

Mutual Health Centers

Health Savings

HSA

24/7 Fitness Centers

Well360

Foodsmart

Medical

Dental

Vision

Total rewards as personal as you.

Telemedicine

Life insurance

Disability insurance

Caremark

The total rewards of working at Northwestern Mutual  
2025

# This may be the most exciting time to be part of Northwestern Mutual.

This is an exciting time to be part of Northwestern Mutual. For more than 160 years, we’ve stood financially strong through extraordinary change and disruption in the world around us. We take a long-term view, balancing caution and courage while proactively driving our business forward in a strategic way. This approach has earned us the stability that gives our employees the freedom to drive for innovation, solve problems and lead us into the future.



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# Delivering financial security depends on you.

You're now part of a team that is driving real change in the lives of our clients — giving them the financial confidence to live the way they want now, and down the road. And our company strategy is built entirely to achieve that vision. As a mutual company, we're in business for our clients, not Wall Street. Because of this, our values are deeply rooted in trust and drive how we think and act.

## Attractive Total Rewards and an employee experience that set us apart

In return for your contributions to our company's growth and success, we offer a competitive Total Rewards package that includes:

- Competitive base salary
- Performance-based incentive pay opportunity
- Medical, dental and vision insurance
- Life insurance, survivor and disability protection
- Cash Balance/Pension plan
- 401(k) plan
- Flexible paid time off and volunteer time
- Parental leave and caregiver time off programs
- Career development resources and training
- Educational assistance program
- Employee assistance program
- Adoption/surrogacy assistance
- Health management programs and resources
- On-site medical centers (Wisconsin and New York campuses)
- On-site fitness centers open 24/7 (Wisconsin campuses)
- Fitness reimbursement (New York and remote employees)

We offer all of that, plus a 21st-century workplace where you can bring your best. It all adds up to a great place to work and an employee experience that sets us apart.



# A place where everyone belongs

We believe that meeting client needs and expectations takes creativity, insight, unique viewpoints and different approaches to the work we do. That takes diverse perspectives, styles, talent and people — a workforce that feels heard, valued and rewarded for their contributions.

## Culture of Belonging

At Northwestern Mutual, we are a world-class company of people collectively driven to improve the lives of our clients. We are also collectively driven to create a world-class culture of inclusion. We want people to join, stay and grow with us because they feel valued, they can bring their whole self every day, and they believe that, together, we can make an impact on people's lives.

One of the many ways that we build our inclusive culture is through Employee Resource Groups (ERGs). All our ERGs provide opportunities for professional and personal growth

and collaboration, active allyship and creating a culture of equity and respect. Over 3,000 employees participate in our ERGs.

The company has eight award-winning ERGs for employees and their allies::

- African American
- Asian
- disABILITY Alliance
- Generations
- Hispanic
- Military Veterans
- PRIDE (LGBTQ+)
- Women's

We also have dozens of Diversity & Inclusion Councils working to drive our inclusive culture within our functions.





## Diversity of Talent

Building financial security for our clients and maintaining industry-leading financial strength requires a workforce with different experiences, backgrounds, abilities and perspectives—reflecting the communities we serve. We are proud that Northwestern Mutual is more diverse than ever at all levels, including senior leadership positions.

Our work to build a diversity of talent helps maximize employee engagement and makes our business stronger.

### SUSTAINABILITY & SOCIAL IMPACT

We are in the business of improving lives through financial security across generations. Committed to doing what's right for our employees, financial advisors, clients, and communities, we aim to deliver the results our stakeholders expect today while building a better tomorrow. Learn more at <https://www.northwesternmutual.com/who-we-are/sustainability-social-impact>.

Military Friendly® Employer (2020-2024)

Best Employers for Diversity, Forbes (2018-2023)

America's Best Large Employers, Forbes (2023)

America's Best Employers for Women (2023)

Top 50 "Best-of-the-Best" Corporations for Inclusion, National Business Inclusion Consortium (2022-2024)

Best Companies for Diversity, Black Enterprise (2023)

Consecutive top scores on the Corporate Equality Index (2015-2024)

Perfect scores on the Disability Equality Index (2019-2024)



# Growing your career

At Northwestern Mutual, success is built on growth and development, both as an organization and as employees who drive organizational goals. When it comes to employee growth, there’s not one definition. It can mean developing in place and diversifying skills. It can also mean expanding responsibilities, moving up or even changing tracks.

It starts with Career Hub, your hub for tools and resources to help you grow your career and explore different career paths. Personalized suggestions and recommendations leveraging your skills and interests ensures you build a plan to support the career you want on your career journey.

Resources	What you can do
Workday	<ul style="list-style-type: none"><li>• Increase your connections with other employees – search on a variety of variables</li><li>• Share your skills, accomplishments and aspirations and have them searchable by others in the organization</li><li>• Easily give and receive feedback to continue growing your abilities</li><li>• Explore potential roles to pursue a career move or skills you may need</li><li>• Discover and consume learning content</li></ul>
Development opportunities	<ul style="list-style-type: none"><li>• Leader focused curriculum to support during crucial leadership transitions and building enterprise leadership capability</li><li>• Enterprise learning resources for all employees, both online and in person</li><li>• Become active member in one of many Employee Resource Groups</li><li>• Participate in industry training, including Life Office Management Association (LOMA) offerings</li><li>• Take advantage of financial assistance through the Educational Assistance program</li><li>• Learn through NMYOU to build business knowledge, professional skills, and leadership capability.</li><li>• Participate in assessments to improve self-awareness and highlight your strengths and opportunities</li></ul>



# Compensation and time off

## Total compensation

Northwestern Mutual's compensation philosophy is simple: Offer total compensation that is attractive, market-competitive, and differentiated by performance. Essentially, the more you contribute to company success, the more you are rewarded.

## Base pay and annual compensation review

Northwestern Mutual provides base pay that is externally competitive and internally equitable. As a new employee, your base pay is determined by the experience and skills you bring to the organization. Base pay is reviewed on an annual basis, and during this review, your base pay may be adjusted to better align your pay with your performance.

## Annual incentive pay

Our annual incentive plan provides a critical link between company and individual performance, allowing employees to share in the company's strong record of success. This incentive is how Northwestern Mutual rewards employees for the prior year's organizational and individual accomplishments.

