

AMGEN BENEFITS CHECKLIST

MAKE THE MOST OF YOUR AMGEN BENEFITS



ForthrightFinances
Delivering Financial Clarity



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CONTENTS

Health Care 3

Protect Yourself + Your Family 5

Retirement 6

Don't Miss This Generous Freebie! 8

About Scott Newhouse 9

HEALTH CARE

Health Insurance:

Protect yourself, and your family, from enormous medical expenses

You have access to two PPO plans through Anthem:

Traditional PPO: Offers higher premiums, but give you a lower annual deductible (only \$350 per employee using In-Network coverage).

Value PPO: Offers lower premiums, with a higher annual deductible (\$1,500 per employee using In-Network coverage).

Consider this: If you don't have regular medical expenses, are generally healthy, and have a solid emergency fund to cover the cost of potential medical expenses (before hitting the deductible), then you should really consider the Value PPO.

Health Savings Account:

A way to save for medical expenses that offers a triple tax benefit.

Your contributions to an HSA lower your taxable income in the current year. Then, you can select investment options for your money, and those investments grow tax-deferred. And finally, withdrawals from the account used for qualified medical expenses are taken out tax-free. Please note though: You must be enrolled in the Value PPO to have access to the HSA.

Retiree Medical Savings Account (RMSA):

A way to save for medical expenses in retirement that offers two tax benefits and a generous benefit

When you contribute to an RMSA, you can invest that money and it will grow tax-deferred. When you get to retirement, you can use these funds for eligible medical expenses. And those withdrawals are taken out tax-free. **Plus, Amgen matches up to \$1,500 of your annual contributions!**



Flexible Spending Accounts (FSA):

Save tax free for expected health care, or dependent care, expenses

You can contribute money into an FSA through your regular payroll deductions. These contributions lower your taxable income, saving you on taxes for the current year. Then, you can use that money tax-free, so long as you use it for qualifying expenses.

There are two FSA options:

Health Care FSA, which you can use to pay for qualified medical expenses

Dependent Care FSA, which you can use for expenses related to any dependents (children or relatives)

Note: FSAs are “use it or lose it”. At the end of the year, any amount above \$500 in your FSA will be forfeited! If under \$500, you can roll it over to the next year.

 VSP Vision Care:

The VSP plan allows you to access annual exams, as well as work on contact lenses or glasses.

There will be a small co-pay to access these services. For services not covered on the plan, there are also discounts available. Check out <http://vsp.com/> to learn more.

 Dental Plan:

Your annual check ups and preventive checkups are 100% covered!

In your Dental Plan, you can use any dentist, but you'll save money using in-network dentists. Some services are not 100% covered, and you may be subject to a \$50/person or \$150/family deductible, as well as coinsurance. And lastly, dental benefits are limited to \$2,000 per person per calendar year. Learn more here: deltadentalins.com

Note: You must enroll in coverage - you are not automatically enrolled.

PROTECT YOURSELF + YOUR FAMILY

Group Life Insurance:

Protects your family in case something tragic happens to you

Amgen provides life insurance for you up to 2X your base pay, *at no cost to you*, up to \$1 million. You can also purchase additional life insurance (up to 6X your base pay) through Amgen at group rates (as opposed to the more expensive individual rates). When you buy that additional coverage, you can also buy life insurance for your spouse, partner, or children.

Disability (Short & Long Term):

Protection in case you are hurt and can't work for a long period of time

Amgen offers disability coverage to you at no additional cost. Short term disability will cover you for up to 90 days. And long-term disability will cover 60% of your salary (up to \$25K per month) until you either get better or reach retirement age.

Learn more about these insurance options at: benefits.amgen.com



RETIREMENT

Long Term Incentives (LTI):

You could be eligible to earn extra Amgen stock in a variety of ways

Depending on when you joined Amgen, as well as your position and your Level, your LTI benefits could be comprised of Restricted Stock Units, Performance Units, and Stock Options. These awards are not guaranteed and are up to management's discretion. All three of these items will entitle you to Amgen stock in different ways.

401(k):

Amgen offers a very generous 401(k) plan - don't leave money on the table!

Amgen matches 100% of the first 5% of your eligible compensation that you contribute to your plan. In addition to that, Amgen will contribute 5% of your eligible compensation to the plan, even if you don't contribute at all. **Which means if you contribute 5% of your pay, Amgen will contribute an additional 10%!**

Deferred Compensation Plan (DCP):

The DCP offers you the ability to save beyond what your 401(k) allows

If you are in Global Career Framework Level 7 or above, you can defer a portion of your income on a pre-tax basis into the DCP. This amount is in addition to whatever you contribute to your 401(k) plan, so it offers more opportunity for tax advantaged savings.

Supplemental Retirement Plan (SRP):

The SRP allows Amgen to match beyond what the 401(k) allows

If you are in the DCP, you are automatically enrolled in the SRP. The SRP allows Amgen to match contributions that you have made to the DCP. Like the DCP, this is an amount that is above and beyond what you have saved in your 401(k), making this another tax advantaged benefit you have access to.

Employee Stock Purchase Plan (ESPP):

Invest in Amgen stock at a 5% discount!

As an Amgen employee, you are able to purchase shares of Amgen stock at 5% below the company's current market value. The funds to purchase stock will come out of your paycheck, and then Amgen stock is placed in a taxable investment account in your name.

Learn more about all of these plans at: benefits.amgen.com

DON'T MISS THIS GENEROUS FREEBIE!

Estate Planning Documents:

As an Amgen employee, you are eligible for free Estate Planning documents.

What exactly is covered? A Will, Power of Attorney, a Living Will, a Trust and more.

These documents would normally cost thousands of dollars locally around Thousand Oaks, but you get it for FREE as part of your Amgen Benefits. Please take advantage of it! You can see more here: <https://info.legalplans.com/Home/> Access code: 1500254



ABOUT SCOTT NEWHOUSE



Scott Newhouse is a Certified Financial Planner™ helping people get clarity on what they need to do to achieve financial success. He is the owner of Forthright Finances, a fee-only financial planning firm that always acts in its client's best interest.

To learn more, visit forthrightfinances.com or schedule a free, no obligation consultation:
<https://calendly.com/snewhouse/30min>

