

PSEG provides one of the most valuable, flexible and comprehensive benefits programs in our industry. Following provides a summary of some of the benefits offered.

Health plans	
Medical and prescription drug	<ul style="list-style-type: none"> • Reimburse yourself with before-tax dollars for eligible health care expenses • You have a choice of medical plan options offered through Horizon Blue Cross Blue Shield. We offer a choice of a high-deductible health plan that comes with a Health Savings Account (HSA) or a PPO plan. • Whether preventive, routine, or catastrophic care, our medical benefit options provide the protection you need at a reasonable cost. No waiting periods, no pre-existing condition exclusions; you and your family are covered from day one. All premium cost sharing is on a before-tax basis, further reducing your out-of-pocket costs. • If enrolled in our medical plan, you automatically receive prescription drug coverage through Express Scripts.
Dental	You have a choice of dental plan options through Aetna. The plans provide preventive, basic and major services, as well as an orthodontic benefit.
Vision	Vision is available as a standalone plan or along with your dental plan.
Reimbursement Accounts	Reimbursement Accounts allow you to pay for eligible health care, dependent care, mass transit and commuter parking expenses with before-tax dollars up to IRS limits.
Disability insurance	
Short-term	If you are sick or injured and unable to work, Short-term Disability benefits provide you with income. This benefit is employer-paid.
Long-term	Long-term Disability benefits provide a source of income if you are disabled and unable to work after being out for an extended period of time (typically twenty-six weeks or more).
Life and accidental death and dismemberment (AD&D) insurance	
Life	You automatically receive one times your pay employer-paid Basic Life Insurance. You can elect Supplemental life insurance for yourself as well as insurance for your spouse and/or your children.
AD&D	You can elect Accidental Death and Dismemberment Insurance for yourself and your spouse.
Retirement benefits	
Cash Balance Pension Plan	The Cash Balance Pension Plan is 100% paid by PSEG and you're vested from your first day of hire. Annual contributions are based on your age and years of service.
401(k) Plan	Save for your future financial goals with before-tax, after-tax, and Roth contributions. Plus, the Company will match your contributions when you contribute up to a certain amount.
Employee Stock Purchase Program	The Employee Stock Purchase Program (ESPP) allows you to purchase shares of PSEG common stock through convenient payroll deductions at a discount from the market price.

Well-being benefits	
Life Solutions	<p>Work, family, relationships — sometimes it's a challenge to balance everything in life. Life Solutions gives you and your family access to confidential counseling, resources and referrals for every aspect of your work and personal life.</p> <ul style="list-style-type: none"> • The program is available 24 hours a day, 7 days a week for you and any member of your household. • Up to six face-to-face or telephonic sessions with a professional are available per person per issue each year at no cost.
Be Well	<p><i>Be Well</i> is PSEG's holistic wellness program that focuses on your physical, emotional, social and financial health. With <i>Be Well</i>, you can track your health habits and get tips and helpful health information – and earn points toward great rewards. <i>Be Well</i> offers numerous resources to get fit and stay healthy!</p>
Additional benefits	
Vacation	<p>PSEG recognizes that you need time away from work and offers vacation and holidays so you can rest and recharge.</p>
Tuition Reimbursement	<ul style="list-style-type: none"> • The Tuition Reimbursement Program helps you continue your education while working. The program is intended to encourage personal development and expand your contribution and career opportunities at PSEG. The program offers assistance with tuition and fees (but not books, meals or travel). • This program reimburses you for qualifying education expenses, which include tuition and fees, up to a dollar amount per year, depending on the certification or degree.
Lasik Vision Reimbursement	<p>Provides a reimbursement benefit up to a certain amount for Lasik eye surgery or an equivalent procedure for the improvement of vision.</p>
PSEG Benefit Extras	<p>PSEG offers the Group Legal Plan for expected or unexpected legal events. We also offer a group discount on home and auto insurance coverage.</p>
Child Care	<p>You have access to two programs to help with child care needs:</p> <ul style="list-style-type: none"> • Bright Horizons offers priority access to back-up, full-time and part-time child care. • The Learning Experience Academy offers a discount on tuition.
Adoption Assistance	<p>You may be eligible for adoption assistance from PSEG to help offset adoption expenses.</p>
Employee Matching Gift	<p>The PSEG Foundation matches, dollar-for-dollar, up to \$5,000 annually, contributions made by employees to certain educational institutions and up to \$2,500 annually to 501(c)(3) organizations.</p>
Volunteer Grant Programs	<p>The Volunteer Grant Program supports employee volunteerism by granting dollars annually per employee to qualified 501(c)3 organizations, youth sports, veterans, and fire and rescue organizations.</p>

This summary highlights some of the employee benefit plans and programs sponsored by PSEG (for PSEG New Jersey Employees). Official plan documents govern plan provisions and payment of benefit plans. PSEG reserves the right to amend or terminate any of its benefit plans or program at any time.