



2024 New Hire Benefits Summary

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Welcome to Ford!

We are proud to offer a compensation and benefits package that will help you improve your health, build your wealth, and balance your life.

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Medical, Dental and Vision

Ford is committed to offering a variety of benefit programs that are competitive, bring value and give you choices. You are eligible for medical, dental and vision coverage as of your first day of employment.

Your spouse or domestic partner, regardless of gender, is eligible for coverage under Ford's medical, dental, vision and life insurance plans. Qualifying children and young adults can also be covered until the end of the month in which the child turns age 26.

Medical

Ford provides two competitive, flexible medical plan options: the **HSA Plan** and the **HSA Plus Plan**.

Both options:

- are PPO plans provided through Blue Cross Blue Shield of Michigan (BCBSM)
- are available nationwide
- meet the IRS criteria for High Deductible Health Plans (HDHPs), so you can establish and contribute to a Health Savings Account (HSA)
- feature **in-network preventive care** at no cost without meeting the deductible

If you choose the HSA Plan, you have no monthly contributions from your paycheck. Money saved on monthly contributions can be invested pre-tax in your Health Savings Account (HSA), where it can be used toward your deductible and out-of-pocket maximum, or saved for your health care expenses in the future.

With the HSA Plus Plan, you'll pay a small monthly premium, but you have lower deductibles and out-of-pocket maximums. You'll also receive an HSA contribution from Ford.

For more information, including a plan comparison chart, click [here](#). Details on the family building benefits offered to medical plan enrollees are included later in this document.

Pharmacy

Pharmacy benefits are administered by Optum Rx. We want to remove cost barriers that prevent you from taking the medication you need to get and stay well. Therefore, Ford has established a "Value Rx List" of medications and supplies that are available at no cost to you if you enroll in a Ford medical plan.

The Value Rx List includes medications used to prevent and treat certain chronic conditions, such as diabetes, depression, asthma and high blood pressure. It also includes ACA-mandated medications that are reviewed and updated annually based on government guidelines.

The full list is available [here](#).

Dental

You have two options for coverage under Delta Dental, a PPO and a Dental HMO (DHMO). Both provide \$0 preventive care, such as routine exams and cleanings. The plans differ in whether they cover care by an out-of-network provider and how you'll pay for basic and major services.

More details, including a plan comparison chart and monthly premiums, are available [here](#).

Vision

Ford offers a vision plan through Davis Vision by MetLife with low premiums and discounts on exams, eyeglasses and contacts.

Health Savings Account (HSA)

Participation in a HDHP allows you to contribute to a Health Savings Account (HSA) and save money to help pay for health care expenses. HSAs are “triple tax-advantaged”: HSA contributions are deducted from your pay before taxes are taken out, so you save on Federal income tax and Social Security (FICA) taxes by reducing your taxable income. The money you spend on eligible health care expenses is also tax-free at the time it comes out of your HSA. Your HSA balance can grow tax-free through interest and investment earnings, and it’s yours to keep, even if you leave Ford.

Learn more about HSAs [here](#).

Health Care Flexible Spending Account

When you enroll in a Flexible Spending Account (FSA), you’re able to set aside pre-tax dollars to reimburse yourself for eligible expenses. That means more money in your pocket while still getting the care you need. Ford offers a general-purpose FSA for employees not enrolled in a medical plan through Ford, and a limited-purpose FSA for employees who are enrolled in a medical plan through Ford.

Learn more about flexible spending accounts [here](#).

Mental Health Benefits

Ford has established a partnership with Lyra, to provide short-term professional coaching, counseling and referral services. These services are voluntary, confidential and personalized to you. You and your eligible dependents receive up to a total of 10 coaching or counseling sessions per year at no cost. In addition, Lyra also provides Work-Life services such as legal, financial, childcare, eldercare and pet care referrals.

More information is available [here](#).

Retirement Savings

You can find more information on retirement savings plans at fordeguide.com.

Savings and Stock Investment Plan (SSIP)

All salaried employees are eligible to participate in the Ford Motor Company Savings and Stock Investment Plan (SSIP), our 401(k) plan. The SSIP is the easiest and best way to build your retirement savings. 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!

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 offers a **Company match** of 90 cents per dollar on the first 5% you contribute, no matter which type of contributions you make.

Company Contributions to SSIP (also referred to as “FRP” contributions)

In addition to SSIP contributions and the Company match described above, most employees receive contributions from the Company into their SSIP account each pay period. The contribution rate is calculated 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%

Both SSIP Company matching funds and Company contributions are vested when you reach three years of service.

Life Insurance and Disability Coverage

Ford provides you with valuable Basic Life and Accidental Death and Dismemberment (AD&D) Insurance to protect you and your family financially if you become terminally ill, are injured or die. You may purchase additional coverage as shown below.

