

Welcome to Pennrose Benefits

Your Benefits Overview

We are pleased to share an overview of the Pennrose benefits program, designed to support your health, financial well-being, and work/life balance.

This presentation will walk you through:

- Medical, dental and vision benefits
- Retirement programs
- Paid time off and additional offerings
- Key transition details and what to expect

Our goal is to ensure you understand your benefits, important timelines, and how to make informed decisions.

Grandfathering of Home Leasing Seniority

- Pennrose will be **grandfathering your Home Leasing seniority date.**

What Does This Mean for You?

- You will **immediately be eligible** for all Pennrose Benefits.
- There will be **no lapse in coverage** for any benefits Pennrose offers

Benefits Impacted Include:

- Medical, dental, and vision
- Voluntary benefits
- 401(K) eligibility
- PTO accrual rates and service-based benefits

- ✓ *Your service time with Home Leasing will be full recognized for benefit eligibility and accrual purposes.*

Medical Benefits Comparison – Pennrose Plans vs. Home Leasing

Plan Feature	Pennrose Base PPO HRA	Pennrose Mid PPO HSA	Pennrose High PPO	Home Leasing HDHP
Carrier / Network	Highmark Blue Cross / National Blue Card	Highmark Blue Cross / National Blue Card	Highmark Blue Cross / National Blue Card	Excellus / National Blue Card
Plan Type & Spending Accounts	PPO w/ HRA – First Dollar HSA available	PPO w/ HRA – First Dollar HSA Available	PPO FSA Available	PPO HDHP w/ HRA HSA Available
In-Network Deductible (Individual / Family)	\$3,000 / \$6,000	\$3,000 / \$6,000	\$1,500 / \$4,500	\$8,000 / \$16,000
Out-of-Pocket Maximum (Individual / Family)	\$6,450 / \$12,900	\$5,600 / \$11,200	\$5,500 / \$11,000	\$8,000 / \$16,000
Primary Care Visits	\$40 after deductible	100% after deductible	\$20 copayment	100% after deductible
Specialist Visits	\$60 after deductible	100% after deductible	\$40 copayment	100% after deductible
Urgent Care	\$140 after deductible	100% after deductible	90% after deductible	100% after deductible
Emergency Room	\$200 after deductible	100% after deductible	90% after deductible	100% after deductible
Prescription Drugs	\$5/\$20/\$40/\$70 after deductible	\$5/\$20/\$40/\$70 after deductible	\$5/\$20/\$40/\$60	100% after deductible
Preventive Care	100% covered Preventive Rx List Included	100% covered Preventive Rx List Included	100% covered	100% covered
Spending Accounts	HRA \$1,500 Individual/\$2,500 Families Additional: \$500-\$1,000 for Wellness Participation HSA ER- \$250 Annually Employee can only elect the HRA or the HSA, not both.	HRA \$1,500 Individual/\$2,500 Families Additional: \$500-\$1,000 for Wellness Participation HSA ER - \$250 Annually Employee can only elect the HRA or the HSA, not both.	Wellness HRA incentive	HRA \$5000 Individual/\$10000 Families after the \$3/\$6K. HSA ER Contribution \$800 Individual / \$1,000 Family
Employee Choice	Lower payroll cost	Mid-level coverage	Highest coverage	Most like the Mid Plan offered through Pennrose.

Dental & Vision Benefits Comparison – Pennrose Plans vs. Home Leasing

Plan Features	Pennrose	Home Leasing
Carrier / Network	Delta Dental / PPO	Lincoln / PPO
Annual Maximum	\$1,000 per Member	Ranges between \$750-\$2,000
Deductible (Individual/Family) In Network Out of Network	\$50 / \$150 \$50 / \$150	\$50 / \$150 \$50 / \$150
Preventive Services (In/Out)	100% Covered/ No Deductible	100% Covered / No Deductible
Basic Services (In/Out)	100% Covered after Deductible	90%-80% after deductible
Major Services (In/Out)	50% Covered after Deductible	60%-50% after deductible Not covered on the base plan
Orthodontia (In/Out)	50% Covered after Deductible \$1,000 Lifetime Max Applies to child/adult	50% after deductible Not covered on the base plan \$1,500-\$1,000 Lifetime Max Applies to child only.

