



2018 Benefits At-A-Glance

At U.S. Bank, we have a history of providing comprehensive and reliable employee benefits and sharing the cost of benefits with our employees. We offer a variety of benefits to help enrich your professional career and create a package of total rewards. Our benefits support you and your family in attaining and maintaining good health, preparing for your financial future and safeguarding your wealth and security.

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General information

Eligibility and effective dates

Eligibility for the various plans comprising the U.S. Bank benefit program is based on your employment status: full-time (scheduled to work 30 or more hours per week), regular part-time (scheduled to work 20-29 hours per week) or part-time (scheduled to work fewer than 20 hours per week) and is indicated throughout this document.

Eligible dependents generally include:

- Your spouse or domestic partner (same-sex or opposite-sex).
- Your or your spouse/domestic partner's children or grandchildren younger than age 26.
- Unmarried disabled children age 26 or older who meet certain criteria.

If you are a full-time employee, the benefits you elect are effective the first of the month following your hire date or benefit eligibility date. If you are a regular part-time employee, your elected benefits are effective the first of the month following three full months of service.

Enrollment

You must actively enroll as a new or newly benefit-eligible employee to receive coverage for most health and welfare benefit plans, including medical, dental, vision and hearing plans, HSA or FSAs, and others. For most benefits, once your enrollment deadline has passed, you will not be able to enroll or make changes until the next annual enrollment (generally in November for the following year), unless you experience a Qualified Status Change.



Our investment

Not only is U.S. Bank one of the few employers to offer both a pension plan and 401(k) with company match, we also subsidize the following benefits to help offset your costs:

- About 73 percent of the total premium cost for medical coverage (full-time employees only);
- A portion of the total premium cost (about 45 percent for the Basic option, about 15 percent for Premium option) for dental coverage (full-time employees only);
- The cost of Basic Employee Term Life Insurance (full-time employees only);
- The cost of Long-Term Disability coverage of 50 percent of your pay to a maximum of \$300,000 (full-time employees only); and
- \$35 per month when you participate in the Transit Plan or Metropass program (full-time and regular part-time employees).

Retirement plans

We power potential through our pay for performance philosophy, which rewards our well-performing employees with competitive salaries and incentives. You also should remember that your total rewards go beyond your pay. We help provide financial wellbeing and peace of mind through savings and retirement plans as well.

401(k) Savings Plan

Eligibility: Regular, non-temporary employees working in an eligible position

With the U.S. Bank 401(k) Savings Plan, you choose how to save and invest. Make before tax and/or Roth after tax contributions from your pay into a variety of investment options. Our 401(k) plan features immediate vesting and a 100 percent company match up to 4 percent of eligible pay after one year of service (12 consecutive months) in which you've worked at least 1,000 hours in an eligible position.

If you are newly eligible for the 401(k) plan, you are automatically enrolled with a 2 percent before tax deferral into the Target Retirement Date Fund based on your date of birth and an assumed retirement at age 65. Your contributions will begin with your first or second paycheck. You can change your contribution election anytime via [HRConnection: Your Total Rewards](#).

Pension plan

Eligibility: Regular, non-temporary employees working in an eligible position

U.S. Bank provides a cash balance pension benefit as a financial base from which you can build retirement income. You are enrolled automatically in the plan on the first Jan. 1 or July 1 after you reach age 21 and complete one year of service during which you worked at least 1,000 hours. Your benefit is 100 percent vested once you complete three years of service. Once vested, you may take your benefit with you if you leave U.S. Bank or you'll receive a benefit from the plan when you retire. Find details on the following page.



Each year you work at least 1,000 hours, you'll receive a pay credit equal to a percentage of your eligible pay during the year. The percentage is based on your age and years of service as of Dec. 31 of each year (see chart below). An additional pay credit will be made to your account based on your eligible pay over the Social Security Wage Base (SSWB). You'll also receive an annual interest credit based on the 10-year Treasury Rate for October of the calendar year prior to the year in which the credit is applied but not less than 3 percent.