Basic Life Insurance

You'll automatically receive Company-paid basic life insurance coverage and accidental death and dismemberment insurance coverage in the amount of 1½ times your base annual pay.

Optional Life Insurance

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; proof of good health may be required.

Optional Dependent Life Insurance

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

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

Ford provides valuable disability coverage to protect you and your family financially if you become ill or injured and cannot work for a period of time. Disability coverage begins the first day of the seventh month following the date of hire or rehire.

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

Compensation and Incentive Compensation

Compensation is an important part of Ford's relationship with its employees. This relationship 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.

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 practices and programs described below.

Base Salary

Base salary 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.

Paychecks

GSR employees are paid on the 15th and the last working day of each month. LL6+ employees are paid on the last working day of the month (one payday per month), except where required by state law. If a payday falls on a weekend or holiday, payday is the weekday prior to that weekend/holiday.

Allow at least 10 to 12 working days after hire/rehire to receive your first paycheck. Direct deposit is available.

Employee Performance and Development

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

- Periodic 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 (based on competitive salary analysis as well as the Company's ability to pay).

Annual Performance Bonus (All Ford Employees, excluding Ford Credit Flex Bonus Rewards-eligible employees and Ford Pro SICP-eligible employees)

You are eligible to participate in the Annual Performance Bonus program, which is a cash bonus plan. Eligible participants receive a bonus target at the beginning of the year and receive quarterly updates on the Company's progress toward achievement of a common set of metrics. Final payment (if one is made) is based on both Company and individual employee performance and is commonly issued in March of the subsequent year. Your award for the year of hire is pro-rated for the number of months of Company service.

Flex Bonus Rewards (FBR) (Ford Credit Company Employees Only)

Employees in select Business and Sales Operations functions are eligible for quarterly bonus awards under the Flex Bonus Rewards (FBR) program. Quarterly target award opportunities are communicated at the beginning of the year and based on salary grade. The award value may be adjusted at management discretion. New hires are eligible to receive a pro-rated award for the number of months worked in the current payment cycle. For example, if you hire on February 3, you will be eligible for two months of FBR for the 1Q payment cycle.

Sales Incentive Compensation Plan (SICP) (Integrated Services / Ford Pro Intelligence Employees Only)

Sales employees in select Integrated Services / Ford Pro Intelligence Sales functions are eligible for the Sales Incentive Compensation Plan (SICP). The SICP is designed to incentivize and reward achievement of monthly (or yearly) sales quotas. The sales commission rates, ARR sales quotas, and details of the various sales plans are outlined in the respective sales plan documents. Monthly commissions are paid out 45-60 days after month close and are based on product activation date. Employees eligible for SICP are not eligible for the annual performance bonus.

Paid Time Off

Vacation Days

Vacation eligibility in year of hire is as follows:

- If hired January 1 – June 30: 10 days (80 hours)
- If hired July 1 – September 30: 5 days (40 hours)
- If hired October 1 – December 31: No vacation in year of hire

Following the year of hire, vacation will accrue at the rate of one-tenth your maximum annual vacation amount each month in the calendar year until you earn the full amount of vacation as described below, based on the number of full years of service completed by 12/31 of the prior year:

- 0 but fewer than 3 years: 10 days (1 per month)
- 3 but fewer than 5 years: 12.5 days (1.25 per month)
- 5 but fewer than 10 years: 15 days (1.5 per month)
- 10 but fewer than 20 years: 20 days (2 per month)
- 20 years or more: 25 days (2.5 per month)

Experienced New Hires

Certain new hires with more than five full years of related 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. You will be notified if you have been granted a VED. In the year of hire, the vacation eligibility of employees granted a VED is as follows:

- If hired January 1 – June 30: 15 days (120 hours)
- If hired July 1 – September 30: 8 days (64 hours)
- If hired October 1 – December 31: No vacation in year of hire

Purchased Vacation

During Annual Enrollment, you can purchase up to two additional weeks of vacation to use in the coming year, which you pay for with pre-tax dollars via payroll deductions throughout the year.

Purchased vacation is not available in the year of hire.

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 even years)
Good Friday	Veterans Day
Day after Easter	Thanksgiving Day
Memorial Day	Day after Thanksgiving
Juneteenth	Holiday period between Christmas and New Year's Day
Independence Day	

If you do not work in a manufacturing plant and are not in a role closely aligned to manufacturing operations, you will be able to take three of these holidays (Good Friday, Day after Easter, and Juneteenth) as "floating holidays", meaning that you can work those days and take the time off on a different day of your choosing.

If your date of hire is between January 1 and June 30, you are eligible for three floating holidays in the year of hire. If your date of hire is July 1 or later, you are eligible for one floating holiday in the year of hire.

