



Your Total Rewards



Compensation



Savings +
Retirement



**BENEFITS +
WELLNESS**



Recognition

YOUR 2026 BENEFITS ENROLLMENT GUIDE

NOVEMBER 3–14, 2025

**Benefits built
around you,
empowered
by choice.**

At BMO, we recognize one size doesn't fit all. That's why we empower you to build a benefits package aligned to your unique needs, giving you the flexibility to choose what works best for you in every season of life.



For more information, visit our [annual enrollment page](#).



What to expect in 2026

Elections for medical and HSA plans will automatically renew

Your current medical and Health Savings Account (HSA) elections will automatically carry forward into the new plan year. No action is needed unless you wish to make changes or waive coverage. This approach is consistent with how all other benefit plans are handled, except for Flexible Spending Accounts (FSAs), which continue to require re-enrollment each year.

Expanding your dental coverage options

In the spirit of flexibility and choice, we're expanding BMO's dental program in 2026 to offer two plan designs - so you can choose the coverage that best fits your needs and budget.

- One plan will include orthodontia coverage for children and adults, in response to employee feedback for those seeking more comprehensive care.
- The other plan offers a lower-cost option, ideal for employees with more basic dental needs who want to save on premiums.

Enhancements to the ARAG legal plan

BMO's legal plan will include identity theft protection services, providing added security and peace of mind. This new feature expands the value of your legal coverage, helping you safeguard your personal information while continuing to access trusted legal support when you need it.

2026 Premiums

Healthcare costs are rising across the country and, like many employers, BMO is seeing those impacts in our plan experience. That said, we remain committed to keeping your medical coverage affordable.

In 2026, employee premiums for the HDHP and PPO/DHMO plans will increase by 6.7%. While costs are going up, BMO is covering the majority of the increase and continues to pay most of the overall cost of your medical benefits, because your health and well-being remain a top priority.

Click [here](#) to view premiums for all plans in 2026.

Increased spending account limits

The plan limits will be increased to the new 2026 IRS limits to allow you to maximize your pre-tax saving opportunity for eligible expenses.



Important Dates

November 3

Benefits enrollment for 2026 begins

November 14

Benefits enrollment for 2026 ends

January 1, 2026

Benefits for 2026 are active



2026 annual enrollment checklist



Follow these steps to review and confirm your benefit elections for 2026. Remember after Annual Enrollment ends, you can only make changes if you experience a qualifying life event—and you'll generally have 31 days from the event to update your benefits. For more information, visit our [website](#).

☐ Log into [Workday](#).

- Click the **My Benefits & Retirement** application.
- Click on the **Make your Annual Enrollment elections** banner.

☐ Review your elections and re-enroll where required.

- **Review your current elections** as they will automatically carry forward unless you make changes. Make sure they still meet your needs for the upcoming year.
- **Re-enroll in plans that require annual action** to continue participation: Flexible Spending Accounts (Health Care, Limited Purpose, Dependent Care)

☐ Check eligibility.

- **HSA eligibility** – If you're enrolling in a High Deductible Health Plan (HDHP), make sure you meet IRS eligibility requirements for the HSA to avoid tax consequences. Use our new [HSA worksheet](#) to help determine eligibility and contribution amount for 2026
- **Dependent eligibility** – Remove any dependents from your plans that no longer meet the definition of an eligible dependent.
- **Domestic Partner Tax Certification Form** – Complete this form if you are covering a Domestic Partner and have experienced a change in tax status.

☐ Review and save your **Benefits Summary**.

- Before exiting the enrollment application, carefully review your elections and **save a copy of your Benefits Summary** for your records. Ensure you hit Submit to obtain your confirmation number.



Did you know?

Your benefit elections automatically save as you go, even if you exit before clicking the final **Submit** button. This means you can return at any time during Annual Enrollment and continue right where you left off.

However, it is important to note that once Annual Enrollment closes on **November 14**, any elections you have saved—even if you did not click **Submit**—will be finalized and go into effect for 2026.



This guide is a supplement to BMO's Summary Plan Descriptions (SPDs). Please read it carefully and keep it for future reference with your copy of the SPDs, available online at bmousbenefits.com.

