



# 2023 New Hire Benefits Summary

## Welcome to Ford!

Congratulations and welcome to the Ford team! We are proud to offer a compensation and benefits package that will help you improve your health, build your wealth, and balance your life. You'll find information on:

[Health Care Options: Medical, Dental and Vision](#)

[Retirement Savings](#)

[Additional Benefits & Services](#)

[Compensation and Incentive Compensation](#)

[Vacation, Holidays, and Flexible Family Care Policies](#)

[Family Building and Family-Friendly Programs](#)

[Vehicle Plans](#)

[Ford's Work-Life and Global Diversity Initiatives](#)

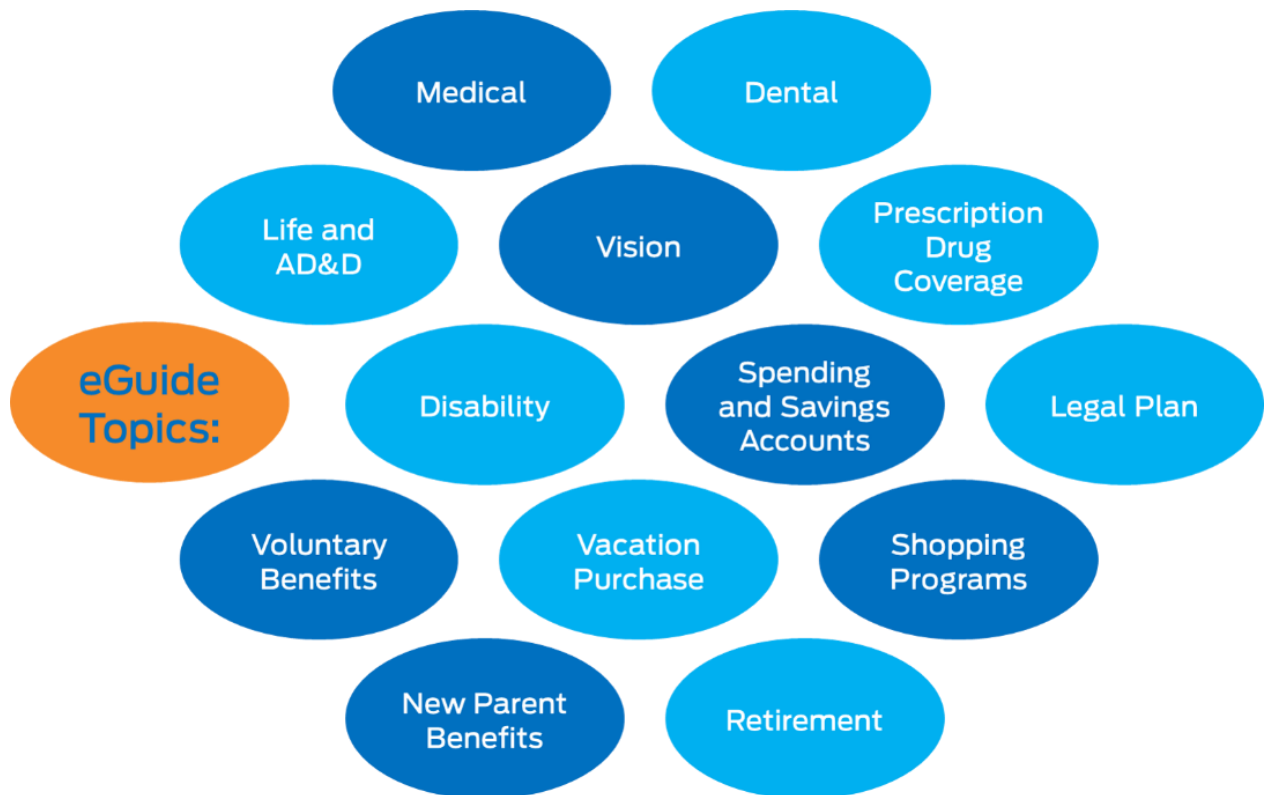
[Commitment to Communicating with Our Team](#)

# Health Care Options: Medical, Dental and Vision

The greatest wealth is health, as the saying goes, and Ford's flexible benefits package gives you the options and choices you need to stay healthy and take care of your family.

