

2017 BENEFITS OVERVIEW

for Part-time Employees (US)



At State Street, we're focused on providing benefits that strike a balance between value, innovation and sustainability, so that we can support our employees' wellbeing and continue to provide comprehensive and competitive benefits in the future. As part of the State Street benefits program, employees have access to a broad range of benefits to support their overall wellbeing.

This *Benefits Overview* provides highlights of the benefits State Street provides for part-time employees. For additional information about the benefits described here, visit www.statestreetusbenefits.com (password statestreet) or Fidelity NetBenefits® at netbenefits.com/statestreet.

Benefit Eligibility

Employees scheduled to work at least 20 but less than 29 hours per week are eligible for the Part-time Benefits Program. Newly hired employees are eligible for benefits on the first of the month following their date of hire (employees hired on the first day of the month are eligible immediately).

Overview of Employee Benefits for Part-time Employees

Medical and Prescription Drug*

- BCBS 2500 HDHP
- Cigna 1500 HDHP

The Kaiser HMO is also available to employees in California.

All medical plans have prescription drug coverage through Express Scripts (except Kaiser, which administers its own prescription drug benefit).

Dental*

- Delta Dental PPO Plus Premier
- DeltaCare (MA, CA, NY, NJ, PA and RI)

Vision*

- EyeMed

Life Insurance Program

- Basic Life Insurance

Business Travel Accident Insurance

Short-Term Disability

Flexible Spending Accounts

- Limited Purpose
- Health Care
- Dependent Care

Pre-Tax Transportation Accounts

- Parking Account
- Transit Pass Program

Identity Theft Protection

MetLife Voluntary Benefits*

- Group Critical Illness
- Group Accident
- Group Hospital Indemnity

Hyatt Legal Plans

Time-Off Benefits

- Vacation
- Holidays
- Birthday Day-Off
- Paid Sick Time
- Paid Parental Leave
- Paid Family Care Giver Leave
- BeWell Day (to be earned)

Adoption Assistance Plan

Work/Life and Wellbeing Programs

- Emergency Back-Up Child Care
- Auto/Home and Pet Insurance

Salary Savings Program (SSP) – State Street's 401(k) Plan

* Domestic partner coverage is available for medical, dental, vision and voluntary benefits. Other adult dependent coverage is also available for medical, dental and vision, with the exception of the Kaiser HMO. You cannot cover both a spouse/domestic partner and an "other adult dependent."

Medical, Prescription Drug, Dental and Vision Coverage

Medical and Prescription Drug

State Street employees choose from two nationwide medical plans. Employees in California may also choose the Kaiser HMO. All medical plans cover 100% of the cost of in-network preventive care appropriate for age and gender (according to federal guidelines).

The BCBS 2500 HDHP is a High Deductible Health Plan coupled with a Health Savings Account (HSA). You can receive care from both in-network and out-of-network providers. When you receive non-preventive care, you pay for the full cost until you reach the annual deductible. After you've met your deductible, you pay coinsurance, or a portion of the cost. The BCBS 2500 HDHP has the highest deductible and coinsurance amounts, compared to the Cigna 1500 HDHP. In return, it has the lowest payroll contributions.

The Cigna 1500 HDHP is a High Deductible Health Plan coupled with an HSA. Like the BCBS 2500 HDHP, the Cigna 1500 HDHP offers both in-network and out-of-network coverage. You also pay the full cost of non-preventive care until you reach the deductible, and coinsurance after you've met the deductible. The deductible and coinsurance for the Cigna 1500 HDHP are lower than they are for the BCBS 2500 HDHP. Payroll contributions are higher than for the BCBS 2500 HDHP.

Both medical plans pair with a **Health Savings Account (HSA)** through ConnectYourCare to help you save and pay for healthcare expenses tax-free. State Street contributes to the HSA and you can too, up to IRS limits. If you are age 55 or older in the current year, IRS rules allow a "catch-up" contribution to the HSA. Withdrawals from HSAs for qualified medical expenses are tax-free for purposes of federal income tax and for most states' income tax.

Through ConnectYourCare, State Street provides an HSA On Demand® feature where you can access your personal HSA contribution before it's deposited in your account, up to certain limits.*

Prescription drugs are covered by Express Scripts through a retail and a mail-order pharmacy program for both High Deductible Health Plan options. The Kaiser HMO provides prescription drug coverage directly for its members. For both High Deductible Health Plan options, you pay the full cost of prescriptions until you hit your annual deductible. Once the deductible is met, you pay coinsurance. There is a minimum and maximum coinsurance amount.** Generic drugs cost less than preferred or non-preferred brand drugs. Certain preventive and maintenance drugs are covered at no cost.

Your Contributions for Health Benefits

Contributions for medical, dental and vision plans are on a pre-tax basis with the exception of domestic partner coverage, unless your domestic partner qualifies as your tax dependent. Legally recognized domestic partner coverage in certain states is pre-tax for purposes of state income tax only.