A few important reminders during annual enrollment:

1 Verification of newly enrolled dependents is required

If you enrolled any **new dependents** in your medical, dental, or vision coverage for 2026 who haven't been previously verified, watch your **mail or email** after enrollment closes. You'll receive instructions from **Dependent Verification Services** on how to verify their eligibility. You can access, upload documents, and review your status for dependent eligibility online through Workday.

Action is required: if you don't complete the verification process by the deadline, your dependent(s) will be removed from coverage after **60 days**.

2 Confirmation statement coming in December

In early December, you'll receive an email from usbenefits@bmo.com letting you know your **2026 Annual Enrollment Confirmation Statement** is available. Be sure to log into **My Benefits & Retirement via Workday** to review your elections carefully. If you notice any errors, contact the **Human Resources Centre (HRC)** right away.

3 Check your home address in Workday

Make sure your **home address** is up to date in Workday to avoid delays in receiving new insurance cards, Dependent Verification mailings, and 2025 tax forms. You can update your address anytime using the **Personal Information** application in Workday.



Need Help with Your Benefits?

You don't have to navigate your health benefits alone. You can schedule an appointment with an Enrollment Specialist at any time throughout the year for personalized support.

To schedule an appointment: Go to the **My Benefits & Retirement** application in Workday and select **Schedule an Appointment** from your recommended tiles.

Get the Support You Need to Make Informed Decisions

Whether you're looking for a quick overview of what is available to you or detailed information about your current plan selections, we've made it easy to find what you need at bmousbenefits.com. Make confident choices for you and your family—with easy access to the resources you need.

Stay connected!

Access your benefits anytime through mobile **apps** and **member portals**. With just a few clicks, you can access your digital ID cards, track claims, review your deductible and out-of-pocket accumulators, and search for in-network providers. Plus, you'll discover extra perks like wellness tools, discounts and special offers, all designed to help you make the most of your benefits.



Healthcare

You told us choice and flexibility matter - that’s why you have options for your medical, dental, and vision coverage—so you can choose what works best for you and your family.

Medical plan options

BMO offers **two health plan design options** to give you flexibility in how you manage your care and costs:

- **HDHP (High Deductible Health Plan)**
 - » Paired with a **Health Savings Account (HSA)** and administered by **BCBSIL** nationally.
 - » Employees in **CA, CO, and OR** may also choose an HDHP option administered by Kaiser
- **PPO (Preferred Provider Organization)**
 - » Administered by BCBSIL nationally.
 - » Employees in CA, CO, and OR may also choose a DHMO (Deductible Health Maintenance Organization) administered by Kaiser, which mirrors the PPO design.



Choosing a health plan is an important decision

To help you make an informed choice, a **Summary of Benefits and Coverage (SBC)** is available for each medical plan option. This standardized document makes it easy to compare your options—whether you’re reviewing BMO’s plans or those offered by your spouse or partner’s employer. Make confident choices with clear, side-by-side comparisons of what each plan covers and what it will cost you.

Click [here](#) to view the 2026 plan option summaries.

To help you choose the best plan for your needs, review the side-by-side comparison of the HDHP and PPO/DHMO options.

BCBSIL	STATE	NETWORK
	Florida	Network Blue Group #266889 (HDHP), #323728 (PPO)
	Wisconsin	Blue Preferred POS (Wisconsin) Group #266820 (HDHP), #323729 (PPO)
	New Jersey	Horizon Managed Care Network Group # 323722 (HDHP), #323733 (PPO)
	All other states	Participating Provider Organization [PPO] Group #190565 (HDHP), #323725 (PPO)

Kaiser	STATE	NETWORK
	California (North)	Group #1932 (HDHP & DHMO)
	California (South)	Group #102000 (HDHP & DHMO)
	Oregon	Group #3992 (HDHP & DHMO)
	Colorado	Group #22343 (HDHP & DHMO)