Pennrose offers one dental plan through Delta. Orthodontia is included for both adults and children.

Plan Feature	Pennrose	Home Leasing
Carrier / Network	VSP	VSP
Preventive Eye Exam Frequency	\$10 Once every 24 months	\$10 Once every 12 months
Lense Reimbursement Frequency	\$25 Copay Once every 24 months	\$25 Copay Once every 12 months
Frames Reimbursement Frequency	\$130 Reimbursement Once every 24 months	\$130-\$200 Reimbursement Once every 24 months
Contact Lense Reimbursement Frequency	\$130 Reimbursement Once every 24 months	\$130 Reimbursement Once every 12-24 months

Core Benefits Comparison – Pennrose Plans vs. Home Leasing

Plan Feature	Pennrose UNUM	Home Leasing Lincoln Financial / Guardian
Basic Life AD&D 100% Employer Funded	Class 1: 2 X Salary to \$400K Class 2: 1.5 X Salary to \$150K	1 X Salary up to \$50K
Voluntary Life AD&D 100% Employee Funded	EE: \$10K Increments up to \$500K / 5 X Salary SP: \$5K Increments up to \$250K / 50% of EE DP: Flat \$10K GI: EOI Required EE \$150K, SP \$25K, DP \$10K TRUE Open Enrollment/ No EOI Required	EE: \$10K Increments up to \$300K / 5 X Salary SP: \$5K Increments up to \$150K / 50% of EE DP: Flat \$5K GI: EOI Required EE \$100K, SP \$10K, DP \$5K
Short Term Disability * STATE Disability 100% Employer Funded	60% of Weekly Salary up to \$2,500 13 Week Duration Accident/Illness WP: 30 Days Offset by NY State DBL- 50% up to \$170 (26 weeks)	70% of Weekly Salary up to \$1,500 26 Week Duration Accident/Illness WP: 8 Days Offset by NY State DBL - 50% up to \$170 (26 weeks)
Long Term Disability * 100% Employer Funded	60% of Monthly Benefit up to \$10K 13 Week Elimination Period Offsets apply for STAT/SS	60% of Monthly Benefit up to \$5K 26 Week Elimination Period Offsets apply for STAT/SS
FMLA / Family Leave	Administered by UNUM Abide by all State Required FMLA / Paid Family Leave Requirements NY: 12 Weeks (above FMLA) 67% up to \$1,228.53 weekly	Administered Internally Abide by all State Required FMLA / Paid Family Leave Requirements NY: 12 Weeks (above FMLA) 67% up to \$1,228.53 weekly
Employee Assistance Plan All Employees & Families are Covered / No charge	24/7 Support: Live/Telephonic/Mobile Professional Counselor 3 Visits Per Issue at \$0 Assistance with stress, relationship issues, grief, anger, parenting and work conflicts. Additional services for medical billing saver, legal, childcare support, ID Theft, financial services	Bree Mobile Mental Health App Support/Wellness Assistance

- ✓ Make sure you assign a beneficiary
- ✓ Consider Voluntary Life, no EOI during this open enrollment period up to the GI.