## Paid volunteer hours

In addition to your regular paid time off, you can take 16 paid volunteer hours annually to get involved in causes you care about.

## Holidays

- New Year's Day
- Martin Luther King Jr. Day
- Memorial Day
- Independence Day
- Labor Day
- Thanksgiving Day
- The day following Thanksgiving
- Christmas Eve
- Christmas Day
- Two floating holidays (Two if hired prior to 7/1 and one if hired on or after 7/1)

## Paid time off

Paid Time Off Schedule	
Years of service	PTO days per year
1 - 4	19*
5	21
6	22
7 - 8	23
9	24
10 - 11	25
12 - 13	26
14 - 15	27
16 - 17	28
18 - 19	29
20 - 21	30
22 - 23	31
24	32
25+	34

\*Employees hired at levels M3/P4/T5 and above will receive 21 PTO days in years 1 – 4.

All benefit-eligible employees are provided Paid Time Off (PTO). PTO is prorated for each full month of employment in the first year of employment.

PTO for employees who work part time will be prorated based on their work schedule.

Unused, accrued PTO is not paid out upon termination unless required under specific state regulations.

# Insurance programs

Total Rewards at Northwestern Mutual are as unique and personal as you are. Whether you're facing a health challenge, thinking about expanding your family or caring for an aging parent, we have benefits designed to fit your needs.

While you may not need every program we offer, you can be proud to work for a company that aims to meet the diverse needs of each employee. When layered together, our Total Rewards create a network of support to ensure employees and their families are taken care of, both now and in the future.

## Health Insurance

Northwestern Mutual takes extra care to offer high-quality health insurance, to make sure you and your family are taken care of both physically and financially.

We offer:

- Multiple medical plan options
- Prescription drug coverage
- Two dental plan options
- Vision plan
- Healthcare FSA
- Dependent care FSA
- Health Savings Account with annual employer contributions
- On-campus Mutual Health Centers (in WI and NY)

Coverage for employees and their eligible dependents takes effect the first day of active employment. New employees will be asked to make their benefit decisions within 31 days of their start date.

Monthly employee contribution amounts for regular full-time and regular part-time employees are shown on pages 12-13. Contributions for the plan(s) selected will be deducted automatically each pay period on a pretax basis. *Employees and spouses must participate in the wellness program activities during designated periods of the year in order to earn the company's maximum contribution to health care premiums.*



## ELIGIBLE DEPENDENTS

For benefit purposes, eligible dependents generally include your:

- ✓ Spouse
- ✓ Domestic partner (same or opposite sex)
- ✓ Dependent children through the end of the month they turn age 26 for medical
- ✓ Unmarried dependent children through the calendar year they reach age 19 or age 25 if they are a full-time student or dependent upon you for more than 50% support for Delta Dental
- ✓ Dependent children through the end of the month they turn age 27 for Anthem dental and vision



## Centivo High Performance plans at a glance

Administered by Centivo and utilizing the Centivo High Performance network, these plans are available to employees in Eastern Wisconsin, the greater New York City area, Southern California, Central Florida, Des Moines, Denver and Dallas. Check with your recruiter for a full list of eligible zip codes.

Feature	Centivo High Performance Copay plan		Centivo High Performance HSA plan	
	In-network / Guided care	Out-of-network / Unguided care	In-network / Guided care	Out-of-network / Unguided care
Dependent eligibility	Spouse or qualified domestic partner; children through the end of the month they turn age 26, regardless of their student, marital or tax status.			
<b>Aggregate vs. embedded</b>	<b>Aggregate deductible</b> <b>Embedded out-of-pocket maximum</b> An aggregate deductible requires the full deductible amount to be met for your coverage tier before the plan begins paying. With an embedded out-of-pocket maximum, a covered family member's out-of-pocket costs are capped at the individual out-of-pocket maximum amount, even when on a family plan.			
Annual deductible (medical and Rx) Employee/employee + spouse or child(ren)/family	\$0	\$3,250 / \$6,500 / \$9,750	\$1,650 / \$3,300 / \$4,950	\$4,000 / \$8,000 / \$12,000
Annual out-of-pocket maximum (medical and Rx; includes deductible) Employee/employee + spouse or child(ren)/family	\$3,900 / \$7,800 / \$11,700	Unlimited	\$3,300 / \$6,600 / \$9,900	Unlimited
Annual employer HSA contribution (Employee/employee + spouse or child(ren)/family)	Not eligible		\$500 / \$1,000 / \$1,500 Funded quarterly	
Coinsurance	n/a	60%	n/a	60%
Preventive care	100%	60%	100%	60%
Primary Care Physician (PCP) office visit	Free	60% after deductible	Free after deductible	60% after deductible
Specialist office visit	\$50 copay		60% after deductible	
<b>Prescription drug coverage</b>	<b>Centivo High Performance Copay Plan</b>		<b>Centivo High Performance HSA plan</b>	
Retail generic	\$10 copay		\$10 copay after deductible	
Retail preferred	\$30 copay		\$30 copay after deductible	
Retail non-preferred	\$50 copay		\$50 copay after deductible	
Mail order <sup>4</sup> generic	\$25 copay		\$25 copay after deductible	
Mail order <sup>4</sup> preferred	\$75 copay		\$75 copay after deductible	
Mail order <sup>4</sup> non-preferred	\$125 copay		\$125 copay after deductible	
Specialty medications	\$0 copay if enrolled in PrudentRx Copay Assistance program		\$0 copay after deductible if enrolled in PrudentRx Copay Assistance program	

## UMR plans at a glance

Administered by UMR and utilizing the UnitedHealthcare Choice Plus Network. Eligibility is based on where you reside.