Points (age + service)	Pay credit on pay up to SSWB	Pay credit on pay at and above SSWB
Less than 35	2.0%	4.0%
35 to 49	2.5%	5.0%
50 to 64	3.0%	6.0%
65 to 79	4.0%	8.0%
80 and over	5.0%	10.0%



Healthcare and wellbeing plans

Medical

Eligibility: Full-time

We offer two high deductible health plans – the Lower Deductible/Higher Premium plan and the Higher Deductible/Lower Premium plan. Both plans provide comprehensive medical and pharmacy coverage you can rely on for you and your family. Because they are high deductible plans, you may contribute to a Health Savings Account if you are otherwise eligible.

These plans feature broad provider networks and 100 percent coverage for age-appropriate, network preventive care, including routine vision and hearing exams. The differences between the two plans are the premiums (cost of coverage deducted from your pay), deductibles (the dollar amount you are responsible for paying before the plan begins to share costs), coinsurance and out-of-pocket maximums (cost of care or the amount you may owe your provider or pharmacy for services or medications after meeting the deductible). Find details on the following page.

Coverage summary – Network

Lower Deductible/ Higher Premium Plan		Higher Deductible/ Lower Premium Plan
Deductible (combined medical and pharmacy)		
Per person	\$1,500 Applies if you cover only yourself; you must meet this amount before the Plan begins to pay for you	\$3,000 A covered individual must meet this amount before the Plan begins to pay for that individual
Per family	\$2,700 Applies if you cover any dependent(s); can be met by one covered individual or any combination of covered individuals before the Plan begins to pay for all covered individuals	\$4,500 Can be met by any combination of two or more covered individuals before the Plan begins to pay for all covered individuals
Coverage – Medical (what you pay for eligible medical expenses after your deductible is met)		
Preventive care	\$0; 100% paid by the Plan, not subject to deductible	
Primary care visits	100% paid by the Plan for office visit charge billed by eligible network provider; otherwise 25%	100% paid by the Plan for office visit charge billed by eligible network provider; otherwise 30%
Other	25%	30%
Coverage – Pharmacy (what you pay per covered prescription once your deductible is met)		
Preventive care	\$0; 100% paid by the Plan, not subject to deductible	
Retail pharmacy coinsurance (generally a 30-day supply)*		
Generic	20% (\$10 min/\$35 max)	20% (\$10 min/\$35 max)
Preferred	30% (\$20 min/\$175 max)	30% (\$20 min/\$175 max)
Non-Preferred	45% (\$50 min/\$250 max)	45% (\$50 min/\$250 max)
Non-Participating	50% (\$50 min/no max)	50% (\$50 min/no max)
*Administered by Express Scripts; find participating retail pharmacies at express-scripts.com/usbank .		
Mail order copay/coinsurance (generally a 90-day supply)*		
Generic	\$25	\$25
Preferred	30% (\$50 min/\$175 max)	30% (\$50 min/\$175 max)
Non-Preferred	45% (\$125 min/\$250 max)	45% (\$125 min/\$250 max)
Non-Participating	n/a	n/a
+Additional criteria may apply to determine if a drug is covered, its cost, and in what dosage or quantity it may be obtained. For ongoing maintenance medications, you must use either Express Scripts home delivery (mail order) or a CVS retail pharmacy (quantity of 84-90 days and pay your applicable home delivery copay/coinsurance).		
Out-of-pocket maximum		
Per person	\$5,000 Applies if you cover only yourself; you must meet this amount before the Plan pays 100% for you	\$5,500 A covered individual must meet this amount before the Plan pays 100% for that individual
Per family	\$7,350 Applies if you cover any dependent(s); can be met by one covered individual or any combination of covered individuals before the Plan pays 100% for all covered individuals	\$11,000 Can be met by any combination of two or more covered individuals before the Plan pays 100% for all covered individuals

Medical claims administrators

UnitedHealthcare plans

United HealthCare Services, Inc. (UHC) administers our two core medical plans. Visit welcometouhc.com/usb for resources to help you choose the plan that's best for you, and to view network providers based on where you live:

Location	Provider network
Minnesota North Dakota South Dakota Western Wisconsin (Ashland, Barron, Bayfield, Burnett, Chippewa, Douglas, Dunn, Eau Claire, Pierce, Polk, Sawyer, St. Croix and Washburn counties only)	Medica Choice (MCN)
All other locations	Choice Plus (CPN)

In rare circumstances, some locations do not have adequate access to be included in a UHC network listed above. Employees in these locations are offered the Higher Deductible/Lower Premium Out-of-Area plan and the Lower Deductible/Higher Premium Out-of-Area plan. Features of these plans mirror the Higher Deductible/Lower Premium and Lower Deductible/Higher Premium plans listed previously. Select Out-of-Area (OOA) to view whether any network providers are in your area. However, use of a network provider for these plans is optional.





