



Your Parexel Benefits

U.S. Employee Benefits
2023



Agenda

- › Action Items
- › Benefits Plan Highlights
- › Next Steps
- › Resources

US Benefits



**Choose your
2023 benefits!**

What Actions Do I Need to Take?

Enroll

**You have 30 days from
Date of Hire to enroll!**



**It's time!
Choose your
benefits**

Mercer Marketplace 365+SM

› Learn more

› Visit www.myparexelbenefits.com to explore your options

› Enroll online or by phone

› www.mercermarketplace365plus.com/parexel

› Licensed benefits counselors are available to help you

› Virtual assistance available 24/7 at
<http://mercermarketplace365plus.com/parexel>.
Click “Chat Now” bubble to begin

› Call **1.866.696.8683**

› Licensed Benefits Counselors are available

› Mon. through Fri. 7am to 9pm ET

Benefits Eligibility

› Employees

- › All active regular full-time or part-time employees scheduled to work 30 or more hours per week
- › All Parexel temporary employees scheduled to work 30 or more hours per week are eligible to enroll in medical coverage and an HSA
- › Eligible dependents may participate in medical, dental, vision, and life benefits

› Your eligible dependents include

- › Legally married spouse (same or opposite gender)
- › Your child(ren) and your covered spouse's child(ren) up to age 26
- › Disabled children who became disabled on or before age 26

Benefit Options

Wide range of options available through Mercer Marketplace 365+

Medical and Prescription Drug

- Four medical plans
- Prescription drug coverage included
- Optional health advocacy services

Supplemental Medical

- Accident insurance
- Critical illness insurance
- Hospital indemnity insurance

Dental and Vision

- Three dental plans
- Two vision plans

Savings & Spending Accounts

- Health Savings Account (HSA)
- Flexible Spending Accounts (FSAs):
- Health Care FSA
- Combination FSA
- Dependent Care FSA

Life and Disability Insurance

- Basic life and AD&D
- Supplemental term life
- Universal life
- Supplemental AD&D
- Short- and long-term disability
- Buy-up long-term disability

Additional Benefits

- Auto and home insurance
- Commuter benefits
- Legal plan
- Pet insurance
- Identity theft protection
- Online discount mall

Parexel offers a comprehensive benefits program including a 401(k) plan with Company matching contribution, EAP, Time Off and more!

Health

Medical Plan

Blue Cross Blue Shield of MA

- Nationwide network
- Choice of 4 medical plans with prescription coverage
- Coverage levels
 - Employee only
 - Employee + child(ren)
 - Employee + spouse
 - Employee + family
 - Waive

Plan	Description
\$500 Deductible Compatible with: Health Care Flexible Spending Account (FSA)	<ul style="list-style-type: none"> • Lowest deductible and Highest contribution rates • Copays for visits to doctor's office and prescriptions • Other care, like in-patient and out-patient hospital services, you pay the full cost until you reach the annual deductible, then the plan begins paying most of the costs through coinsurance
\$1,000 Deductible Compatible with: Health Care Flexible Spending Account (FSA)	<ul style="list-style-type: none"> • Moderate deductible and Moderate contribution rates • Co-insurance applies for doctor's office and hospital services <u>after</u> you reach the annual deductible • Prescriptions: you pay the coinsurance amount (with a minimum and maximum cost per prescription type) without having to meet the annual deductible
\$1,850 Deductible \$3,000 Deductible Compatible with: <ul style="list-style-type: none"> • Health Savings Account (HSA) and • Combination Flexible Spending Account (FSA) 	<ul style="list-style-type: none"> • Lower contribution rates, a Higher deductible • A tax-free Health Savings Account (HSA) with an annual contribution from Parexel to help cover costs • Money in your HSA rolls forward from year to year and is always yours to keep. • Pay the full cost of expenses until the annual deductible is met, then the plan begins paying most of the cost through coinsurance