Healthcare

	HDHP	BCBSIL PPO / Kaiser DHMO
Compare	Lower premiums, higher deductible	Higher premiums, lower deductible
HEALTH SAVINGS ACCOUNT		
Employer HSA Funding (individual/family)	Yes, with a core contribution from BMO: \$500 / \$1,000	Not eligible
MEDICAL		
Annual Deductible (individual/family)	\$1,750/\$3,500 (includes <i>medical and prescription drugs</i>)	\$750/\$1,500 (includes <i>medical only</i>)
Deductible Type*	Aggregate	Embedded
Annual Out-of-Pocket Maximum (individual/family)	\$3,425/\$6,850 (includes deductible, copays and coinsurance for <i>medical and prescription drugs</i>)	\$3,000/\$6,000 (includes deductible, copays and coinsurance for <i>medical and prescription drugs</i>)
Well Care/Preventive Care	You pay nothing	
Office Visits (PCP/Specialists)	20% coinsurance after deductible	\$25/\$40 copay
Coinsurance	20%	20%
Urgent Room Visit	20% coinsurance after deductible	\$150 copay
Emergency Room Visit	\$100 copay and 20% coinsurance	\$300 copay
Annual Benefit Maximum	None	
Lifetime Maximum	None	
PRESCRIPTION DRUGS		
Annual Deductible (individual/family)	Combined with medical	\$250/\$500 (includes <i>prescription drugs only</i>)
Annual Out-of-Pocket Maximum	Combined with medical	
Generic	Retail: \$10 copay Mail order: \$25 copay	
Formulary	30% coinsurance Retail: \$25 minimum; \$100 maximum Mail order: \$62.50 minimum; \$250 maximum	
Non-Formulary	40% coinsurance Retail: \$50 minimum; no maximum Mail order: \$125 minimum; no maximum	

* **Aggregate:** The full family deductible must be met before the plan pays for any individual.

Embedded: Each family member has an individual deductible. Once met, their coverage begins, even if the family deductible isn't met.



Did you know?

Each year, premiums are carefully reviewed and set based on overall plan costs and healthcare utilization by our members. Some benefit coverages will be based on your total compensation, or total comp BBR (TCBBR), rather than base salary. This will affect coverages such as life insurance, medical premium tiers, and long-term disability. You can view your total compensation in Workday. In your worker profile, select **"Actions"** - **"Benefits"** - **"View Benefits Annual Rate"**.

New for 2026: VIP Health Advocacy Support

If you're enrolled in a BCBSIL medical plan, you now have **access to 24/7 Health Advocacy support**, a personalized service to help you navigate the healthcare system with ease.

Whether you need help finding a doctor, managing a diagnosis, resolving a billing issue, or connecting with mental health resources, Health Advocates are here to support you.



Call **855-643-3171** anytime for assistance, 24/7.



Important Reminder

Waiving Medical Coverage may impact Retiree Eligibility

As you review your options, please keep in mind if you waive BMO's medical coverage, it may affect your eligibility for Retiree Medical coverage when you retire. Review the eligibility criteria for Retiree Medical in the Summary Plan Description.

Healthcare

Dental plan options

BMO offers **comprehensive dental coverage through Delta Dental**, and new for 2026, you'll have **two plan designs** to choose from, giving you more flexibility to select the coverage that best fits your needs and budget.

With both plans, you can see **any dentist you choose**. However, you'll save money when you visit a provider in the **Delta Dental PPO** or **Delta Dental Premier network**.

	HIGH PLAN	LOW PLAN
Deductible (single/family)	\$50/\$150	\$50/\$150
Annual limit (per person)	\$2,000	\$1,000
Preventive coinsurance	100%	100%
Basic coinsurance	80%	80%
Major restorative coinsurance	50%	50%
Orthodontic services	Adult (new for 2026): Yes Child: Yes	N/A
Orthodontia coinsurance	50%	N/A
Orthodontia lifetime limit	\$2,000	N/A
Lifetime Non-surgical TMJ Maximum	\$1,000 per person	

For more information, please visit our website [here](#).



Did you know?

With the Smile Perks program available through Delta Dental, you can save on things like 24/7 virtual dental visits, oral care products, hearing aids, LASIK, plus discounts on hotels, movies, car rentals, theme parks, gyms and more!

Vision plan options

BMO offers **two vision plan options**, a **High Plan** and a **Low Plan**, both administered through **VSP**.

With both plans, you can see **any vision care provider**. However, you'll get the **best value** when you use a **VSP network doctor**, including lower out-of-pocket costs and access to exclusive member discounts.

For a detailed comparison of the plans, please see the [Vision Coverage Overview](#).

