

# Memo

To: All Shearer Staff  
From: Bill Shearer, Dave Swartz, Judy Cheney, and Jessica Brooks  
Date: November 30, 2023  
Re: Medical Insurance Updates

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## ***IMPORTANT MEDICAL INSURANCE UPDATES – PLEASE READ!***

### ***New dual plan offering for 2024!***

As the costs of medical care and medical insurance have skyrocketed over the past few years, we have strived to continue offering a competitive plan with reasonable employee premiums.

Over the past few months, we have worked diligently to review our existing plan to ensure we are offering coverage that works for employees and their dependents. We met with multiple vendors, looked at alternate plans, and reviewed the coverage other businesses in our community are offering. We also took into consideration your feedback.

We are pleased to share we will be keeping our current plan, but also adding a second plan option for 2024.

We know many of you value the current plan, especially the HSA benefit and low out-of-pocket maximums. We also acknowledge the upfront out-of-pocket costs with our existing plan may not be the best option for everyone. The new dual offering will give you the ability to choose the coverage that works best for you.

You will have the ability during open enrollment to choose between the two plan offerings for 2024. Open enrollment will be held December 4<sup>th</sup> – December 11<sup>th</sup>. Changes will be effective January 1<sup>st</sup>.

Please join us on December 4<sup>th</sup> or December 5<sup>th</sup> as we introduce the newest plan offering, and review how it compares our existing plan. If you are enrolling in medical coverage for 2024, you are strongly encouraged to attend. New hires who are not yet eligible are welcome to join as well.

#### **Informational Meetings**

*Lunch (sandwiches, chips and cookies) will be available for attendees.*

#### **Monday, December 4<sup>th</sup>**

11:30 AM – Volkswagen Breakroom  
12:15 PM – Volkswagen Breakroom

#### **Tuesday, December 5<sup>th</sup>**

11:30 AM – Audi Breakroom  
12:15 PM – Audi Breakroom