## Benefits and Enrollment eGuide

For an overview of each option available to you for the current plan year, read our [Benefits and Enrollment eGuide](#). The digital guide is available anywhere in the world from any device, and includes an overview video, tools and resources designed to help you navigate your benefits with confidence.



# Retirement Savings

You can find more information on retirement savings plans in the [Benefits and Enrollment eGuide](#).

## Savings and Stock Investment Plan (SSIP)

The SSIP is the easiest and best way to build your retirement savings. The SSIP is funded by your contributions, Company matching contributions and Company Ford Retirement Plan (FRP) contributions (if you are eligible). Earnings grow tax-free, and the power of compounding means your money grows even faster. You also make contributions through convenient, automatic payroll deductions, so there's nothing extra for you to do!

All salaried employees are eligible to participate in the Ford Motor Company Savings and Stock Investment Plan (SSIP), our 401(k) plan. You're automatically enrolled in the SSIP when hired (following a 45-day opt out period) at a 5% pre-tax contribution rate, which you can adjust at any time.

You can choose to contribute three ways: pre-tax, Roth and/or after-tax. Ford also offers a Company match of 90 cents per dollar on the first 5% of your own contribution rate, no matter which type of contributions you make.

## Ford Retirement Plan (FRP) Contributions

If you are a newly hired or rehired employee (not including rehired retirees), you also are automatically eligible for FRP contributions from the Company which go into your SSIP account each pay period. The rate is calculated on your base pay and determined by your age at year end according to the following schedule:

Age at Year End	Contribution Rate
Under age 40	3.5%
Age 40 through 49	4.5%
Age 50 and over	5.5%

## Additional Benefits and Services

### Basic Life Insurance and Accidental Death & Dismemberment Insurance

#### GSR – LL5 Employees

Company-paid basic life insurance coverage and accidental death and dismemberment insurance coverage of 1½ times base annual pay. Under IRS rules, basic life insurance coverage in excess of \$50,000 is subject to imputed income, so a flat amount of \$50,000 can be elected at enrollment to avoid the taxable amount.

### Optional Life Insurance

#### GSR – LL5 Employees

You can supplement your Company-paid basic life insurance with optional life insurance. You can elect up to an additional 8½ times base annual pay in optional life insurance. Proof of good health is required.

### Optional Dependent Life Insurance

#### GSR – LL2 Employees

You can elect up to \$200,000 for dependent life insurance-spouse/domestic partner coverage and \$40,000 for dependent life insurance-child coverage. Proof of good health is required for dependent life-spouse/domestic partner coverage.

### Optional Accidental Death & Dismemberment Insurance

#### GSR – LL2 Employees

You can supplement your Company-paid accidental death and dismemberment (AD&D) insurance with optional AD&D insurance. You can elect coverage for yourself, or yourself and family. Coverage cannot exceed 10 times base annual pay, or \$1,000,000, whichever is less.

### Disability Benefits Plan

Disability coverage will be effective the date of hire or rehire for Leadership Level employees.

Disability benefits provided include:

- Short-term benefits at 100% of pay – up to 14 weeks (70 workdays)
- Short-term benefits at 60% of pay – up to 12 weeks (60 workdays)
- Long-term benefits at 50% of pay – up to full Social Security retirement age

Certain circumstances, including, but not limited to, benefits payable from other sources and short-term benefits at 100% of pay exhausted due to prior claims paid in the same calendar year will modify the benefits payable.

### Salaried Tuition Assistance Program (STAP)

STAP is designed to assist Ford employees in obtaining educational degrees that further the interests of the Company and are consistent with their Individual Development Plans. The Company provides financial assistance of up to \$6,000 annually per employee who meets the guidelines/requirements of the program; the program also provides for additional funding to pay for the costs of MBA expenses that qualify under the MBA provisions of the program. Upon hire, review the detailed policy for more information before applying. *This benefit is at your current management's discretion, based on organization, departmental and individual goals and performance.*

### Student Loan Wellbeing Program

The Student Loan Wellbeing Program is an educational financial wellbeing platform designed to help Ford U.S. salaried employees strategize and optimize their student loan debt. For employees with debt currently, the tools will assist in analyzing each individual specific student loan situation and can help the employee optimize their repayment plan. For employees who don't have debt currently, the tools can be used to help plan for returning to school or saving for the employee's child(ren)'s future education.