	HIGH PLAN	LOW PLAN
Exam	Every Calendar Year No Copay	Every Calendar Year \$10 Copay
Lenses	Every Calendar Year No Copay	Every Calendar Year \$20 Copay
Frames	Every Calendar Year \$175 allowance (retail) \$225 allowance (featured)	Every Other Year \$150 allowance (retail) \$200 allowance (featured)
Contact Lenses	\$175 allowance (in lieu of frames) Each member can choose one upgrade at time of service: <ul style="list-style-type: none"> • +\$75 Frame Allowance • +\$75 Contact lens Allowance • Covered in full Progressive Lenses • Covered in full Anti-Glare • Covered in full Photochromics 	\$150 allowance (in lieu of frames)



Did you know?

With VSP, you can unlock savings beyond vision – like up to 60% off [hearing aids](#) plus [discounts](#) on travel, concerts, sporting events and more!

Tax Savings Accounts

Health Savings Account (HSA)

A **Health Savings Account (HSA)** is a powerful way to save for medical expenses, both now and in the future. If you're enrolled in BMO's **High Deductible Health Plan (HDHP)**, you're eligible to open an HSA and enjoy **triple tax advantages**:

- Tax-deductible contributions
- Tax-free growth
- Tax-free withdrawals for qualified medical expenses.

Plus, your HSA funds roll over year to year, and the account is yours to keep, even if you leave or retire from BMO.

Contribution limits for 2026

- **\$4,400 for employee only coverage**
- **\$8,750 for all other coverage levels**
- **Those 55 and older** who are not enrolled in Medicare can contribute an additional \$1,000 as a catch-up contribution.



Don't miss out on BMO's HSA Contribution

If you enroll in the HDHP, BMO will contribute \$500 for employee only coverage or \$1,000 for family coverage to your HSA. You can also contribute your own pre-tax dollars, helping you save for today's medical needs or future healthcare expenses.

NEW FOR 2026: If you were enrolled in the HSA in 2025, your current election will **automatically carry forward** into 2026. No action needed unless you want to make changes.



Important Reminder

If your eligibility to contribute to an HSA has changed, (for example, if you're now enrolled, or planning to enroll, in Medicare) you **must act during annual enrollment** to waive your HSA coverage.

Failing to do so could result in **unintended tax consequences**, so it's important to review your status and update your election if needed.



What to consider if you're turning 65.

If you're an employee who is still working and approaching or already over age 65, it's important to understand that, once you enroll in any part of Medicare (A, B, or D), you can no longer contribute to your HSA or receive the BMO Contributions. [Review this information](#) if you are turning 65.

Limited Purpose Flexible Spending Account (LPFSA)

When you enroll in the HSA, you can also contribute to the Limited Purpose Flexible Spending Account (LPFSA). An LPFSA can be used to pay for vision and dental expenses before you've met your insurance deductible. After meeting the deductible, it can also cover regular qualified medical expenses. If you have met your deductible and wish to convert your LPFSA, please contact the Human Resources Centre at 1-888-927-7700. **The LPFSA limit for 2026 is \$3,400.**

Health Care Flexible Spending Account (HCFSA)

HCFSA contributions are deducted pre-tax from your paycheck, which reduces your taxable income and increases your take home pay. You may consider participating in the HCFSA if you aren't covered by BMO's HDHP and are ineligible for a health savings account. You may carry over up to \$680 from one year to the next and amounts over the \$680 limit are forfeited. **The HCFSA limit for 2026 is \$3,400.**

Dependent Care FSA (DCFSA)

A DCFSA helps you set aside pre-tax dollars to pay for eligible expenses related to childcare or eldercare expenses that are necessary for you to work.

Under normal plan rules, you may be able to adjust your DCFSA contributions mid-year if you or your spouse/domestic partner experience a **qualifying life event**, such as a job change, a change in dependent care needs, or a change in cost or coverage of care.

Contribution limits for 2026

- **Standard maximum contribution: \$7,500 per household**
- **Highly compensated employees:** If your Total Compensation BBR (TCBBR) in Workday exceeds \$160,000, your maximum contribution will be **limited to \$2,000**

Why the limit?

The plan is subject to non-discrimination rules under Section 129 of the Internal Revenue Code. These rules ensure the plan doesn't disproportionately benefit higher earners.

Tax tip

You may also be eligible for child and dependent care tax credits. Consider consulting a tax advisor to determine which option, DCFSA or tax credit, provides the greatest benefit for your situation.