Medical Plan

Bi-weekly cost

Coverage Levels	\$500 Deductible Plan	\$1,000 Deductible Plan	\$1,850 Deductible Plan	\$3,000 Deductible Plan
Employee only	\$130.15	\$ 97.85	\$ 58.15	\$ 50.77
Employee + Spouse	\$313.38	\$ 222.92	\$ 142.15	\$ 118.62
Employee + Child(ren)	\$261.23	\$ 188.31	\$ 120.00	\$ 101.08
Employee + Family	\$471.23	\$ 345.23	\$ 203.08	\$ 177.69

➤ Rates assumes no monthly tobacco surcharge

Mercer Marketplace 365 HUB

› Improve the quality and cost of care

Access to:

- Expert medical opinions
- Quality comparison of physicians
- Price comparison on services

› Navigate the health care system



Supplemental Medical

MetLife

- Supplemental medical plans provide cash payments in the event of a significant medical expense
- Use these payments to cover out-of-pocket expenses that a benefits plan doesn't cover
- Employees and eligible dependents can elect plans during Open Enrollment
 - Regardless of prior health history
 - No evidence of insurability (EOI) required

Choose any combination

Accident Insurance

Critical Illness Insurance

Hospital Indemnity

Dental Plans

Delta Dental of MA

In-network	Basic Plus Plan	Standard Plan	Enhanced Plan
Annual deductible (individual/family)	\$50/\$150	\$50/\$150	\$50/\$150
Calendar year maximum	\$1,000	\$1,500	\$2,000
Preventive services	You pay nothing	You pay nothing	You pay nothing
Basic services	You pay 30%	You pay 20%	You pay 20%
Major services	You pay 50%	You pay 50%	You pay 50%
Orthodontia	N/A	N/A	You pay 50%
Orthodontia lifetime maximum	N/A	N/A	\$2,500
Orthodontia eligibility	N/A	N/A	At any age

- Nationwide network
- Choice of 3 dental plans
- Coverage levels
 - Employee only
 - Employee + Spouse
 - Employee + Child(ren)
 - Employee + family
- Roll Over Maximum

Dental Plans

Bi-Weekly cost

Coverage Levels	Basic Plan	Standard Plan	Enhanced Plan
Employee only	\$3.69	\$6.00	\$7.38
Employee + Spouse	\$7.85	\$13.85	\$17.08
Employee + Child(ren)	\$8.31	\$15.23	\$18.92
Employee + Family	\$12.92	\$23.54	\$29.08

Vision Plans

Vision Service Plan (VSP)

In-network	Materials only	Signature PPO
Exam	No coverage	\$15 copay (every calendar year)
Lenses	\$10 copay (every 12 months)	\$15 copay (every calendar year)
Frames	Retail allowance of \$175 (every calendar year)	Retail allowance of \$210 (every calendar year)
	20% discount on any amount over the retail allowance	20% discount on any amount over the retail allowance
Contact lenses (in lieu of frame and lenses)	Covered up to \$175 allowance (every calendar year)	Covered up to \$210 allowance (every calendar year)
	Contact lens exam (fitting and evaluation) covered in full with a copay not to exceed \$60	Contact lens exam (fitting and evaluation) covered in full with a copay not to exceed \$60

- Nationwide network
- Choice of 2 vision plans
- Coverage levels
 - Employee only
 - Employee + Spouse
 - Employee +Child(ren)
 - Employee + Family

Vision Plans

Bi-weekly cost

Coverage Levels	Materials Only Plan	Signature PPO Plan
Employee only	\$ 2.85	\$ 5.28
Employee + Spouse	\$ 5.70	\$ 10.55
Employee + Child(ren)	\$ 7.32	\$ 13.08
Employee + Family	\$ 9.46	\$ 17.49

Employee Assistance Program (EAP)

GuidanceResources Online

- Provided by ComPsych
- Free confidential benefit to help you and your household members with life's everyday challenges
 - Family issues
 - Emotional concerns
 - Financial and legal matters
- 24-hour access to professional counselors, including up to six face-to-face visits at no charge for behavioral health issues

Financial

Pre-tax Savings and Spending Accounts

Health Savings Accounts (HSA)

- For Employees enrolled in the \$1,850 and the \$3,000 Deductible Plans

HSA Contribution Limits		
	Employee Only	Employee + Dependents
Contribution Limit	\$3,350	\$6,750
Parexel's contribution*	\$500	\$1,000
Maximum amount you can contribute**	\$3,850	\$7,750

* Pro-rated

** Catch up contribution age 55 or older \$1,000

- Employees turning 65 during the plan year should stop their HSA contributions 6 months prior to enrolling in Medicare to avoid tax penalties

See Publications 502 and 969: www.irs.gov/publications for information about eligible HSA expenses.