## **Relocation Benefits**

If you are eligible, the Company offers a comprehensive relocation program that provides financial assistance, professional services and administrative support to employees who relocate at the request of the Company. A standard set of relocation provisions is offered to help minimize disruptions and to provide efficient and reasonable assistance. To be eligible for the Ford relocation program the distance over the shortest, most commonly traveled route from the employee's old residence to the new principal work location must be at least 50 miles. Ford has established a partnership with a Relocation Management Company (RMC) to administer the relocation policy and assist eligible employees through the relocation process. Please note that you should not initiate any relocation activity or contact real estate brokers/agents prior to speaking with the RMC otherwise you may forfeit your eligibility for certain relocation benefits.

## **Severance Benefit for Qualifying Separations**

Service-based severance programs may be offered to eligible employees for qualifying separations if a Waiver and Release Agreement is signed upon program offer and not revoked.

# Compensation and Incentive Compensation

Compensation is an important part of the Company's relationship with its employees, which also includes challenging and rewarding work, growth and career development opportunities, and being part of a leading company with a diverse workforce and great products. Ford is a global company with a consistent compensation and benefits framework that is affordable to the business.

## Base Salary

Base salary is monthly pay that is determined on a competitive basis and adjusted according to performance, job scope and responsibility, and position-in-range. Base salary considers skills, experience and competitive market value.

Salary Grade	Minimum (Annual)	Maximum (Annual)
LL5	\$131,640	\$249,120

Payday is the last working day of the month (one payday per month), except where required by state law. If payday falls on a weekend or holiday, payday is on the last preceding scheduled workday.

## Paychecks

Employees should allow at least 10 to 12 working days after hire/rehire to process their first pay period. Employees are generally paid on a "current" basis.

## Direct Deposit of Pay

All employees are encouraged to have their paychecks deposited directly into the financial institution of their choice by completing a Direct Deposit of Pay Request. This form should be completed in the Ford Onboarding Portal prior to start date.

## Pay for Performance

Pay for performance is fundamental to our compensation philosophy. We reward individuals for performance and contributions to business success. Our compensation and benefits package in total will be competitive with leading companies in each country. Our philosophy is supported with the following practices.

### Employee Performance and Development

Ford's performance program provides for ongoing performance feedback that supports employee performance and development. The program includes:

- Quarterly check-in conversations that establish performance objectives, promote personal wellbeing, and provide coaching for professional development.
- Recognition and reward for employee contributions to business outcomes.

### Merit Program

Merit increases to base salary are based on your performance relative to your peers, position in salary range and the merit allocation available to your department. Merit allocation is the percentage of salaried payroll that the Company makes available for the merit program. The allocation is based on competitive salary analysis as well as the Company's ability to pay. The need for a Merit Program and individual merit increases are reviewed annually.

### Annual Performance Bonus

#### All Ford Employees (excluding Ford Credit FBR-eligible employees and Ford Pro SICP-eligible employees)

U.S. salaried employees are eligible to participate in the Annual Performance Bonus program, which is a cash bonus plan based on a common set of Company metrics. Eligible participants receive a target award at the beginning of the year based on their position level. Final payment, if one is made, is based on both Company and individual employee

performance during the plan year. An employee's annual incentive award is pro-rated for the number of months of Company service during the year hired.



## Long-Term Incentive Program (Stock Awards)

### LL5 – LL2 Employees

The types of awards, as well as the award amounts, vary by Leadership Level and are determined by the Compensation, Talent and Culture Committee of the Board of Directors. The grants normally consist of restricted stock units and are typically awarded in March of each year.

# Vacation, Flexible Family Care, and Holidays

## Vacation Days

### LL6 – LL5 Employees

Vacation eligibility in year of hire is as follows:

- If hired January 1– June 30: 15 days
- If hired July 1 – September 30: 8 days
- If hired October 1 – December 31: No vacation in year of hire

Following the year of hire, vacation will accrue during the first 10 months of the year as described below, based on the number of full years of service completed by 12/31 of the prior year:

- 0 but fewer than 10 years: 15 days (1.5 days per month)
- 10 but fewer than 20 years: 20 days (2 days per month)
- 20 years or more: 25 days (2.5 days per month)

### Experienced New Hires

Certain new hires at the LL6 – LL5 levels with more than five full years of relevant professional-level work experience at the time of hire may be granted a “Vacation Eligibility Date” (VED) which is five years earlier than their actual Ford Service Date. This VED is used for determining the rate of vacation accrual. If you have been granted a VED, you will be notified. This will not impact your vacation in the year of hire, but it will allow you to grow into a larger vacation entitlement sooner.