Feature	UMR Copay Plan Available to employees who DO NOT live in a Centivo coverage area.		UMR HSA Plan Available to all employees.	
	In-network	Out-of-network	In-network	Out-of-network
Dependent eligibility	Spouse or qualified domestic partner; children through the end of the month they turn age 26, regardless of their student, marital or tax status.			
Aggregate vs. embedded	<b>Embedded deductible and out-of-pocket maximum</b>  With an embedded deductible, each member of the family has an individual deductible that must be met before health insurance starts paying.		<b>Aggregate deductible Embedded out-of-pocket maximum</b>  An aggregate deductible requires the full deductible amount to be met for your coverage tier before the plan begins paying.	
Annual deductible (medical and Rx) Employee/employee + spouse or child(ren)/family	\$800 / \$1,600 / \$2,400	\$3,250 / \$6,500 / \$9,750	\$2,500 / \$5,000 / \$6,500	\$4,000 / \$8,000 / \$12,000
Annual out-of-pocket maximum (medical and Rx; includes deductible) Employee/employee + spouse or child(ren)/family	\$3,500 / \$7,000 / \$10,500	Unlimited	\$4,000 / \$8,000 / \$10,400	Unlimited
Annual employer HSA contributions (Employee/employee + spouse or child(ren)/family)	Not eligible		\$500 / \$1,000 / \$1,500 Funded quarterly	
Coinsurance <sup>1</sup>	n/a	60%	90% Tier 1 / 70%	60%
Preventive care	100%	60%	100%	60%
Primary Care Physician (PCP) office visit	\$25 copay after deductible	60% after deductible	90% Tier 1 / 70% after deductible	60% after deductible
Specialist office visit	\$50 copay after deductible	60% after deductible	90% Tier 1 / 70% after deductible	60% after deductible
Prescription drug coverage	UMR Copay Plan		UMR HSA Plan	
Retail generic	\$10 copay after deductible		90% after deductible (\$10 min; \$40 max)	
Retail preferred	\$30 copay after deductible		70% after deductible (\$20 min; \$75 max)	
Retail non-preferred	\$50 copay after deductible		60% after deductible (\$40 min; \$130 max)	
Mail order generic	\$25 copay after deductible		90% after deductible (\$25 min; \$100 max)	
Mail order preferred	\$75 copay after deductible		70% after deductible (\$65 min; \$187.50 max)	
Mail order non-preferred	\$125 copay after deductible		60% after deductible (\$100 min; \$325 max)	
Specialty medications	\$0 copay after deductible if enrolled in PrudentRx Copay Assistance program		\$0 copay after deductible if enrolled in PrudentRx Copay Assistance program	



Understanding premium structure and cost

Premium costs are spread across a wage-tiered premium structure. With a tiered structure, those with higher salaries (base salary plus target bonus) pay a higher premium than those with lower salaries. How much you pay in premiums in 2025 will also depend on who you cover, which medical plan you elect and whether or not you met some or all of the wellness rewards requirements.

2025 wage tiers			
Wage Tier 1	Wage Tier 2	Wage Tier 3	Wage Tier 4
<\$74,999	\$75,000 - \$124,999	\$125,000 - \$249,999	\$250,000+

Wage is defined as base salary plus target bonus as of hire date and October 1 ongoing.



## 2025 monthly premiums for employees who reside in a Centivo Coverage area

Employees who reside in one of the five new Centivo markets will pay the UMR HSA plan premiums on page 13 if they enroll in that plan.

Voluntary part-time and long-term temporary employees will pay twice the premium amounts shown below.

Centivo High Performance Copay plan monthly premiums	If you met <i>all</i> wellness rewards requirements				If you <i>did not</i> meet any wellness rewards requirements			
	Wage Tier 1	Wage Tier 2	Wage Tier 3	Wage Tier 4	Wage Tier 1	Wage Tier 2	Wage Tier 3	Wage Tier 4
Employee only	\$100.21	\$125.15	\$150.37	\$175.39	\$233.54	\$258.48	\$283.70	\$308.72
Employee + spouse/ domestic partner	\$317.77	\$378.70	\$440.26	\$501.79	\$584.44	\$645.37	\$706.93	\$768.46
Employee + child(ren)	\$198.49	\$232.88	\$267.62	\$302.34	\$331.82	\$366.21	\$400.95	\$435.67
Family	\$429.00	\$500.92	\$573.59	\$646.24	\$695.67	\$767.59	\$840.26	\$912.91

Centivo High Performance HSA plan monthly premiums	If you met <i>all</i> wellness rewards requirements				If you <i>did not</i> meet any wellness rewards requirements			
	Wage Tier 1	Wage Tier 2	Wage Tier 3	Wage Tier 4	Wage Tier 1	Wage Tier 2	Wage Tier 3	Wage Tier 4
Employee only	\$74.17	\$93.87	\$113.96	\$133.88	\$207.50	\$227.20	\$247.29	\$267.21
Employee + spouse/ domestic partner	\$253.02	\$301.54	\$350.55	\$399.54	\$519.69	\$568.21	\$617.22	\$666.21
Employee + child(ren)	\$158.05	\$185.43	\$213.08	\$240.73	\$291.38	\$318.76	\$346.41	\$374.06
Family	\$341.58	\$398.86	\$456.71	\$514.57	\$608.25	\$665.53	\$723.38	\$781.24

UMR HSA plan monthly premiums	If you met <i>all</i> wellness rewards requirements				If you <i>did not</i> meet any wellness rewards requirements			
	Wage Tier 1	Wage Tier 2	Wage Tier 3	Wage Tier 4	Wage Tier 1	Wage Tier 2	Wage Tier 3	Wage Tier 4
Employee only	\$115.06	\$143.70	\$172.67	\$201.39	\$248.39	\$277.03	\$306.00	\$334.72
Employee + spouse/ domestic partner	\$365.15	\$435.16	\$505.89	\$576.60	\$631.82	\$701.83	\$772.56	\$843.27
Employee + child(ren)	\$227.93	\$267.42	\$307.31	\$347.18	\$361.26	\$400.75	\$440.64	\$480.51
Family	\$492.49	\$575.05	\$658.48	\$741.88	\$759.16	\$841.72	\$925.15	\$1,008.55

## 2025 monthly premiums for employees who reside outside of the Centivo coverage area

Voluntary part-time and long-term temporary employees will pay twice the premium amounts shown below.

