

Important Notice from Newell Brands **About Your Prescription Drug Coverage and Medicare**

Please read this notice carefully and keep it where you can find it.

This notice has information about your Newell Brands prescription drug coverage and prescription drug coverage available for people with Medicare. It also explains the options you have under Medicare prescription drug coverage and can help you decide whether you want to enroll. In addition, this notice contains information about where you can get additional help to make decisions about your prescription drug coverage. **This notice applies to you if you and/or your covered family members are eligible for Medicare.**

- Medicare prescription drug coverage became available in 2006 to everyone with Medicare, through Medicare prescription drug plans and Medical Advantage plans that offer prescription drug coverage. All Medicare prescription drug plans provide at least a standard level of coverage set by Medicare. Some plans might also offer more coverage for a higher monthly premium.
- Newell Brands has determined that the prescription drug coverage it offers is, on average for all plan participants, expected to pay out as much as the standard Medicare prescription drug coverage will pay and is considered Creditable Coverage.

Because your Newell Brands prescription drug coverage is, on average, at least as good as the standard Medicare prescription drug coverage, you can keep Newell Brands coverage and not pay a Medicare penalty if you later decide to enroll in Medicare prescription drug coverage.

Individuals can enroll in a Medicare prescription drug plan when they first become eligible for Medicare and each year from October 15th through December 7th. In addition, beneficiaries leaving employer coverage may be eligible for a special enrollment period to sign up for a Medicare prescription drug plan.

If you decide to enroll in a Medicare prescription drug plan now, you can choose either to keep Newell Brands coverage or to drop it.

If you keep your Newell Brands coverage and also enroll in a Medicare prescription drug plan, you can receive benefits under both plans, but you will be fully responsible for the payment of the monthly premium for the Medicare prescription drug plan as well as the monthly premium for the Newell Brands coverage. Your coverage for prescription drugs will be coordinated between the Newell Brands plan and the Medicare prescription drug plan. For many people, this may not provide you with a greater benefit.

The medical and prescription drug benefits provided by Newell Brands are “bundled”. This means that if you are enrolled in the Plan, you receive both medical and prescription drug coverage. If you elect to drop your Newell Brands prescription drug coverage and enroll in a Medicare prescription drug plan, your medical coverage would also terminate. If you drop Newell Brands coverage, you will not be able to elect coverage under the Plan at a later date, except as otherwise allowed by the Plan (e.g., during an annual open enrollment period, or upon a marriage or divorce, etc.).

You should compare your current coverage, including which drugs are covered, with the coverage and cost of the plans offering Medicare prescription drug coverage in your area.

Dropping or losing Newell Brands coverage without enrolling in a Medicare prescription drug plan could affect your cost for Medicare prescription drug coverage. If you drop or lose your

coverage with Newell Brands and you don’t enroll in Medicare prescription drug coverage after your current coverage ends, you may pay more (a penalty) to enroll in Medicare prescription drug coverage later.

If you go 63 days or longer without prescription drug coverage that’s at least as good as Medicare’s prescription drug coverage; your monthly premium will go up at least 1% for every month after your initial enrollment period that you did not have that coverage. For example, if you go nineteen months without coverage, your premium will always be at least 19% higher than what many other people pay. You’ll have to pay this higher premium as long as you have Medicare prescription drug coverage. In addition, you may have to wait until the following October to enroll.

More Information about this notice or Newell Brands prescription drug coverage

More information about this notice or Newell Brands prescription drug coverage is available by contacting the Newell Brands Benefits Center at 833-463-9355.

Note: You will receive this notice annually and at other times in the future such as before the next period you can enroll in Medicare prescription drug coverage, and if your Newell Brands prescription drug coverage changes. You also may request a copy.

More Information about Medicare prescription drug coverage

More detailed information about Medicare plans that offer prescription drug coverage is available in the “Medicare & You” handbook from Medicare. You’ll get a copy of the handbook in the mail every year from Medicare. You may also be contacted directly by Medicare prescription drug plans. For more information about Medicare prescription drug plans:

- Visit www.medicare.gov,
- Call your State Health Insurance Assistance Program (see your copy of the Medicare & You handbook for the telephone number) for personalized help,
- Call 1-800-MEDICARE (1-800-633-4227). TTY users should call 1-877-486-2048.

For people with limited income and resources, extra help paying for Medicare prescription drug coverage is available. Information about this extra help is available from the Social Security Administration (SSA), online at www.socialsecurity.gov, or you can call them at 1-800-772-1213 (TTY 1-800-325-0778).

Remember: Keep this Creditable Coverage notice. If you decide to join one of the Medicare drug plans, you may be required to provide a copy of this notice when you join to show whether or not you have maintained creditable coverage and, therefore, whether or not you are required to pay a higher premium (a penalty).

Date: 10/15/2022

Name of Entity: Newell Brands Inc.

Contact Name/Position: Newell Brands Benefits Center

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