Kaiser plans

If you live in certain areas of California, Colorado, Oregon or Washington, you also will be offered the Kaiser Lower Deductible/Higher Premium option and the Kaiser Higher Deductible/Lower Premium option in addition to the plans described on the previous pages. Because these are high deductible health plans, you may contribute to a Health Savings Account if you are otherwise eligible. For more information on the Kaiser plans, visit my.kp.org/usbank.

Medical premiums

Below are the premiums you'll pay for coverage each biweekly pay period for plans administered by UHC and Kaiser.

Plan	You only	You + Spouse	You + Child(ren)	You + Family
Higher Deductible/Lower Premium	\$31.31	\$96.85	\$75.96	\$135.73
Lower Deductible/Higher Premium	\$73.04	\$193.58	\$170.08	\$287.15

*Premiums are subject to change annually. These costs assume you do not use tobacco.



Non-tobacco users pay less for coverage than tobacco users

Employees, spouses or domestic partners who smoke or use other tobacco products will pay an additional \$25 per person per paycheck for medical coverage. This applies for individuals who:

- Are enrolled in a U.S. Bank medical plan;
- Smoke cigarettes or use other forms of tobacco/nicotine, including chewing tobacco and e-cigarettes with nicotine; and
- Don't complete U.S. Bank's Stop Smoking Program (consisting of five calls with a quit coach) within five months of their benefit effective date and annually thereafter as long as tobacco use continues.

Employees self-identify their tobacco status and that of their covered spouse or domestic partner during enrollment. Any additional cost will be deducted from each paycheck and is designed to help pay rising plan expenses, help moderate future premium increases and encourage participants to make healthier lifestyle choices.



Dental

Eligibility: Full-time, regular part-time

Good dental care is an important part of any healthcare program. Similar to our approach to medical, our dental coverage is designed to prevent serious dental problems by encouraging regular dental checkups. We offer both basic and premium dental plans.

	Basic	Premium
Deductible (per calendar year)		
Preventive and diagnostic services	\$0	\$0
Basic and major services	\$50/person, \$100/family	\$50/person, \$100/family
Orthodontia	\$0	\$0
Coverage		
Preventive and diagnostic	100%	100%
Basic services	80% after deductible	80% after deductible
Major services	50% after deductible	80% after deductible
Orthodontia	50% – for dependent children under age 19	50% – for adults and dependent children
Annual maximum benefit for preventive and diagnostic, basic and major services	\$1,000/person per calendar year	\$1,500/person per calendar year
Lifetime orthodontia maximum	\$1,000/dependent child per lifetime	\$1,500/person per lifetime

Percentages shown indicate the percent of the “payment obligation/allowable charge” paid by the Plan.

Premiums per biweekly pay period		
Full-time employees	You Only – \$6.00 You + Spouse – \$11.50 You + Child(ren) – \$12.50 You + Family – \$20.00	You Only – \$24.50 You + Spouse – \$48.25 You + Child(ren) – \$53.25 You + Family – \$84.00
Regular part-time employees	You Only – \$11.00 You + Spouse – \$22.00 You + Child(ren) – \$23.50 You + Family – \$37.50	You Only – \$29.50 You + Spouse – \$58.75 You + Child(ren) – \$64.25 You + Family – \$101.50

Vision

Eligibility: Full-time, regular part-time

Our vision plan provides the following coverage for eyeglasses and contact lenses purchased through a variety of retail and private practice optometrists and ophthalmologists, as well as some discounts on diagnostic hearing exams and hearing aids. (It supplements the annual eye exam available through our UHC medical plans, which is covered at the network level when using an Eyemed Select network provider.) Premiums range from \$3.33 to \$9.18 per paycheck depending on your coverage level.