Pre-tax Savings and Spending Accounts

Three Flexible Spending Accounts (FSAs)

Account Type	Description	Contribution Limit	Grace Period
Health Care FSA	Use to pay for eligible medical, dental, and vision care expenses that aren't covered by health insurance.	\$3,050	Eligible expenses incurred through March 15, 2024 may be submitted by March 31, 2024. Unused money will be forfeited.
Combination FSA	Works together with your Health Savings Account (HSA) for additional tax-savings on dental and vision care	\$3,050	Eligible expenses incurred through March 15, 2024 may be submitted by March 31, 2024. Unused money will be forfeited
Dependent Care FSA	Pays to cover eligible dependent care expenses, including childcare for children up to age 13 and care for dependent elders	\$5,000	Not Applicable

Life Insurance and AD&D

Unum

**Parexel pays full cost of benefit
Automatic enrollment at hire**

- Basic Life - 2 x annual salary up to max benefits of 1,250,000*
- AD&D - 2 x annual salary up to max benefits of 1,250,000

**IRS requires that cost of coverage in excess of \$50,000 be included in your taxable wages and reported on your W2 (imputed income)*

Supplemental Life Insurance

Unum

Voluntary Benefits – 100% Employee Paid

	Supplemental Life	Supplemental AD&D	Spouse Life	Child life
Coverage	Employee Only	Employee and family.	Spouse	Child from 14 days old up to age 26.
Amount	Increments of \$10,000 up to a max. benefit of \$1,250,000.	Increments of \$10,000 up to a benefit of \$1,250,000	Increments of \$5,000 up to a max benefit of \$300,000.	Increments of \$2,000 up to \$20,000
Guarantee Issue	\$350,000	NA	\$50,000	NA
Evidence of Insurability*	Yes	No	Yes	No

**Life insurance above the guaranteed issue amount may require evidence of insurability (EOI).*

Universal Life Insurance

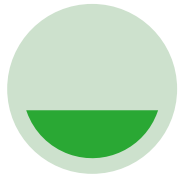
Transamerica

- › Universal life insurance contains a cash value that grows tax-deferred until funds are withdrawn
- › Benefit will not decrease and contribution rates will not increase as you age
- › Coverage available for you and your spouse

Employee		Spouse	Child
\$25,000	\$100,000	\$15,000	\$10,000
\$50,000	\$125,000		
\$75,000	\$150,00		

Disability Insurance

Unum

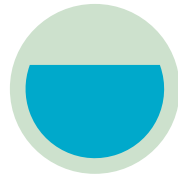


Short Term Disability (STD)

- Company paid benefit, coverage is automatic
- Initial eligibility of 6 months continuous service must be completed
- No waiting period is required for maternity leave
- Provides a benefit equal to 60% of your pay
- Maximum benefit ends after 13 weeks

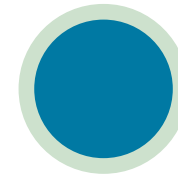
Access the Leave of Absence planning tool at

<https://Parexel.leaveologic.com>



Long-Term Disability (LTD)

- Company paid benefit, coverage is automatic
- Initial eligibility of 6 months continuous service must be completed.
- Provides a benefit equal to 60% of your pay, up to a maximum monthly benefit of \$12,000.
- Tax-free at time of disability because the cost of premiums are included in employee's taxable wages



Voluntary Long-Term Disability Buy-Up

Provides additional coverage to increase your total LTD benefit to 66.67% of your pay, up to a maximum of \$20,000

