

## **FAQs - Salary-based Medical Premiums**

### **1. What are salary-based medical premiums?**

Salary-based medical rates are based on an employee's "base" annual salary. This means that the amount you contribute towards your medical insurance from your paycheck may vary depending on your annual base salary. Your base salary as of October 1, 2024 will determine your medical premium rate for all of 2025. If hired after October 1, your medical premium rate will be determined by your base salary as of your hire date.

### **2. Why are we switching to salary-based medical premiums?**

The shift to salary-based medical premiums aims to create a more equitable system where what you contribute from your paycheck to your medical coverage is in proportion to your earnings. This approach helps ensure that higher earners contribute more, which can help manage overall healthcare costs more effectively.

### **3. How will my premium be calculated under the new system?**

Your premium will be set based on your annual base salary as of October 1, 2024. Additional information including the three sets of premiums based on salary can be found on [IRMbenefits.com](http://IRMbenefits.com).

### **4. When will the new salary-based medical premiums take effect?**

The new salary-based medical premiums will take effect starting January 1, 2025 but will be based on your base salary as of October 1, 2024.

### **5. Will my salary-based medical premium change throughout the year?**

Your premium will generally be reviewed annually prior to the Open Enrollment period. Until this time, your contribution rate will be frozen and determined by your base salary on October 1. If you experience a life event that causes you to change your medical plan or coverage level, then your premium would change, but it would still be salary-based and calculated using your base salary as of October 1.

### **6. What if I receive a salary increase or am promoted during the year? Will my medical premium change based on my new salary?**

Your medical premiums for the entire 2025 calendar year will be based on your base salary as of October 1, 2024 even if you experience a promotion or salary increase. During the next Open Enrollment period, your salary on October 1, 2025 will be used to lock in the new contribution rates for 2026.

**7. What happens if I reduce my schedule which lowers my base salary? Will my medical premium change based on my new salary?**

Your base salary as of October 1, 2024 will be used to determine your medical contributions for the entire 2025 calendar year. At the next open enrollment period, your base salary on October 1, 2025 will be used to lock in the new contribution rates for 2026. It is possible that your new, lower salary could make you eligible for a new salary band tier.

**8. I am moving into a Part-time schedule from Full-time. How will this impact my medical option and contribution rate?**

Based on this status change, you will be given the opportunity to select the Basic HDHP medical option or waive coverage. The contribution rate will be based on your new base salary with this status change.

**9. How can I find out what my new salary-based medical premium rate will be?**

The medical salary-based contribution rates are available on [IRMbenefits.com](https://www.irmbenefits.com). The rates programmed within the benefit enrollment system will be based on your frozen salary as of October 1, 2024.

**10. What other benefits use my base salary to calculate contributions?**

As of January 1, 2025, when you enroll in the Enhanced HDHP, the amount Iron Mountain contributes to your eligible Health Savings Account will depend on your base salary and the coverage level you choose. More information is available on [IRMbenefits.com](https://www.irmbenefits.com).

The employee supplemental life insurance benefits continue to use your base salary as of October 1, 2024 to calculate the dollar amount of coverage.

**11. Where can I confirm my base salary?**

To confirm your base salary, visit **myMap** and click **myHR (Workday)**. You can view your compensation details to determine your base salary.

If you have further questions after reviewing this information, visit **myMap** and select **HR Help**. Select **Payroll** to open a case to ask your question, providing as much detail as possible. Our HR Service Support team will reach out to help you.