployee.com** button, select the **Register** link and the system will guide you through a short registration process.

You'll need your seven-digit Employee ID (found on your paycheck stub), the first five digits of your Social Security number, your birth month, your birth day and your home ZIP code.



## ALREADY REGISTERED?

Log on with the username and password you created. If you have forgotten your username or password, click on the **Forgot Username** or **Forgot Password** link.



## NEED REGISTRATION HELP?

Email [servicedesk@itw.com](mailto:servicedesk@itw.com) or call 1.224.661.7123.



## BENEFIT QUESTIONS?

Contact the ITW Employee Service Center at 1.866.489.2468.



## INFORMATION FOR YOU AND YOUR FAMILY

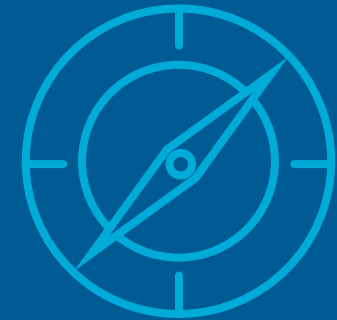
You and your family can visit the **Explore U.S. Benefits** section (no login or password required) to:

- **Watch a video** comparing your medical plan options
- **Explore the Health section** to learn about your medical, dental and vision plan choices, as well as your health account options and wellness resources
- **Learn on the Life Assistance Program page** how you and members in your household can get help with challenges related to family, life and work
- **Review the Income Protection page** to learn about your Optional Life and AD&D Insurance choices
- **Read the Savings section** to review 401(k) benefits and accounts information
- **Refer to the Resources section** for Summaries of Benefits and Coverage (SBCs), important legal notices, FAQs and contacts details

# Who to Contact

## With Benefit Questions

About	Contact	Phone	Website
Health & Life Enrollment	ITW Benefits Service Center	☎ 1.866.416.4931	🌐 <a href="https://compass.empyreanbenefits.com/itw">compass.empyreanbenefits.com/itw</a>
Medical Plans	Medical Benefits (Blue Cross Blue Shield)	☎ 1.800.325.0320	🌐 <a href="https://bcbsil.com/itw">bcbsil.com/itw</a>
	Prescription Drug Benefits (CVS Caremark)	☎ 1.888.437.4926	🌐 <a href="https://caremark.com">caremark.com</a>
	Telehealth Service (MDLIVE)	☎ 1.888.676.4204	🌐 <a href="https://mdlive.com">mdlive.com</a>
	24/7 Nurseline	☎ 1.800.299.0274	
Dental Plan	MetLife	☎ 1.800.942.0854	🌐 <a href="https://metlife.com/mybenefits">metlife.com/mybenefits</a>
Vision Plan	VSP	☎ 1.800.877.7195	🌐 <a href="https://vsp.com">vsp.com</a>
Living Well at ITW	Wellness (WebMD)	☎ 1.866.543.2053	🌐 <a href="https://webmdhealth.com/ITW">webmdhealth.com/ITW</a>
	Life Assistance Program (SupportLinc)	☎ 1.866.489.5462	🌐 <a href="https://supportlinc.com/itw">supportlinc.com/itw</a> (group code: ITW)
Health Savings Account (HSA)	HSA Bank	☎ 1.866.471.5929	🌐 <a href="https://hsabank.com">hsabank.com</a>
Flexible Spending Accounts (FSAs)	ITW Benefits Service Center	☎ 1.866.416.4931	🌐 <a href="https://compass.empyreanbenefits.com/itw">compass.empyreanbenefits.com/itw</a>
Disability	The Hartford	☎ 1.888.883.2730	🌐 <a href="https://thehartford.com/mybenefits">thehartford.com/mybenefits</a>
Retirement Plans	401(k) Retirement Plan	☎ 1.800.211.8758	🌐 <a href="https://itw.empower-retirement.com">itw.empower-retirement.com</a>
	Retirement Accumulation Plan	☎ 1.800.641.3321	🌐 <a href="https://itwretirementprograms.ehr.com">itwretirementprograms.ehr.com</a>
Gift & Volunteer Match Program	ITW Gift & Volunteer Matching Program	☎ 1.866.751.6031	



### For Your GENERAL BENEFITS Information Needs

ITW Employee Service Center  
**1.866.489.2468**

OPTION 2  
for Health and Wellness Benefits

OPTION 3  
for Retirement Benefits

### To Access and Manage PERSONAL BENEFITS Information

Log on to [ITWemployee.com](https://ITWemployee.com). Look for benefit program icons under the **Benefit Provider Websites** drop-down for quick access to provider websites.



# BENEFITS

for life your way.

This guide is a Summary of Material Modifications (SMM) that updates the Summary Plan Description (SPD) for the ITW Health and Welfare Benefits Program. Keep it with your SPD for the most current information about your benefits. This guide is based on plan documents, contracts and laws in effect at the time of publication and may be changed from time to time as deemed necessary. If information in this guide conflicts with the provisions of the benefit plans, the terms of the actual benefit plan documents will govern in all cases. In addition, the plans described in this guide are subject to change without notice. While ITW's intent is to maintain the plans, continuation of benefits is at the company's discretion.