UMR Copay plan monthly premiums	If you met <i>all</i> wellness rewards requirements				If you <i>did not</i> meet any wellness rewards requirements			
	Wage Tier 1	Wage Tier 2	Wage Tier 3	Wage Tier 4	Wage Tier 1	Wage Tier 2	Wage Tier 3	Wage Tier 4
Employee only	\$134.76	\$168.30	\$202.23	\$235.87	\$268.09	\$301.63	\$335.56	\$369.20
Employee + spouse/ domestic partner	\$427.36	\$509.29	\$592.08	\$674.84	\$694.03	\$775.96	\$858.75	\$941.51
Employee + child(ren)	\$266.94	\$313.19	\$359.90	\$406.61	\$400.27	\$446.52	\$493.23	\$539.94
Family	\$576.93	\$673.65	\$771.39	\$869.09	\$843.60	\$940.32	\$1,038.06	\$1,135.76

UMR HSA plan monthly premiums	If you met <i>all</i> wellness rewards requirements				If you <i>did not</i> meet any wellness rewards requirements			
	Wage Tier 1	Wage Tier 2	Wage Tier 3	Wage Tier 4	Wage Tier 1	Wage Tier 2	Wage Tier 3	Wage Tier 4
Employee only	\$100.21	\$125.15	\$150.37	\$175.39	\$233.54	\$258.48	\$283.70	\$308.72
Employee + spouse/ domestic partner	\$317.77	\$378.70	\$440.26	\$501.79	\$584.44	\$645.37	\$706.93	\$768.46
Employee + child(ren)	\$198.49	\$232.88	\$267.62	\$302.34	\$331.82	\$366.21	\$400.95	\$435.67
Family	\$429.00	\$500.92	\$573.59	\$646.24	\$695.67	\$767.59	\$840.26	\$912.91

**Spousal/domestic partner surcharge:** The premiums shown for “employee and spouse/domestic partner” and “family” include a \$100 monthly surcharge (\$1,200 annually). Before you automatically cover your spouse/domestic partner, consider your other options. If your spouse/domestic partner has coverage through their employer, compare to determine whether that plan could save you money.

**Adjustment for Northwestern Mutual married couples:** If both spouses work at Northwestern Mutual and one elects “employee and spouse” or “family” coverage, be sure to answer “Yes” to the Northwestern Mutual Married Couples question in Benefitplace, then subtract \$100 from the monthly employee and spouse/domestic partner or family rate on pages 12-13 to calculate your monthly premium.

**Tobacco surcharge:** Employees pay an additional \$50 per month (\$600 annually) if one or more covered members (employee, spouse/ domestic partner or child) use tobacco. When you enroll, you will need to certify that you and your covered family members are tobacco-free according to the plan’s definition, or the surcharge will apply. Northwestern Mutual defines tobacco-free for 2025 as no use of any form of tobacco, nicotine products, or nicotine-based smoking cessation products, use of chewing tobacco or snuff, snus, chews, nicotine pouches, or hookah 12 or fewer times per year; 12 or fewer cigars per year; and 12 or fewer pipes per year as of January 1, 2024.

**Domestic partners:** Because a domestic partner is not considered a tax dependent by the IRS, the amount you pay for medical coverage for a domestic partner cannot be deducted from your pay on a pre-tax basis. Your share of the premium related to your domestic partner coverage will be deducted after tax, which means your overall premium cost will be higher than when covering a spouse. The company’s contribution for the portion related to domestic partner coverage will also be taxable income to you and reported as imputed income on your paycheck. If you have a question as to the actual cost difference, please call the HR Contact Center at 414-665-5900.

# Dental options at a glance

Make the most of your dental benefits with Northwestern Mutual! Your smile is unique, and it's essential to have the right dental plan to keep it at its best. Oral health is a crucial component of your overall well-being. Regular dental check-ups help maintain healthy teeth and gums, and your dentist can also detect signs and symptoms of other systemic diseases during these visits.

For 2025, your dental coverage options include:

- Delta Dental
- Anthem

2025 monthly premium	Delta Dental	Anthem
Employee only	\$10.97	\$16.90
Employee + spouse/ domestic partner	\$23.80	\$41.81
Employee + child(ren)	\$22.52	\$40.63
Family	\$37.92	\$66.11

	Delta Dental		Anthem	
Coverage	Your coverage depends on whether you choose a Delta Dental PPO or Delta Dental Premier network provider. There is no coverage under the plan if you see a dentist who does not participate in either network.		Coverage provided if you use providers in the Anthem Complete network.	
Dependent eligibility	Spouse or qualified domestic partner; unmarried dependent children covered through the calendar year they become age 19 or age 25 if a full-time student or dependent upon employee for more than 50% support.		Spouse or qualified domestic partner; children through the end of the month they turn age 27.	
Network	Delta Dental PPO Network Provider	Delta Dental Premier Network Provider	Anthem Complete Network	
			In-Network	Out-of-Network
Annual maximum benefit (per person) The max the plan will pay annually	\$1,500	\$1,000	\$2,500	\$250
Annual deductible Single/family	\$25/\$75	\$50/\$150	No deductible	No deductible
Precertification of benefits	Recommended when charges exceed \$200		Precertification of benefits recommended. Antibiotic injections and nitrous-oxide sedation are not covered. (Other exclusions may apply.)	
Preventive/diagnostic services Exams, cleanings, x-rays, fluoride treatments, sealants	100% Deductible does not apply	90% Deductible does not apply	100%	70%
Basic restorative services Fillings, root canals, gum disease, extractions	80%	70%	100%	70%
Major restorative services Crowns, bridges, dentures	60%	50%	80%	70%
Implants	60%	50%	50%	50%
Oral surgery Not all oral surgery is covered under the dental plan; precertification is recommended.	60% No coordination of benefits with the medical plan	50% No coordination of benefits with the medical plan	100%	70%
Orthodontic services All ages	60% Lifetime maximum of \$1,500	50% Lifetime maximum of \$1,500	100% After \$495 copay Lifetime maximum of \$3,000	100% Up to \$250 Lifetime maximum



# Vision options at a glance

For 2025, vision coverage will be provided by Anthem's Blue View Vision plan. Anthem has more than 40,000 providers at more than 30,000 locations. Anthem has a strategic relationship with EyeMed, one of the largest providers of vision benefits in the country. This partnership makes Anthem's network even more robust. Plus, members save an average of 75% off retail costs when a network provider is used.