Income protection



Life Insurance

BMO provides employer-paid basic life insurance of two times your total compensation, up to \$500,000. Amounts in excess of \$50,000 are considered taxable under [IRS Publication 15-B](#) (see page 14), however you can cap your benefit amount at \$50,000 to avoid imputed income.

You can purchase from one to eight times your Total Compensation BBR (TCBBR), up to a combined \$3 million maximum (including basic life insurance). You can view the 2026 premiums [here](#).



If you elect or increase supplemental life insurance for 2026, don't forget to complete your Evidence of Insurability (EOI) in your benefits portal. Your coverage won't take effect until this step is finished.



Don't forget to name a beneficiary!

Your beneficiary is the person you designate to receive your life insurance benefits. You may name more than one beneficiary and update your selections at any time through Workday.

BMO provides a [comprehensive guide](#) to help family members, beneficiaries, and estate representatives navigate benefit claims, medical coverage, retirement plans, and available support services.

Long Term Disability

If you're unable to work due to a qualifying medical condition, BMO's Long-Term Disability (LTD) plan provides income replacement to help protect your financial well-being. You are provided with **60% of your Total Compensation BBR (TCBBR)** while you are disabled, as defined by the plan.

Optional Supplemental Coverage

You can elect an additional **15% supplemental coverage**, increasing your total benefit to **75% of your eligible Total Compensation BBR (TCBBR)**. You can view the 2026 premiums [here](#).

Updated LTD Plan Rules: Starting January 1, 2026, participants in the LTD plan no longer need to remain active employees to receive income replacement benefits. This change enables participants to access their pension and 401(k) benefits when otherwise eligible, while also giving flexibility to pursue other coverage options better aligned with their needs and more cost-effective.

Benefits Continuation while on LTD: For LTD claims beginning on or after January 1, 2026, you can maintain your medical, dental and vision benefits at the active employee rates for the duration that you remain employed. Once your employment ends, you and your covered dependents may be eligible to continue coverage through the COBRA or Retiree Medical Programs, if eligible.

Other benefits

BMO offers voluntary benefits to all employees. This additional insurance can supplement your medical coverage and help minimize the financial impact in the event of an accident, critical illness or diagnosis, or hospitalization. These coverages pay benefits directly to you. You can see the premiums for these different benefits on our 2026 premiums page, located [here](#).

[Accident Insurance >](#)

Receive a lump-sum payment when you or a covered family member suffers a covered injury, or undergoes covered testing, medical services, or treatment. The benefit amount depends on the type of injury and your treatment. If your accident occurs while participating in an organized sporting activity, benefits will be increased by 25%, for a maximum additional benefit of \$1,000.

[Hospital Indemnity Insurance >](#)

Pays a fixed daily benefit if you have a covered stay in a hospital, critical care unit or rehabilitation facility.

[Critical Illness Insurance >](#)

Pays lump-sum benefit if you are diagnosed with a covered illness or condition such as cancer, stroke, coronary artery bypass and heart attack.

[Legal Plan >](#)

For a low monthly cost, the Legal Plan (administered by ARAG) provides access to experts who can help you with a range of legal matters. Legal services include but are not limited to preparation of wills and living wills; representation; identity theft defense; guardianship and conservatorship (contested); the purchase, sale and refinancing of your home or second home; and small claims assistance.



New for 2026

Our legal plan will offer enhanced identity theft protection. This additional protection provides members with access to single-bureau credit monitoring, internet surveillance, full-service identity theft restoration and more.



Voya's Wellness Benefit

The Wellness Benefit is included with your Accident, Critical Illness and Hospital Indemnity Insurance coverage. It provides an annual benefit payment if you complete a covered health screening test on or after your coverage effective date, regardless of whether there is any out-of-pocket cost to you or not. You only need to complete one health screening test and may only receive a benefit payment once per calendar year, even if you complete multiple tests.



Important Benefits Information

[Forms & Legal Notices >](#)

[Resource Library >](#)

[Benefit Contacts >](#)

[App Library >](#)

This enrollment information provides highlights of the company's benefit plans. While every effort was made to ensure its accuracy, it does not provide every plan detail, limit or exclusion and does not create contractual rights. The plan documents, which govern these plans, provide full details. The company reserves the right to modify, amend, replace or discontinue any benefit or plan at any time for any reason. If there are any discrepancies between this enrollment information and the legal plan documents, the plan documents shall rule.