Product/service	Your in-network cost
Frames	\$0 for frames up to \$125 retail value; 80% of balance over \$125
<i>Standard plastic lenses (includes polycarbonate and anti-reflective coatings)</i> Single Vision Bifocal Trifocal Standard Progressive Premium Progressive Tier 1 Tier 2 Tier 3 Tier 4	\$10 copay \$10 copay \$10 copay \$75 copay \$95 copay \$105 copay \$120 copay \$75 copay for lenses up to \$120 retail value; 80% of balance over \$120
<i>Lens options</i> UV coating Tint (solid and gradient) Standard scratch resistance Standard polycarbonate Photochromatic/transitions (plastic) Polarized Standard anti-reflective coating Premium anti-reflective coating Tier 1 Tier 2 Tier 3 Other add-ons and services	\$15 copay \$15 copay \$15 copay \$0 (paid in full by plan) \$75 copay 80% of retail price \$0 (paid in full by plan) \$12 copay \$23 copay 80% of retail price 80% of retail price
<i>Contact lenses (both eyes)</i> Conventional (up to \$100 retail value) Disposable (up to \$100 retail value) Medically necessary	85% of balance over \$100 100% of balance over \$100 \$0 (paid in full by plan)

Lasik surgery from US Laser Network

85% of regular retail price; 95% of promotional price

Hearing

Eligibility: Full-time, regular part-time

Our hearing plan supplements the routine hearing exam available under our medical plans, providing coverage for diagnostic hearing exams and hearing aids through a national network of audiologists and ear, nose and throat specialists. This coverage is more extensive than the discounts provided under the vision plan. You also receive a free extended three-year warranty and a one-year supply of batteries with all hearing aid purchases made through this benefit. Additional discounts are also available. Premiums range from \$0.38 to \$.92 per pay period depending on your coverage level.

Benefit	Coverage
Hearing exam	
In-network: \$0 copay Out-of-network: Up to \$70 reimbursement towards the cost of an exam	Adults: Once every 24 consecutive months from the last service Children: Once every 12 consecutive months from the last service
Hearing aid/device	
\$500 per ear discount off of the regular Epic Hearing Service Plan price	Adults: Once every 60 consecutive months from the last service Children: Once every 24 consecutive months from the last service

Wellbeing

We're committed to offering employees access to the benefits to help support and enhance their health, financial, professional and social wellbeing, and offer a variety of wellbeing programs and resources. At no additional cost, you and your covered dependents have access to the following when enrolled in one of our core medical plans:

- Preventive care: 100 percent coverage for network care including annual physicals, routine vision and hearing exams, well-child visits, immunizations and more.
- Condition management: Support for asthma, chronic obstructive pulmonary disease (COPD), coronary artery disease, diabetes, and cancer.
- Maternity Support Program: Guidance, support and educational materials throughout your pregnancy.



Eligibility varies, and you do not enroll as a part of your new or newly eligible employee benefit enrollment for the following wellbeing programs and resources:

- Life Time Health: Free unlimited one-on-one health coaching plus health, nutrition and fitness educational programs, and anytime, anywhere access to workout videos and training tutorials, heart rate monitoring and more via mobile app or website.
- LifeWorks employee assistance program: Free in-person counseling and telephonic life coaching plus a wealth of information, resources, tools and support online and by phone that can empower you in all areas of your life: personal and professional, financial, legal, health, family, relationships and more.
- Onsite employee health centers: Staffed by nurse practitioners in several of our larger locations for an easier, more convenient and more affordable way to take care of your appointments for minor illnesses or medical services — at no cost to you.
- Stop Smoking Program: Support and resources to help you become tobacco-free, including 100 percent coverage for nicotine replacement therapy — paid by U.S. Bank.
- Weight Watchers: 50 percent reimbursement of already discounted membership fees and onsite meetings in certain locations.