2025 monthly premiums	Anthem Blue View Vision
Employee only	\$5.86
Employee + spouse/ domestic partner	\$11.71
Employee + child(ren)	\$11.15
Family	\$14.65

Feature	Anthem Blue View Vision	
Dependent eligibility	Spouse or qualified domestic partner; children through the end of the month they turn age 27.	
Annual deductible	No deductible	
Claim forms	In-network providers must submit claim to Anthem. In-network claims submitted by the member will be reimbursed at the out-of-network level. Out-of-network claims must be submitted by the member with a claim form found on <a href="http://www.anthem.com">www.anthem.com</a> .	
	In-network	Out-of-network
Routine eye exam Once per calendar year	\$0 copay	Up to \$42 reimbursement
Eyeglass frames One pair of eyeglass frames every two calendar years	\$130 allowance, then 20% off any balance	Up to \$45 reimbursement
Eyeglass lenses (instead of contact lenses) One pair of standard plastic prescription lenses per calendar year • Single-vision lenses • Bifocal lenses • Trifocal lenses	\$0 copay \$0 copay \$0 copay	Up to \$40 reimbursement Up to \$60 reimbursement Up to \$80 reimbursement
Eyeglass lens enhancements <sup>1</sup> • Transitions lenses (for a child under age 19) • Standard polycarbonate (for a child under age 19) • Factory scratch coating	\$0 copay \$0 copay \$0 copay	No allowance when obtained out-of-network
Contact lenses <sup>2</sup> (instead of eyeglass lenses) Once per calendar year • Elective conventional (non-disposable); OR • Elective disposable; OR • Non-elective (medically necessary)	\$130 allowance, 15% off any balance \$130 allowance (no additional discount) Covered in full	Up to \$105 reimbursement Up to \$105 reimbursement Up to \$210 reimbursement
Eyeglass Lens Upgrades <sup>3</sup>		
Progressive lenses: • Standard: \$55 • Premium Tier 1: \$85 • Premium Tier 2: \$95 • Premium Tier 3: \$110 • Premium Tier 4: \$175	Anti-reflective coating: • Standard: \$45 • Premium Tier 1: \$57 • Premium Tier 2: \$68 • Premium Tier 3: \$85	Transitions lenses (adults): \$75
		Standard polycarbonate lenses (adults): \$40
		UV coating: \$15
		Tint (solid or gradient): \$15
		Retinal imaging: Up to \$39

<sup>1</sup> When obtaining covered eyewear from a Blue View Vision provider, members may choose to add any of the listed lens enhancements at no extra cost.

<sup>2</sup> Contact lens allowance will only be applied toward the first purchase of contacts made during a benefit period. Any unused amount remaining cannot be used for subsequent purchases in the same benefit period, nor can any unused amount be carried over to the following benefit period.

<sup>3</sup> When obtaining eyewear from a Blue View Vision provider, you may choose to upgrade your new eyeglass lenses as a discounted cost. Eyeglass lens copayment applies.

# Savings and Spending Accounts

## Health Savings Account (HSA)

Our high-deductible health plans come with a Health Savings Account (HSA), which includes a quarterly contribution funded by Northwestern Mutual.

An HSA is a personal bank account that allows you to save on a tax-advantaged basis for both current and future healthcare expenses, even those you may face in retirement. Your HSA is always yours – you never lose the account balance, even if you leave Northwestern Mutual or retire.

HSAs are known for offering a **triple tax advantage**:

- 1. Save with pre-tax contributions.** You can set aside pre-tax dollars to help pay for eligible healthcare expenses. The HSA allows both you and the company to contribute (up to the annual limits set by the IRS each year). Any contributions you make to your HSA will come out of your paycheck tax free, which reduces your taxable income.
- 2. Earn tax-free interest and take advantage of tax-free investment opportunities.** HSAs give you the opportunity to earn more through interest and investment options – and your money grows tax free. A unique feature of an HSA is that you can invest your contributions.
- 3. Pay for qualified expenses tax free.** You can take funds out of your HSA to pay for qualifying medical, dental, vision and prescription drug expenses at any time without incurring any federal or state taxes or penalties. This applies to any expenses while you have an HSA, or any expenses you may face in the future.

## HSA contributions: you + the company

For 2025, Northwestern Mutual will make automatic quarterly contributions to your HSA. You do not need to make contributions to your HSA to receive the Northwestern Mutual contribution, but you do need to be enrolled in a Northwestern Mutual high deductible medical plan and elect the HSA benefit during enrollment. Quarterly company contributions will be made on the first paycheck in January, April, July and October.

**How much money will Northwestern Mutual contribute to your HSA?** The amount of money Northwestern Mutual will contribute depends on your coverage tier.

Coverage Tier	Northwestern Mutual contribution to your HSA*	Maximum employee HSA contribution*	Annual Maximum
Employee only	\$125 quarterly	\$3,800	\$4,300
Employee + spouse/ domestic partner**	\$250 quarterly	\$7,550	\$8,550
Employee + child(ren)	\$250 quarterly	\$7,550	\$8,550
Employee + family	\$375 quarterly	\$7,050	\$8,550

**Note:** Individuals who are over age 55 can contribute an additional \$1,000 to their HSA.

\*The Northwestern Mutual contribution is prorated based on your hire date (if hired in 2025). This means the employer and employee contribution amounts may be different than the amounts listed.

\*\*If your domestic partner is not your tax dependent, you can only contribute up to the single maximum of \$4,300. In addition, you cannot use your HSA to reimburse your domestic partner’s healthcare expenses.

## Flexible Spending Accounts

Flexible Spending Accounts (FSAs) let you set aside pre-tax dollars to pay for eligible medical, dental, vision and/or dependent care (child care or elder care) expenses. You do not pay state, federal or Social Security taxes on the money you contribute. However, FSAs have a use-it-or-lose-it rule, so plan carefully to make sure you don't overfund your account(s).

## Traditional and Limited Purpose Healthcare FSA

There are two types of healthcare FSAs, and your eligibility depends on the type of medical plan you enroll in. **Traditional FSAs** are offered with non-HSA qualifying plans (e.g., the Centivo High Performance copay plan and UMR copay plan). If you waive medical coverage, you will have access to a **Traditional FSA**. Dollars you contribute can be used to pay for qualified medical, pharmacy, dental and vision expenses.

A **Limited Purpose FSA** is for those individuals in a High Deductible Health Plan (i.e., Centivo High Performance HSA or UMR HSA plan) with a Health Savings Account (HSA). Eligible expenses include dental and vision, as well as healthcare expenses after the medical plan deductible is met. Some eligible expenses include:

- Dental services (excluding cosmetic services)
- Orthodontia
- Glasses, contacts and eye exams
- Lasik eye surgery

In 2025, you may contribute between \$100 and \$3,200 to your healthcare FSA.