Voluntary Benefits Comparison – Pennrose Plans vs. Home Leasing

Plan Feature	Pennrose UNUM / CHUBB	Home Leasing Guardian / MetLife / Nationwide
Accident Coverage 100% Voluntary / EE paid	Lump Sum Reimbursements for Accident / Injury	Requires Medical Plan Election Lump Sum Reimbursements for Accident / Injury
Hospitalization Coverage 100% Voluntary / EE paid	Lump Sum Reimbursements for Hospital Admission	-----
Critical Illness Coverage 100% Voluntary / EE paid	Lump Sum Reimbursement based on Diagnosis EE: \$10 / \$20 / \$30K Options SP: 50% of EE up to \$\$15/10/\$5K DP: 50% of EE Amount	Requires Medical Plan Election Lump Sum Reimbursement based on Diagnosis EE: \$10 / \$20K Options SP: 50% of EE up to \$10/\$5K DP: 25% of EE Amount
ID Theft 100% Voluntary / EE paid	-----	Through Aura / Metlife
Pet Insurance 100% Voluntary / EE paid	-----	Through Nationwide Individually Quoted / Portable
Cancer Advocacy 100% Voluntary / EE paid	Through CHUBB Risk Testing / Medication Effectiveness based on DNA Cancer Care Advocate when diagnosed Cash Benefits for the EE/SP at diagnosis	-----

- ✓ All plans are 100% voluntary / employee paid
 - ✓ No EOI for these plans, annual enrollments allowed
 - ✓ Most voluntary plans are portable, if you prefer to keep the coverage you have through HL you can continue and pay out of pocket for the policies. Contact the carrier directly.

Spending Account Comparison – Pennrose Plans vs. Home Leasing

Plan Feature	Pennrose	Home Leasing
Healthcare Reimbursement Account	HRA \$1,500 Individual/\$2,500 Families if electing HDHP Additional: \$500-\$1,000 for Wellness Participation Available first dollar, no initial deductible spend required.	HRA \$5000 Individual/\$10000 Families HRA only available after the member has met the first \$3/\$6K of the deductible.
Healthcare Savings Account	HSA ER- \$250 Annually \$4,400 Individual / \$8,750 Family \$1,000 Catch Up 55+ Pennrose as required by the IRS does not allow members to elect both the HSA and the HRA, if you opt into the HSA, you will be not be eligible for the HRA contribution.	Offered through TASC \$4,400 Individual / \$8,750 Family \$1,000 Catch Up 55+ Employee & Employer Contributions ER: \$800 Individual / \$1,000 Family
Flexible Spending Account	HCFSAs: \$3,400 IRS Maximum LPFSAs: \$3,400 IRS Maximum DCFSAs: \$7,500 IRS Maximum \$340 Commuter Includes Carryover / 90-day runout	HCFSAs: \$3,400 IRS Maximum LPFSAs: \$3,400 IRS Maximum DCFSAs: \$7,500 IRS Maximum Includes Carryover / 90-day runout

- ✓ If electing the Base/Mid Plans, please be sure to elect the HRA or HSA
- ✓ FSA is limited to those electing the High PPO plan. LPFSA is available for those on the HDHP.
 - ✓ Transitional details will be shared as the final acquisition date approaches.

Contribution Comparison – Pennrose Plans vs. Home Leasing

Pennrose Employee Contributions 1/1/26 through 12/31/26

	52 Pay periods		
	Base Plan	Mid Plan	High Plan
Medical Plan			
Employee Only	\$17.56	\$75.57	\$125.43
Employee & Spouse	\$112.42	\$245.88	\$360.08
Employee & Child	\$32.73	\$120.48	\$195.58
Employee & Children (2+)	\$50.30	\$176.44	\$284.41
Employee & Family	\$128.59	\$298.75	\$444.36
Dental Plan			
Employee Only		\$5.66	
Employee & Spouse		\$15.62	
Employee & Child		\$15.62	
Employee & Children (2+)		\$15.62	
Employee & Family		\$15.62	
Vision Plan			
Employee Only		\$1.01	
Employee & Spouse		\$1.62	
Employee & Child		\$1.66	
Employee & Children (2+)		\$1.66	
Employee & Family		\$2.67	
Accident Plan			
Employee Only		\$2.46	
Employee & Spouse		\$4.35	
Employee & Children		\$5.30	
Employee & Family		\$7.19	
Hospital Indemnity Plan			
Employee Only		\$3.36	
Employee & Spouse		\$6.67	
Employee & Children		\$4.74	
Employee & Family		\$8.05	