## Paid Holidays

Listed below are the paid holidays that are typically observed at Ford:

New Year’s Day	Labor Day
Martin Luther King, Jr. Day	Federal Election Day (in certain years)
Good Friday	Veterans Day
Day after Easter	Thanksgiving Day
Memorial Day	Day after Thanksgiving
Independence Day	Christmas Holiday Period

Some Ford Credit offices may be open on a holiday and employees may be scheduled to work.

## Flexible Family Care Policy

Coverage begins the first day of the month after date of hire or rehire.

Full-time employees are eligible for up to 10 paid annual Flexible Family Care days (80 hours) of absences. Flexible Family Care can be taken for the employee’s own short-term illness of five or fewer consecutive workdays, to care for a qualifying family member, or for personal business.



# Family Building and Family-Friendly Programs

## Family Building Benefits

All salaried employees are eligible for these family building benefits.

If you or your spouse are **not** enrolled in a Ford medical plan, you're eligible for:

- Up to \$40,000 combined lifetime maximum reimbursement for qualified adoption or surrogacy expenses (\$15,000 per child for adoption)

If you and your spouse **are** enrolled in a Ford medical plan, you're also eligible for:

- Fertility benefits, including bundled fertility treatment cycles, which can be used for a wide variety of treatments, such as IVF and IUI
- Pre-embryo transfer services, which can be used for surrogacy expenses outside the maximum surrogacy reimbursement amount
- Patient care advocate services to counsel, support and assist with family building processes

## Support for New Parents

- **New Parent Days:** 8 weeks paid time off if your child joins your family via birth or adoption after your new hire start date. Six of the 8 weeks must be taken consecutively; the remaining 2 weeks can be taken intermittently. Two weeks paid time off if your child joins your family via long-term foster placement after your start date, capped at two placements per lifetime. All must be taken within 12 months of the birth, adoption or placement.
- **New Parent Ramp-Up:** Under this program, you can return to work following maternity/parental leave (or New Parent Days) on a part-time basis for four weeks, at full-time pay.
- **Storage/Shipment of Milk for Nursing Mothers:** We support nursing mothers! If you are required to travel on Company business, you can store/ship expressed milk home to your infant at Company expense.

## How Different Types of Paid Time Off Work Together for New Parents

When you combine parental benefits with other paid time off benefits like vacation, disability plan, and Flexible Family Care, new parents are eligible for up to:

- 19-21 weeks of fully paid time off following the birth or adoption of a child
- 27-29 weeks unpaid parental leave
- 4 weeks of partial work/full pay

### Example 1: new parent eligible for birth-related disability plan benefits

- + 2 weeks pre-delivery maternity leave (1 week Flexible Family Care, 1 week disability plan)
- + 6-8 weeks post-delivery maternity leave (disability plan)
- + 8 weeks New Parent Days
- + 2 weeks vacation (minimum; varies by duration of service)
- + 1 week remaining Flexible Family Care time
- + 4 weeks of partial work/full pay (New Parent Ramp-Up)

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19-21 weeks fully paid leave, 4 weeks part time work at full pay

### Example 2: new parent

- + 8 weeks New Parent Days
- + 2 weeks vacation (minimum, varies by duration of service)
- + 2 weeks Flexible Family Care time
- + 4 weeks of partial work/full pay (New Parent Ramp-Up)

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12 weeks fully paid leave, 4 weeks part time work at full pay

When paid leave options have been exhausted, new parents may take the balance of one year as unpaid leave.

New GSR hires who are not yet eligible for benefits under the salaried disability plan, or who have not accrued their full annual vacation entitlement, are still eligible for Flexible Family Care, New Parent Days, and New Parent Ramp-Up, and may take unpaid leave for the balance of one year.

## Vehicle Plans

The best thing about building great products is driving them! The second-best thing: sharing your discount with family and friends so they can drive them, too.

### All Salaried Employees

#### New Vehicle Purchase Plans

- *A Plan* – This vehicle discount purchase program covers purchases and leases on most new Company vehicles. Employees are allowed a maximum of four A Plan discount purchases (or leases) per calendar year. Employees can use the discount for themselves or sponsor an eligible family member.
- *X Plan* – This vehicle discount purchase program is designed to introduce Company products to potential customers who are considering the purchase of competitive products. Ford employees can sponsor up to four X Plan purchases per calendar year.

