

TRIUMPH Group Benefits: What's Changing for 2025



Open Enrollment for your 2025 benefits is **November 4** through **November 15, 2024**. As you prepare to make your elections, please review the summary of benefit changes for 2025 below. Starting **October 15**, visit the **Make It Yours** website at triumphgroup.makeityoursource.com to learn about your coverage options in order to choose the right coverage for you and your family.

WHAT'S NEW OR CHANGING

WHY IT MATTERS

Health Care Costs

Your cost of coverage may change.

Like other costs for goods and services, health care costs continue to rise nationally. This trend has directly resulted in benefit premium increases to TRIUMPH in 2025. In addition to these market changes, for TRIUMPH, the key factors impacting our premiums are our demographics and the cost of our claims. The amount of the premium increases for 2025 will vary depending on your salary band, region within the U.S., selected carrier and coverage level.

TRIUMPH will continue to provide credits that you can apply toward the cost of medical coverage, which helps reduce the impact on you. We remain committed to offering you a range of high-quality medical options at the best value possible. Carefully review your options and prices and use helpful enrollment tools to find the right fit for you and your family.

Medical, Dental, and Vision

You must enroll in your benefits to have coverage for 2025.

If you don't enroll, you will not have medical, dental, or vision coverage through TRIUMPH next year. Keep in mind if you don't elect medical coverage, you won't have prescription drug coverage, either. And, to contribute to a Health Savings Account (HSA) (if eligible) or flexible spending account, you must make an active election.

Check out specially designed carrier programs to help you feel your best.

Many insurance carriers are investing in specially designed programs to help you feel your best. You can take the next step on your health journey by learning about all the valuable programs the insurance carriers offer.

We're all in this together and making healthy choices and actively managing your wellness not only benefits you but can also help us keep medical costs down for all employees. These programs and tools can help you and your family be and stay well.

For more information, review what each [insurance carrier can offer you](#).

You may see changes to your Excess Credits.

If you enroll in a Bronze or Bronze Plus medical option and the medical credit provided by TRIUMPH is greater than the full premium for the medical plan selected, TRIUMPH will deposit the extra credits (called Excess Credits) into your Health Savings Account (HSA). For 2025, Excess Credits will be limited to an annual maximum of \$500 for EE Only Coverage and \$1,000 for EE + Dependent Coverage.

Medical, Dental, and Vision (continued)

You'll have a new Gold coverage option.

TRIUMPH continues to look for ways to provide employees with similar coverage options at a lower cost. This year the current Gold coverage option will be replaced. The new Gold coverage option will have a higher deductible, coinsurance, and out-of-pocket maximum, but the cost to enroll in the plan will be less. You will need to consider all of your options carefully before enrolling. You can review the [coverage levels](#) on the **Make It Yours** website. Additional coverage and cost details will be available when you enroll.

Health Savings Account (HSA) and Flexible Spending Account (FSA)

The IRS has updated the HSA and FSA contribution limits.

Health Savings Account (HSA): If you participate in a Bronze or Bronze Plus option for 2025, you can contribute up to \$4,300 if you cover just yourself or \$8,550 if you cover yourself and your family. If you're age 55 or older (or will turn age 55 during the plan year), you can also make additional "catch-up" contributions to your HSA up to \$1,000.

Flexible Spending Account (FSA): If you participate in a Silver or Gold option, the 2024 annual IRS contribution limit has increased to \$3,200. The 2025 IRS contribution limits have not yet been released. TRIUMPH will honor any increase to the 2025 IRS contribution limit after release.

This overview of 2025 changes serves as a Summary of Material Modifications (SMM), providing information on various TRIUMPH plan changes that take effect January 1, 2025. It is intended to provide an overview of changes and information about some of the benefits you may be eligible for through TRIUMPH. If there is a discrepancy between the information displayed and the official plan documents, the official plan documents will govern.