Savings and spending accounts

Health Savings Account (HSA)

Eligibility: Full-time, enrolled in medical

An HSA provides a tax-advantaged way for you to save and pay for qualified medical expenses if you are enrolled in a U.S. Bank medical plan. You contribute money before taxes through payroll deductions and then use your balance to pay for qualified medical expenses until your deductible is met or to pay for other qualified medical expenses, such as coinsurance after meeting your deductible. You also can use your balance to pay for dental and vision expenses. The money in your HSA rolls over year after year, so it can be a tax-effective way to save for future medical expenses, including those incurred in retirement. In addition, after one year of service, you may be eligible for an annual contribution of up to \$1,400 from U.S. Bank to your HSA.

Healthcare Flexible Spending Accounts (FSA)

Eligibility: Full-time

Depending on your HSA eligibility, you will be offered either the general purpose or limited purpose flexible spending account (but not both). Contributions are taken before taxes and your entire annual contribution amount is available at the beginning of the year. If you don't use the entire balance by the end of the year, you may carry over up to \$500 to use the next year, but any additional unused funds will be forfeited.

Use it. Don't lose it.

The money you contribute to your Dependent Care FSA must be used in the same plan year. You will forfeit the amount not used or claimed, so be sure to estimate your expenses carefully. The Healthcare FSA does have a rollover feature; however, if you have unused money at the end of the year, you will lose anything greater than \$500.

Dependent Care Flexible Spending Account (FSA)

Eligibility: Full-time, regular part-time

The Dependent Care FSA allows you to use before tax money to pay for daycare expenses while you work.



Life and disability plans

Basic Employee Term Life Insurance

Eligibility: Full-time

U.S. Bank provides you with term life insurance coverage equal to your annual pay* (up to \$300,000). No enrollment is required and this coverage is entirely paid for by the company. Coverage is portable and may be continued if you leave U.S. Bank, subject to certain restrictions.

Optional Employee Term Life Insurance

Eligibility: Full-time, regular part-time

With this plan, you can purchase term life coverage on yourself beyond the coverage provided by U.S. Bank in the Basic Employee Term Life plan. You may purchase up to eight times your pay* (\$4 million maximum). During your initial enrollment, up to three times pay (\$750,000 maximum) is available without evidence of insurability. At subsequent annual enrollments, you may purchase or increase coverage by one times pay (up to the lesser of three times pay or \$750,000) without evidence of insurability. Coverage is portable and may be continued if you leave U.S. Bank, subject to certain restrictions.

Optional Spouse/Domestic Partner Term Life Insurance

Eligibility: Full-time, regular part-time

You may choose from five coverage levels from \$10,000 to \$100,000 of term life insurance for your spouse or domestic partner. During your initial enrollment, up to \$50,000 is available without evidence of insurability. At subsequent annual enrollments, evidence of insurability is required for new or increased coverage. Coverage is portable and may be continued if you leave U.S. Bank, subject to certain restrictions.

Optional Child(ren) Term Life Insurance

Eligibility: Full-time, regular part-time

This plan offers five coverage levels from \$5,000 to \$25,000 of term life insurance for your children without evidence of insurability. You may increase coverage during future annual enrollments or during the year if you experience a qualifying status change. Coverage is portable and may be continued if you leave U.S. Bank, subject to certain restrictions.

Business Travel Accidental (BTA) Death and Dismemberment Insurance

Eligibility: Full-time, regular part-time, part-time

All U.S. Bank employees are protected by BTA insurance at no cost. BTA provides a benefit if you die or sustain certain injuries as a result of an accident that occurs while you are traveling on U.S. Bank business, or if you suffer certain injuries or death while you are at work.

*In general, for most employees, "pay" is defined as the higher of annualized base salary or annualized base salary plus annual incentive compensation for a one-year period preceding the plan year. Some plans (such as LTD) have plan maximums. See the applicable summary plan description for a more detailed definition of Total Cash Compensation.



Accidental Death and Dismemberment (AD&D) Insurance

Eligibility: Full-time, regular part-time

AD&D Insurance provides coverage in the event of accidental death and certain accidental injuries and conditions. You have the option to elect coverage for yourself and your family in multiple coverage levels.