You have from January 1 to December 31, 2025 to incur expenses and until March 31, 2026 to submit your claims for reimbursement. Any amount over \$640 remaining in your account after March 31, 2026 will be forfeited.

## Dependent Care FSA

You can participate in a Dependent Care FSA if you incur dependent daycare expenses that allow you to work. If you are married, your spouse must also be employed, be actively looking for work, go to school full time or be physically or mentally incapable of self-care. Eligible dependents include children under age 13 and dependents you claim for tax purposes who are physically or mentally incapable of self-care, such as elderly parents.

Dependent Care FSA reminders:

- Eligible expenses include daycare expenses, nanny expenses, before- and after-school care expenses and summer day camps, to name a few.
- You cannot use both the Dependent Care FSA and the federal child and dependent care tax credit for the same expenses.
- If you enroll in the Dependent Care FSA, your eligible expenses will be reimbursed up to the amount contributed to date.

For 2025, you may contribute between \$100 and \$5,000 if you're a single filer or married and filing jointly (\$2,500 if married and filing separately).

You have from January 1 to December 31, 2025 to incur expenses and until March 31, 2026 to submit your claims for reimbursement. Any amount remaining after March 31, 2026 will be forfeited.

## Save on commuting and parking costs

Northwestern Mutual employees (excluding short-term temporary employees) who pay for parking or use public transit to commute to work are eligible for savings.

You can reduce your monthly transportation expenses by setting aside up to \$325 pretax for parking and another \$325 for transit expenses, according to the 2025 IRS limit.

Eligible parking expenses include:

- Parking lots/garages
- Meters
- Ticket machines
- Bicycle storage

These must be near your place of work or near a transit station from which you commute to work.

Eligible transit expenses include:

- Bus fares
- Train fares
- Subway fares
- Ferry expenses

Unlike other pretax savings programs, the commuter benefits program allows you to pause, change or update your participation at any time.



# Financial security

## Company-provided life insurance

Northwestern Mutual provides Basic Life with AD&D insurance coverage equal to two times your annual base salary, up to a maximum of \$750,000. This coverage is paid 100% by the company and does not require you to make an election during benefits enrollment.

## Purchase additional group term life insurance

Northwestern Mutual offers the option to purchase additional group life insurance up to four times your annual base salary. Guarantee Issue is the lesser of 2 times your annual base salary or \$200,000. Guarantee Issue only applies if electing coverage when you first become eligible (upon hire, rehire or newly being eligible). Individual underwriting and evidence of insurability will apply when electing coverage after you are first eligible.

## Voluntary legal plan

Legal matters occur throughout all stages of life, and hiring an attorney can be expensive. The MetLife Legal Plan provides a network of top attorneys ready to help you take care of life's planned and unplanned legal events. Getting married or divorced, buying or selling a home, starting a family, changing your name or gender, creating estate planning documents, handling a traffic ticket, or caring for aging parents are just some scenarios where the MetLife attorneys can provide expert legal advice. With this legal plan, one monthly fee provides assistance for all these scenarios and more.

### Important things to know about the legal plan

- 2025 premium is \$14.30 per month, and coverage includes your spouse/domestic partner and child(ren) up to age 26.
- You can enroll during new hire enrollment and once enrolled, you must remain in the plan for the entire calendar year.
- No copays, deductibles or claim forms are required when you use a network attorney for a covered matter.

## Disability Income plan

Northwestern Mutual provides benefit protection from loss of income during short-term and long-term periods of disability at no cost to employees. Eligible employees are covered immediately under the Disability Income Plan.

### Short-term disability

Employees are eligible for short-term disability at 100% of eligible pay for the first two weeks and 80% of eligible pay thereafter, up to a combined maximum of 27 weeks or until an employee is no longer disabled.

### Long-term disability

Long-term disability benefits provide 65 percent of base salary for the remainder of the disability. Regular full-time and regular part-time employees are eligible for long-term disability benefits.

Long-term disability income benefits continue until the earlier of:

- Recovery from disability,
- Normal retirement age, or
- Death.

There is a two-year limit on disabilities due primarily to mental disorder or substance abuse.

### Business travel accident insurance

To protect employees while traveling on company business, we provide business travel accident insurance at no cost beginning on the first day of active employment. Eligible employees include regular full-time, regular part-time, long-term temporary and voluntary part-time employees.

The coverage equals two times annual salary and is subject to a \$150,000 minimum.

# 2025 Retirement plans

As a financial services firm, we uniquely know the importance of saving for retirement and that is why we offer Northwestern Mutual employees highly valuable and highly competitive retirement savings plans.

## Core components: 401(k) + Cash Balance

When it comes to retirement savings, many companies only offer a 401(k) option. We offer both a 401(k) plan and a Cash Balance retirement plan, sometimes referred to as a pension plan. We know offering both provides our employees a solid foundation to accumulate savings for a financially secure retirement.

- **401(k):** The company has traditionally made a matching contribution of 67 cents for every \$1 you contribute, up to

the first 6% of your eligible pay (base pay + annual incentive pay). For 2025, Northwestern Mutual is not providing a matching contribution in the 401(k) and is instead making a larger contribution to employees cash balance benefits. You can contribute up to 50% of your eligible pay (up to the IRS limit of \$23,500 for 2025, \$31,000 for individuals age 50 or older by the end of calendar year 2025) into your 401(k) plan.

- **Cash Balance:** Northwestern Mutual automatically makes contributions into your plan that are equal to a percentage of your eligible compensation, based on your age and years of service. Only the company contributes to the Cash Balance retirement plan.