If you elect a State Street medical plan and have used any tobacco products (cigarettes, e-cigarettes, cigars, pipes or chewing tobacco) within the past 12 months, you will have a tobacco surcharge added to your medical plan contributions.

* Available to Vice Presidents and below. Limitations and exclusions apply, including HSA eligibility rules.

** You will never pay more than the full cost of the prescription. For example, if the full cost of your prescription is less than the minimum coinsurance amount, you will pay the lesser amount.

Dental

State Street offers two dental plans through Delta Dental. All State Street locations have access to the Delta Dental PPO Plus Premier plan, which offers both in- and out-of-network coverage through a preferred provider organization of network dentists. Some locations also have access to DeltaCare, which is a Dental Maintenance Organization (DMO) offering in-network coverage through a scheduled copayment arrangement. In DeltaCare, employees must elect a Primary Care Dentist within the DeltaCare network who coordinates all treatment. Both plans cover preventive services at 100%.

Vision

Routine eye exams are covered as part of State Street's medical plans. Additional coverage is available through the EyeMed vision plan to help keep your vision in good health and save on your eye care expenses. The plan pays a higher portion of your cost when you choose an in-network provider. The plan covers a wide variety of services, including contact lenses, glasses and discounts on eye care supplies from participating providers.

Life Insurance Program

All part-time employees are eligible for \$10,000 in Basic Life Insurance that is company-paid.

Business Travel Accident Insurance

All part-time employees are eligible immediately for Business Travel Accident Insurance. Coverage provides travel assistance for emergency medical situations, for paralysis and dismemberment and an additional benefit in the amount of five times base salary to a maximum of \$1,000,000 for loss of life resulting from a covered accident, if the accident occurs while traveling on company business.

Short-Term Disability

Eligible part-time employees are automatically enrolled in this company-paid benefit after one year of service. The coverage provides between 8 and 26 weeks of disability coverage (depending on your years of service) at 100% of your salary as defined in the policy.

Who You Can Cover

State Street's medical, dental and vision plans offer coverage for yourself, your spouse or domestic partner (same or opposite sex), and/or dependent child(ren) up to age 26 regardless of dependency, marital status and full-time student status. Some plans allow coverage for an "other adult dependent." You may cover an "other adult dependent" or a spouse/domestic partner. You may not cover both. You will be required to provide documentation to substantiate the eligibility of each dependent enrolled in a State Street-sponsored medical, dental and/or vision plan.



Flexible Spending Accounts

State Street offers three types of Flexible Spending Accounts (FSAs), depending on the medical plan you elect and your needs.

- **Limited Purpose FSA:** You can enroll in a Limited Purpose Health Care FSA if you elect the BCBS 2500 HDHP or Cigna 1500 HDHP. The Limited Purpose Health Care FSA helps pay for qualified vision, dental and certain other expenses not covered by the plan, after you meet your annual deductible.
- **Health Care FSA:** You can enroll in a Health Care FSA if you enroll in the Kaiser HMO (if you are an employee in California) or if you waive coverage through State Street. The Health Care FSA helps pay for qualified health, dental and vision care expenses (for you and/or your eligible dependents) that are not reimbursed or covered by another health care plan.
- **Dependent Care FSA:** Eligible employees can enroll in the Dependent Care FSA to help pay for eligible dependent care expenses, such as child or adult care expenses, that allow you (and your spouse, if you are married) to work or go to school.

Pre-Tax Transportation Accounts

Eligible employees may participate in a pre-tax Parking Account and/or Transit Pass Program covering parking and/or transit expenses that are incurred as part of the employee's commute to work. The monthly cost for a parking or transit pass is deducted from the paycheck on a pre-tax basis up to IRS monthly limits, with any incremental cost deducted on a post-tax basis, if applicable.

Identity Theft Protection

Eligible employees may participate in identity theft protection coverage through InfoArmor's PrivacyArmor®. PrivacyArmor includes monitoring for compromised credentials, application submissions, and High Risk Transactions (such as unauthorized account access, fund transfers and password resets) to detect more fraud, sooner.

Group Critical Illness

Eligible employees may enroll in Group Critical Illness coverage through MetLife to cover medical expenses arising from critical illnesses, such as heart attack and stroke. The cost of this coverage is subject to tobacco user status.

Group Accident

Eligible employees may enroll in Group Accident coverage through MetLife, which helps pay for costs if you or any covered family members are injured from an on- or off-the-job accident. The coverage pays you a cash benefit that corresponds with a variety of covered injuries, such as dislocations and fractures.

Group Hospital Indemnity

Eligible employees may enroll in Group Hospital Indemnity coverage through MetLife, which provides cash benefits for hospital stays. This can be for planned reasons (for example, if you know you're having a baby or surgery in 2017) or unplanned reasons.