Long-Term Disability (LTD)

Eligibility: Full-time, regular part-time

Our LTD plan replaces either 50 percent or 60 percent of pay* — you choose during your enrollment — for approved disabilities that extend beyond 26 weeks (or 90 days for 100 percent commission employees). U.S. Bank pays the cost of the 50 percent of pay coverage option for full-time employees. (For non-100 percent commission employees, Short-Term Disability applies for the first 26 weeks of disability; see the [Time away from work](#) section.)

Commuter plans

Transit Plan

Eligibility: Full-time, regular part-time

Purchase your transit or vanpool vouchers with before tax dollars and enjoy the convenience of having vouchers sent directly to your home. U.S. Bank contributes \$35 each month toward your purchase. You don't enroll in the plan as part of your benefits enrollment process; rather, activate your participation at any time throughout the year by placing a transit order online using Your Spending Account.

Parking Flexible Spending Account (FSA)

Eligibility: Full-time, regular part-time

Use before tax dollars to pay for work-related parking expenses. You do not enroll in this FSA as part of your benefits enrollment process; rather, activate your participation at any time by placing a parking order online using Your Spending Account. You may choose to participate some months or every month.

Metropass

Eligibility: Full-time, regular part-time, work location in the seven-county Minneapolis/St. Paul metropolitan area

Metropass is a subsidized transit pass paid for through before tax deductions. Additionally, U.S. Bank contributes \$35 per month towards the cost of the Metropass. To participate, you can enroll during your new hire enrollment or annual enrollment, or by request at any other time throughout the year.

*In general, for most employees, "pay" is defined as the higher of annualized base salary or annualized base salary plus annual incentive compensation for a one-year period preceding the plan year. Some plans (such as LTD) have plan maximums. See the applicable summary plan description for a more detailed definition of Total Cash Compensation.

Time away from work

U.S. Bank offers a number of benefits to give employees time to recharge, refresh and take care of personal responsibilities, including the following:

Paid vacation

Eligibility: Full-time, regular part-time

Eligible employees receive paid vacation based on scheduled hours, years of service and job grade. New employees begin to earn vacation the first of the month following three full months of service (for example, an employee who starts on Jan. 18, begins to earn vacation on May 1). Your vacation time during your first four years at U.S. Bank may range from two weeks to four weeks, depending on your scheduled hours and grade.

Purchased vacation

Eligibility: Full-time, regular part-time

You have the option each annual enrollment to purchase up to one week of vacation (in addition to paid vacation) in one-hour increments, not to exceed your scheduled weekly hours as indicated on the payroll system.

Sick and Safe Leave

Eligibility: All employees

All employees may be eligible to receive sick pay for up to 80 hours per calendar year (except for employees in California, which has an unlimited accrual per year). Sick time is accrued at a rate of one hour for every 30 hours worked. Employees may carry up to 80 hours of sick time over to the next year. Accrued sick time cannot exceed 80 hours at any given time.

Short-Term Disability

Eligibility: Full-time, regular part-time (100 percent commission employees are not eligible)

Once you have a year of service, our Short-Term Disability program provides 100 percent pay replacement for up to 13 weeks (and 60 percent pay for another 13 weeks if needed) if you're unable to work due to illness or injury. Short-Term Disability is entirely paid by U.S. Bank. After 26 weeks, you may be eligible for Long-Term Disability.

Maternity and parental leave and adoption assistance

Eligibility: Full-time, regular part-time

At U.S. Bank, we want to make the experience of becoming a parent as stress-free and financially stable as possible for our employees. We also recognize the importance of developing an early and meaningful parent-child bond. That's why we provide 13 weeks of paid maternity leave to birth moms, once benefit-eligible (see page 1). We also provide four weeks of paid parental leave to non-birth parents – including those who adopt – who have one or more years of service. And with our adoption assistance program, you can be reimbursed for up to \$10,000 of eligible adoption related expenses.

*In general, for most employees, "pay" is defined as the higher of annualized base salary or annualized base salary plus annual incentive compensation for a one-year period preceding the plan year. Some plans (such as LTD) have plan maximums. See the applicable summary plan description for a more detailed definition of Total Cash Compensation.

This document provides highlights of various U.S. Bank employee benefits. In all cases, this document is not part of the official plan/program documents, nor is it used to administer the plans/programs. If there is a discrepancy between this document and the official plan/program documents, the official plan/program documents govern.