**In 2025 Northwestern Mutual will make an additional Cash Balance contribution of 6% for all employees, beyond the company's normal cash balance contribution.**

Cash balance contributions		
Total points (Age + Service Years)	Normal contribution (% of Eligible Compensation)	2025 contribution
< 30 points	3.0%	9.0%
30 – 39 points	3.5%	9.5%
40 – 49 points	4.0%	10.0%
50 – 59 points	5.0%	11.0%
60 – 69 points	6.0%	12.0%
70+ points	7.0%	13.0%

## The differences between the plans

	401(k)	Cash Balance Retirement Plan
Who can contribute?	You and the company	Just the company
Who bears the risk of return?	You – you pick the funds and bear the investment risk	The company – interest is credited to your account at an indexed rate of return (with a guarantee rate of return of no less than 3%). The account value can never decline.
What does the company contribute?	In 2025 Northwestern Mutual is not providing a matching contribution in the 401(k).	A percentage of eligible compensation based on a point system which is calculated by your age + years of service (see table above) plus an additional 6% contribution for all employees.
What's the tax implication?	Employee contributions may be made pre- or post-tax (Roth) and grow tax deferred. Company contributions are made on pre-tax basis.	Contribution credits are pre-tax and grow tax-deferred
What's the vesting period?	One year	Three years
Who administers the plan?	Vanguard	Northwestern Mutual

# Mutual Health Centers

Our Mutual Health Centers offer confidential on-site healthcare exclusively for Northwestern Mutual employees, retirees, and eligible dependents. Provided by Northwestern Mutual and operated by Premise Health, the Mutual Health Centers offer a personalized healthcare experience and adhere to the highest standards of care.

## Eligibility

**New York:** Employees only. Due to building security requirements, dependents can not be seen at this location.

**Wisconsin offices:** All employees regardless of medical plan enrollment. Spouses, domestic partners, and dependents enrolled in a Northwestern Mutual medical plan.

## Services offered at the Mutual Health Centers

### Primary care (WI and NY)

Full primary care services offered at this location. You may select the Mutual Health Center as your Primary Care physician and care team.

### Behavioral health (WI)

The Mutual Health Center offers on-site counselors who can see members in person at the Milwaukee and Franklin campuses or virtually for enrolled members anywhere in Wisconsin.

### Physical Therapy (WI)

A full range of physical therapy services are available, from movement screens to post injury rehabilitation to gait analysis and pelvic floor support. For more information on the services offered at the Mutual Health Centers.

### Condition Management Coaching (WI)

The experts at the Mutual Health Center can assist you with guidance on managing your chronic condition, including monitoring your biometrics (e.g., blood pressure, blood glucose, etc.), signs and symptoms, nutrition and exercise. For more information.

### Labs and other services (NY and WI)

Blood draws, even those ordered by another physician, can be performed at the Mutual Health Center free of charge. Additionally, immunizations, flu shots and other vaccinations can be completed for your convenience.

## Mutual Health Center information

Hours: Monday through Friday, 7:30 a.m. to 5 p.m.

### Milwaukee campus

Van Buren building  
633 East Mason Street  
414-665-8400

### Franklin campus

One Northwestern Mutual Way  
Front entrance, main level  
414-661-8400

### New York campus

200 Liberty Street, 31st Floor  
212-803-5525  
Hours: Monday through Thursday, 8 a.m. to 4 p.m.  
(closed 12-1 for lunch), Fridays 8 a.m. to 12 p.m.

## For employees not covered by the company medical plan

The Mutual Health Centers will be considered out-of-network by non-Northwestern Mutual medical plans. Premise Health will bill you its standard fees for the service received, and you will be responsible for submitting the claim to your medical plan for processing. Contact your health plan provider to understand coverage if you choose to use the Mutual Health Centers.

## VIRTUAL PRIMARY CARE

Offered through Premise Health, Virtual Primary Care delivers primary care nationwide to employees and their family members (2+ years of age). You will receive high-quality care from consistent staff who have access to view your health history with the Mutual Health Centers or previous virtual visits.

Virtual primary care is available to all medically enrolled employees and family members nationwide. The cost of a virtual visit is \$15 (before deductible if you are in a high-deductible health plan).

# Well-being programs and resources

Northwestern Mutual cares about you and your family, and we want to make sure you feel taken care of and supported. That's why we provide well-being programs to fit a wide variety of needs and situations. Our programs can help with many aspects of well-being — emotional, mental, and physical.

## **Hello Heart**

Hello Heart is a digital platform that can help you track, manage and understand your blood pressure. With Hello Heart, participants receive a free wireless blood pressure monitor that connects to their smartphone. Hello Heart monitors your blood pressure readings, explains what the numbers mean, and advises when follow-up is needed.

## **Livongo for diabetes**

Livongo is a no-cost support program for members with type 1 or type 2 diabetes. The program helps make living with diabetes easier by providing you with Livongo's connected meter, as many strips as you need and coaching.

## **Medical review services / second opinion**

Teladoc Health's Expert Medical Opinion gives you access to medical advice from the world's leading physicians. Through this free program, a specialist will review your diagnosis and treatment plan.

## **Fitness Center**

Northwestern Mutual and Optum have partnered to bring fitness to the workspace with services designed to help support employees' health and wellness goals. The Milwaukee and Franklin Fitness Centers are free to use, are equipped with state-of-the-art exercise equipment, offer group fitness classes free of charge, and are available to members 24/7.

## **Fitness Reimbursement**

Employees in New York and fully remote employees outside Southeastern Wisconsin will be eligible for a \$50/month reimbursement for physical fitness memberships and classes.

## **Lyra Mental Health**

Lyra Mental Health is dedicated to ensuring compassionate and confidential care for individuals navigating life's challenges. Whether you are coping with stress, managing anxiety or depression, or facing relationship issues, Lyra's personalized care can provide the support you need.

As an eligible Northwestern Mutual employee, your spouse or domestic partner, and dependents each have access to eight free mental health coaching or therapy sessions per person, per year.

## **Kindbody**

Northwestern Mutual supports you and your spouse/domestic partner on your journey to parenthood or to growing your family.

There are many different fertility and family building journeys, whether you are looking to start your family today or preserve your options for the future. Kindbody provides end-to-end fertility services with a dedicated Care Navigation Team to guide you through your journey and coordinate the full spectrum of benefits available to you and your medically enrolled spouse/domestic partner.

## **Parental leave program**

Becoming a parent is a significant life event. We provide twelve consecutive weeks of 100% paid parental leave to mothers and fathers who assume caregiving responsibility for their newborn, foster or adopted child.

## **Adoption and surrogacy reimbursement benefit**

The adoption and surrogacy assistance benefit provides reimbursement for qualified expenses associated with the legal adoption of a child under 16 years of age or qualified expenses related to surrogacy.

For regular full-time employees, the adoption and/or surrogacy benefit provides up to \$10,000 of qualified expenses per child and up to \$5,000 per child for part-time employees.