The Ford Credit holiday schedule differs slightly from that shown here. Additionally, some Ford Credit offices may be open on a holiday and employees may be scheduled to work.

Flexible Family Care

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 your own short-term illness of five or fewer consecutive workdays, to care for a qualifying family member, or for personal business.

Volunteering

Ford encourages salaried employees to serve their communities, by offering the opportunity to perform up to 16 hours per year of volunteer work while still receiving your normal base salary.

Family Building and Family-Friendly Programs

Family Building Benefits

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/domestic partner are enrolled in a Ford medical plan, you're also eligible for:

- **Fertility benefits**, including 3 "Smart Cycles" (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

More information is available [here](#).

Support for New Parents

- **New Parent Days:** Eight weeks paid time off if your child joins your family via birth or adoption after your new hire start date (two weeks paid time off for new foster parents). 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) part-time for four weeks, at full-time pay.
- **Storage/Shipment of Milk for Nursing Mothers:** If you are required to travel on Company business, you can store/ship expressed milk home to your infant at Company expense.

Support for All Parents

- **Dependent Care Flexible Spending Account (FSA)**-- Contribute tax-free dollars to a Dependent Care FSA that you can use to reimburse yourself for dependent daycare expenses, for your eligible dependent children under age 13 and/or your eligible dependent relative of any age who is physically or mentally incapable of self-care
- **Child care referrals and consultation** – offered through Lyra
- **Emergency child care (SE Michigan only)** – 80-120 hours per year (depending on the number of children), of subsidized emergency child care

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, and Flexible Family Care, you may be 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 at full pay

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

If you're expecting a child but are not the birth parent, or you're not yet eligible for benefits under the salaried disability plan, you can still bond with your new arrival using a combination of paid Vacation (exact amount depends on multiple factors), two weeks of paid Flexible Family Care, eight weeks of paid New Parent Days, and four weeks of New Parent Ramp-Up, and you 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.

New Vehicle Purchase Plans

- **A Plan** – This vehicle discount purchase program covers purchases and leases on most new Company vehicles. You can sponsor four A Plan discount purchases (or leases) per calendar year for yourself or 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. You can sponsor up to four X Plan purchases per calendar year.

Additional Benefits and Services

Salaried Tuition Assistance Program (STAP)

STAP is designed to assist you in obtaining educational degrees that further the interests of the Company and are consistent with your Individual Development Plan. The Company provides financial assistance of up to \$6,000 annually if you meet 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 you strategize and optimize your student loan debt. If you currently have student loan debt, the tools will assist in analyzing each individual specific student loan situation and can help you optimize your repayment plan. If you don't currently have student loan debt, the tools can be used to help plan for returning to school or saving for your child(ren)'s future education.

Relocation Benefits

Ford offers a comprehensive relocation program that provides financial assistance, professional services and administrative support if you relocate at the request of the Company. To be eligible for the Ford relocation program, the distance over the shortest, most commonly traveled route from your old residence to your new principal work location must be at least 50 miles.

If you're eligible for relocation benefits, you'll be connected with Ford's Relocation Management Company (RMC), which administers the relocation policy and assists eligible employees through the relocation process. Please speak with the RMC prior to initiating any relocation activity, including contacting real estate brokers/agents, to maintain your eligibility for benefits.

Voluntary Benefits

You are eligible to participate in a comprehensive, money-saving benefits program specially designed to protect the financial security of you and your family. These optional benefits include legal assistance; accident and critical illness insurance; homeowners' and renters' insurance; pet insurance; a "discount marketplace" offering discounted travel, event and attraction tickets; and more.

Accessories of Choice

The Accessories of Choice program allows you to select computer accessories (headsets, keyboards, mice, backpacks, etc.) that best fit your technology needs.

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:

- **Flexible Work Patterns** - Most salaried employees have a “hybrid” work pattern. In the hybrid work pattern, you will split your time between working at an on-site location and working remotely. Certain roles are place-dependent, meaning you are required to report to your assigned work location every day. A small number are fully remote, meaning you work from an off-site location (generally your home) all, or nearly all, of the time. Your hiring manager will specify the work pattern applicable to the position.
- **Alternative Work Schedule (AWS)** - With an AWS, you may arrange to work fewer, longer days so that you can have regularly scheduled time off during the week.
- **Alternative Starting Time** - You can determine start and quit times within reasonable limitations and with your People Leader’s approval, while not impairing operational effectiveness.
- **Reduced Work Schedule (formerly known as Transitional Work Arrangement Program)** - You can work a reduced schedule (16-36 hours per week) 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 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.

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

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. 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 include the following:

- **@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. @BlueOvalNow provides 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, text or 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.

This document is intended to be a general overview of Ford's benefit plans and policies; these plans and policies are subject to specific rules and limitations not described here. 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. Employees 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.