Hyatt MetLaw Legal Plan

Eligible employees may participate in the MetLaw group legal plan on an annual basis. MetLaw is an employee-paid benefit that provides access to a network of over 12,500 plan attorneys who can help employees and eligible family members, including parents, with the most frequently needed personal legal matters, such as:

- General Phone Advice & Office Consultations
- Wills and Estate Planning Documents
- Document Preparation & Review
- Real Estate Matters
- Debt Matters
- Consumer Matters
- Traffic Defense
- Juvenile Court Matters
- Defense of Civil Lawsuits
- Family Law

Time-Off Benefits

Vacation

State Street offers competitive vacation benefits, based on your years of service and level within the organization:

YEARS OF SERVICE	SR. ASSOCIATE OR SSGA ASSOCIATE AND BELOW	OFFICER OR SSGA PRINCIPAL AND ABOVE
1 st Year of Employment	3 work weeks, prorated	4 work weeks, prorated
January 1 of 2 nd Year of Employment	3 work weeks	4 work weeks
January 1 of 3 rd Year of Employment	4 work weeks	4 work weeks
January 1 of 20 th Year of Employment	5 work weeks	5 work weeks

Accrued on a daily basis and based on employee's regularly scheduled hours per work week.

Holidays

State Street employees are eligible for 12 paid holidays (a combination of scheduled holidays and personal holidays) plus an additional birthday day-off to be used during an employee's birth month. Employees accrue holiday time based on their specific scheduled hours. Employees may also earn a "BeWell" day by completing certain wellness program activities. Most US business units within State Street follow the New York Stock Exchange holiday schedule.

Paid Leave

State Street employees receive up to 40 hours of paid sick time hours each calendar year (72 hours for employees in San Francisco). After one year of service, State Street employees are eligible for Family Care Giver Leave and Parental Leave (benefits are based on the employee's regularly scheduled hours per work week):

- **Family Care Giver Leave** provides four weeks of paid leave to be used within a 12-month period for absences due to the employee's family members' illness and/or medical appointment(s).
- **Parental Leave** provides eight weeks of paid leave to be used within six months following the birth, adoption or foster placement of a child.

Adoption Assistance Plan

This plan is designed to provide employees with up to \$5,000 on a pre-tax basis as reimbursement for qualified expenses related to the legal adoption of a child under the age of 18.

Work/Life and Wellbeing Programs

State Street offers a number of programs to help employees balance their personal and professional lives.

BeWell, State Street's employee wellbeing program, is designed to help employees proactively manage their physical, emotional and financial health. Through BeWell, State Street employees have access to a network of discounted fitness centers, onsite flu clinics, financial counseling, College Coach for employees and their children, 24/7 access to BeWell Advisors for answers to health and wellness questions...and more!

Other work/life and wellbeing programs include: an Employee Assistance Program (EAP), including legal and financial support; nutrition and fitness support, including telephonic health coaching; paid parental leave and adoption assistance; and flexible work arrangements. In addition, State Street currently offers a large number of employee discount programs.

Emergency Back-Up Child Care Program

State Street provides employees with center-based child care for up to 20 uses per dependent per calendar year, without a copayment, for use when regular child care arrangements are interrupted or unavailable. Children of employees and children of employees' spouses or domestic partners are eligible for this program, which is offered through Bright Horizons Family Solutions.

Auto/Home Insurance

Eligible employees may enroll in voluntary group auto and home insurance through MetLife at special group rates and with convenient payroll deductions. You can insure more than your vehicle and home – you may also be eligible to cover a rental property, boat, or mobile home.

Pet Insurance

State Street also provides the option for eligible employees to elect Veterinary Pet Insurance® (VPI), which provides medical expense coverage for pets. When you enroll in VPI, offered through MetLife, you will receive a special discount on your pet's policy. You may choose from several insurance plans for your pet and you will be able to see any veterinarian, including specialists or emergency providers. You'll also receive group discounts and discounts on products and services.

Salary Savings Program (SSP) – State Street’s 401(k) Plan

The Salary Savings Program (SSP) 401(k) plan helps you build retirement savings. Here’s how it works:

- Upon hire, employees are eligible to make contributions from 1% to 50% of base salary, shift differential, annual cash incentive bonus, overtime and commissions (subject to IRS limitations).
- Employees who do not initiate saving on their own within 45 days of hire are enrolled automatically at 3%, unless they opt out.
- An additional “catch-up” contribution of up to \$6,000 is available to employees who will be age 50 or older in the current year.
- Employee contributions, including “catch-up” contributions, may be made on a pre-tax basis to a standard 401(k) account, on a post-tax basis to a Roth account, or to a combination of both types of accounts.
- After one year of service, employees who save are eligible for a company match of 100% of the first 5% saved (subject to IRS limitations).
- Qualified rollovers are accepted, once approved by Fidelity, the SSP record-keeper.
- A variety of different funds are available for investment, including Target Retirement Date Funds that are designed for people who want a professional to decide what types of investments are best for their selected retirement date and who want their investment mix automatically adjusted to reflect changing goals and risk levels over time.

This document summarizes the current benefit plans maintained by the company. If any questions arise regarding the implementation or interpretation of any benefit plan, the terms and conditions of the actual plan documents and summary plan descriptions will control rather than the summaries contained in this document. This document is not contractual in nature and does not guarantee any continuation of benefits.