### Vehicle Plans – Management Lease Vehicle Program

#### All Leadership Level Employees

LL5 and above employees are eligible for two vehicles. Occasionally, eligible employees will be offered an additional, or "incremental," lease vehicle. The incremental lease program is not a core component of the Management Lease Program. It is designed specifically to assist with unusual business circumstances. When deciding to participate in this program, the lessee must understand that future programs are not promised or guaranteed. Employees and eligible family members are eligible to drive the vehicles. The monthly lease fees include maintenance, repairs and insurance.

## Work-Life Initiative

Today more than ever, individuals are struggling to balance the increased complexities of personal and work life. As a result, Ford ensures that our programs, policies and employment practices recognize the diverse needs of all our employees, allowing them to contribute their maximum effort at work while at the same time fulfilling their personal and family responsibilities. Examples of formal work-life programs include:

- **Mental health benefits** through our partner Lyra that provide evidence-based therapy focusing on short term care for your emotional and mental health. Lyra taps into easy-to-use support so you can start feeling better in just a few months. In addition, Lyra also provides Work-Life services such as legal, financial, childcare, eldercare and pet care referrals. Ford salaried and supplemental employees and eligible dependents receive up to a total of 10 coaching or counseling sessions per year at no cost.
- **Flex Time Policy** enables employees to determine start and quit times within reasonable limitations and with management's approval, while not impairing operational effectiveness.
- **Reduced Work Schedule (RWS) (formerly known as Transitional Work Arrangement Program)** enables eligible, regular salaried employees to work a reduced schedule with pay and benefits reduced proportionately. With management approval, participation may be approved for the following reasons: personal/family, education/career development or community service.

## Global Diversity Initiative

Ford has demonstrated a commitment to diversity and inclusion by endorsing and leveraging the power of our Employee Resource Groups, various organizations of employees who share a particular affinity or have similar life experiences. These groups have a desire to use those similarities to create cross-functional workplace connections, provide professional development and advance business imperatives. They hold educational and cultural events and collaborate to support many diversity-related efforts. Participation is open to all Ford employees. We are family. We celebrate differences. We all belong.

<b>FAAN</b>	Ford African-Ancestry Network
<b>FAIA</b>	Ford Asian Indian Association
<b>FCA</b>	Ford Chinese Association
<b>FEDA</b>	Ford Empowering Diverse Abilities
<b>FHLN</b>	Ford Hispanic Latino Network
<b>FIN</b>	Ford Interfaith Network
<b>NextGen</b>	Ford Next Generation Employees Network
<b>Ford Pride</b>	LGBT+ Employees
<b>MENA</b>	Middle East and North Africa Association
<b>Women of Ford</b>	Women of Ford
<b>VET_NG</b>	Veterans Network Group
<b>FIPN</b>	Ford Indigenous Peoples Network

## Commitment to Communicating with Our Team

Ford's communication efforts are based on the premise that employees should hear news about the company from the company first, not through rumors or outside media sources. Team members are provided with access to and knowledge of company news and products in a timely and credible manner, with an emphasis on fostering two-way communication channels for engagement.

The main sources of mass communications between Ford and its employees and retirees are:

- **@FordOnline**, the company's online portal, a one-stop shop featuring company news and links to resources making it easy to access helpful resources. **@FordOnline** can be accessed inside and outside the firewall.
- **@BlueOvalNow**, your mobile app for Ford and industry news at your fingertips. Why you'll love **@BlueOvalNow**: easy access to Ford and industry news; turn on push notifications for vehicle reveals, breaking news and more; share news with your friends and family through your social media apps, or text and email. Text Ford to 45411 to download.
- **Global Town Hall**, live monthly virtual gatherings that are a must-see for employees where the company's key objectives, mission critical topics and spotlight moments are highlighted with the global team.

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*The policies, plans and programs described are not contracts and do not alter any at-will relationship the Company has with its employees. The Company may modify or terminate these policies, plans and programs at any time. You can request a printed copy of any benefits Summary Plan Description or Summary of Material Modification, at no charge, by contacting the National Employee Services Center at 1-800-248-4444.*