401(k) Retirement Savings Plan

- Contribute up to IRS annual plan limits in 2023
 - Under age 50 is \$22,500
 - Contribute an additional \$7,500 catch-up if you are age 50 or older by the end of the year (total \$30,000)
- Make before-tax contributions and/or after-tax Roth contributions deducted from your paycheck
- You may increase or decrease your contribution anytime throughout the year
- Company discretionary match is 100% of the first 3% of your contributions and 50% of the next 3% to a maximum match of 4.5% in those pay periods in which you contribute
- 100% vested in Parexel's matching contribution after completing 3 years of service
- Review or update your beneficiaries



Visit Fidelity at www.401k.com or call **1.800.835.5097** to enroll or make changes

Voluntary and Discount Programs

Voluntary and Discount Programs

100% Employee Paid	
Legal Plan - MetLife Legal	Provides access to economical legal services for will preparation, estate planning, and family law
Pet Insurance - Nationwide	Provides coverage to help you cover the costs of veterinary care
Identity Theft Protection - AllState	Provide fraud detection and prevention services to help protect your privacy, identity, and finances.
Home and Auto Discounts - Farmers	Access to discounted rates

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Mercer Marketplace 365+

› Enrollment platform

- › Choose your 2023 benefits
- › Platform offers resources to help you learn about your benefits, get answers to your questions, and easily enroll online
- › Tools are personalized to your needs and available at any time
- › You will need to create a new account and password
- › You will need the Social Security numbers and dates of birth to enroll your eligible dependents or designate a beneficiary.

Enrolling is easy!

Complete your benefits elections on the Mercer Marketplace 365+ platform

New Users: Create a new account

1. Select “Get Started” under the New Users section and begin to register your account.
2. Input your personal information.
3. Complete the MFA section and select “Continue.”
4. Once you receive your verification code, enter it into the system and select “Continue.”
5. Follow steps below.



- Once logged in, select your benefits.
- Use the “What to Do Here” buttons at the top of each page to get personalized benefits recommendations.
- Your benefits elections will be saved in your online shopping cart. When you are ready, select “Check Out.”
- After selecting your benefits, press “Confirm.” You will know your enrollment is complete when you see a confirmation number.
- **Save your 2023 elections and confirmation number for your records.**

Additional Resources

Visit Contacts page on www.myparexelbenefits.com

Health

- **Medical - Blue Cross Blue Shield of MA**
800.832.3871 (member services)
www.bluecrossma.org
- **Dental - Delta Dental of MA**
800.872.0500 www.deltadentalma.com
- **Vision - VSP**
800.877.7195 www.vsp.com
- **Supplemental Medical - MetLife**
800.438.6388 www.getmet.com

Life & Disability insurance

- **Basic Life and Disability – Unum**
866.679.3054 www.unum.com/employees
- **Universal life - TransAmerica**
- **Buy-up long-term disability - Met Life**

Financial

- **Savings and Spending Accounts - DBI**
877.248.0510 www.discoverybenefits.com
- **401(k) Plan - Fidelity Investments**
800.835.5097 www.401k.com

Work/Life

- **US Leave of Absences - Unum**

LOA and STD questions, files claims & request
877-877-4535 www.Unum.com
- **EAP – ComPsych GuidanceResources**
888.327.4235 www.guidanceresources.com

Voluntary and Discounts

- **Auto & Home insurance discount - Farmers**
- **Commuter benefits – DBI**
877.248.0510 www.discoverybenefits.com
- **Legal plan - MetLife**
- **Pet insurance – Nationwide**
- **Identity theft protection - Allstate**

Enrollment General Inquiries

- **Mercer Marketplace**
Enrolling password resets, or general benefit inquiries including identification cards and coverage
866.696.8683
www.mercermarketplace365plus.com/parexel
- **US Benefits Team**
USEmployeebenefits@parexel.com

Thank you!

This summary is a reference document intended to provide an overview of the benefit plans. It is not a comprehensive description of the plans, policies or programs nor does it supersede or replace any other document. The plans described are subject to eligibility requirements and plan provisions. In the event of conflict between this document and the legal and/or plan documents governing the programs and benefits described, such legal and/or plan documents will prevail in all cases. Parexel International Corporation reserves the right to change, amend, suspend, or terminate the benefit plans at any time. This summary is not a contract for purposes of employment or payment of benefits.