## **Nursing Mothers Rooms**

Return-to-work schedules for nursing mothers may require time for pumping breast milk. Northwestern Mutual helps you adapt to this change by supporting you with adequate time and providing mothers rooms in each of our buildings. The rooms are equipped with a refrigerator and sink.



## Parenting/childcare

Northwestern Mutual offers childcare benefits through KinderCare Learning Centers.

### KinderCare

- Exclusive savings for your family — a 10% tuition discount!
- Available for children ages 6 weeks to 12 years.
- The Tuition Benefit program is accepted at any KinderCare center across the country.

### Bright Horizons College Coach

College Coach provides high school juniors and seniors with individualized help on school selection, financial aid guidance, admission essay review, live webinars and more.

## Other caregiving

Wellthy provides personalized caregiving support for all ages and stages of life. From aging parents to children, Wellthy can help fill prescriptions, navigate the process of finding long-term care or assist with scheduling appointments. Wellthy is there to ease the burden on caregivers by handling the logistical and administrative tasks of caring for the ones you love, including yourself.

Northwestern Mutual's Caregiver Leave benefit, offers 80 hours of paid time off per year (for full-time employees) to provide care assistance to family members with a chronic condition.

## Concierge service/errand running

Northwestern Mutual contracts with Best Upon Request (Best) to help make life easier for all employees by promoting a balance between work and personal life.

Best handles many of the tasks that take time out of your day: errands, tickets and reservations, vacation arrangements, researching products and services, gift services and much more!

## Employee Resource Groups

Employee Resource Groups (ERGs) are voluntary employee-led groups formed to connect traditionally underrepresented team members and supportive allies who share a common ethnicity, gender, nationality, identity or sexual orientation.

These nationally award-winning groups help us to attract, develop, retain and advance a powerful workforce. Through programs, events, learning opportunities, community outreach and more, our ERGs help shape our unique Northwestern Mutual culture.

## Volunteer program

Northwestern Mutual offers numerous volunteer opportunities for employees including Time to Read programs, walks, runs, rides, charity drives and more. Plus, NM offers up to 16 hours of paid time off per year to volunteer and give back to your community.

## Identity theft protection

Northwestern Mutual offers identity theft protection and restoration through Experian IdentityWorks to all employees at no cost to you. Once enrolled you will have access to daily Experian credit reports, tri-bureau credit monitoring and internet surveillance. Based on alerts you set up.

# Total Rewards eligibility

Eligibility for benefits is based on employment status. Most benefits shown in the chart below start with your date of hire except as noted.

Benefits	Regular Full-Time and Regular Part-Time	Voluntary Part-Time	Long-Term Temporary
Compensation + Retirement			
Annual Incentive Program (AIP)	Eligible	Eligible	Eligible
Employee Savings 401(k) Plan	Eligible	Eligible	Eligible
Employee Retirement Plan (Cash Balance Plan)	Eligible (beginning at age 21)	Eligible (beginning at age 21)	Eligible (beginning at age 21)
Health + Well-Being			
Healthcare (medical, dental, vision)	Eligible	Eligible (pays 2x premium)	Eligible (pays 2x premium)
Flexible Spending Accounts (FSA) and Health Savings Account (HSA)	Eligible	Eligible	Eligible
Lyra Mental Health (EAP program)	Eligible	Eligible	Eligible
Mutual Health Centers	Eligible	Eligible	Eligible
On-site Fitness Centers (WI only)	Eligible	Eligible	Eligible
Fitness Reimbursement (NY & remote only)	Eligible	Eligible	Eligible
Kindbody	Eligible (if enrolled in medical)	Eligible (if enrolled in medical)	Eligible (if enrolled in medical)
Bright Horizons College Coach	Eligible	Eligible	Eligible
FoodSmart	Eligible	Eligible	Eligible
Consierge	Eligible	Eligible	Eligible
Wellthy caregiver support	Eligible	Eligible	Eligible
Livongo	Eligible	Eligible	Eligible
Hello Heart	Eligible	Eligible	Eligible
Teladoc Medical Experts	Eligible	Eligible	Eligible

Benefits	Regular Full-Time and Regular Part-Time	Voluntary Part-Time	Long-Term Temporary
<b>Balancing Work + Life</b>			
Holidays/Floating Holidays	Eligible	Eligible	Eligible
Paid Time Off	Eligible	Eligible	Eligible
Paid Volunteer Hours	Eligible	Eligible	Eligible
Parental Leave	Eligible	Eligible	Ineligible
Adoption /Surrogacy Assistance	Eligible (\$10,000)	Eligible (\$5,000)	Ineligible
Caregiver time off	Eligible after 1+ years of service	Eligible after 1+ years of service	Ineligible
<b>Insurance Coverage</b>			
Group Term Life Insurance	Eligible	Eligible	Ineligible
Business Travel Accident Insurance	Eligible (while traveling on company business)	Eligible (while traveling on company business)	Eligible (while traveling on company business)
Short-Term Disability	Eligible	Eligible	Ineligible
Long-Term Disability	Eligible	Ineligible	Ineligible
<b>Additional Benefits</b>			
Commuter Options	Eligible	Eligible	Eligible
Bravo/Service Anniversary	Eligible	Eligible	Eligible
Employee Resource Groups	Eligible	Eligible	Eligible
Educational Assistance	Eligible (after one year of service for office, building and restaurant staff; up to \$5,250)	Eligible (after one year of service for office, building and restaurant staff; up to \$2,625)	Ineligible
Matching Gifts Program	Eligible	Eligible	Eligible
Voluntary Legal Plan	Eligible	Eligible	Eligible
Identity Theft Protection	Eligible	Eligible	Ineligible



The information contained in this booklet is a general description of the benefit plans. It is not intended to be a complete description of coverage. Although every effort has been made to provide an accurate report, benefits are subject to the terms and conditions of the Summary Plan Description and/or master contract. In the event of any discrepancies, the Plan Document rules. Northwestern Mutual has always reserved and continues to reserve the right to change or modify, in whole or part, or to terminate these plans or to change the level of employee contributions at any time.

Northwestern Mutual is the marketing name for The Northwestern Mutual Life Insurance Company (NM), Milwaukee, WI (life and disability insurance, annuities, and life insurance with long-term care benefits) and its subsidiaries.

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