Home Leasing Employee Contributions 1/1/26 through 12/31/26

	52 Pay periods		
	Base Plan	Mid Plan	High Plan
Medical Plan			
Employee Only			
Employee & Spouse			
Employee & Child			
Employee & Children (2+)			
Employee & Family			
No current employee contributions			
Dental Plan			
Employee Only	\$5.82	\$8.00	\$10.40
Employee & Spouse	\$15.67	\$20.60	\$26.78
Employee & Child	\$15.67	\$20.60	\$26.78
Employee & Children (2+)	\$15.67	\$20.60	\$26.78
Employee & Family	\$15.67	\$20.60	\$26.78
Vision Plan			
Employee Only	\$0.92	\$1.50	
Employee & Spouse	\$2.53	\$4.15	
Employee & Child	\$2.53	\$4.15	
Employee & Children (2+)	\$2.53	\$4.15	
Employee & Family	\$2.53	\$4.15	
Accident Plan			
Employee Only		\$2.18	
Employee & Spouse		\$3.63	
Employee & Children		\$3.66	
Employee & Family		\$5.12	
Hospital Indemnity Plan			
Employee Only			
Employee & Spouse			
Employee & Children			
Employee & Family			
No current offer to HL Employees.			

- ✓ Voluntary Life & Critical Illness plans are age banded. ADP will calculate your pricing based on elected benefits.
- ✓ All medical, dental, vision and spending account deductions are taken pre-tax.
- ✓ All voluntary plans and paid post tax.

Paid Time Off (PTO) Eligibility and Accrual



Available to full-time and part-time regular employees



PTO accrues from first day of employment. Employees will be able to bring over a maximum of **200 hours** of pto with the acquisition.



Accrual amount based on length of service



PTO may be used for vacation, personal, or sick time



Covered purposes include medical care, family care, domestic violence support, and required travel



No additional paid sick time is provided once PTO is exhausted



Accrual stops once PTO cap is reached until balance is reduced

Employee Category	Length of Service	Hours per Year (Max)	Per Pay Period Accrual	Annual Carryover	Maximum Balance (CAP)
Full-Time (40+ hrs)	0–3 years	136 (17 days)	2.62	136	136
	3–6 years	160 (20 days)	3.08	160	160
	6–10 years	184 (23 days)	3.54	184	184
	10+ years	216 (27 days)	4.15	216	216
Part-Time (<40 hrs)	0–3 years	68 (8.5 days)	1.31	68	68
	3–6 years	80 (10 days)	1.54	80	80
	6–10 years	92 (11.5 days)	1.77	92	92
	10+ years	108 (13.5 days)	2.08	108	108

Summer Hours (If Offered)

- Pennrose has offered Summer Hours in the past; this is **not a formal company policy** and is offered at the **discretion of executive leadership**.
- A decision is typically announced May
- If offered, Summer Hours run from **Memorial Day through Labor Day**
- **Participation is optional**

Schedule for Participating Employees

- **Monday-Thursday:** Extend the workday by 1 additional hour
- **Friday:** Workday ends at **12:00PM**

Company-Paid Holidays and Additional Time Off Perks

Company-Paid Holidays

- New Year's Day
- Martin Luther King Jr. Day
- President's Day
- Memorial Day
- Juneteenth
- Independence Day
- Labor Day
- Thanksgiving Day
- Day after Thanksgiving
- Christmas Eve
- Christmas Day

Additional Time off Perks

- 8 hours of Volunteer Time Off
- 8 hours of Holiday Float
- A sabbatical leave of absence to promote health, well-being, creativity, and work/life balance of 1 week upon completion of 5 years of continuous employment and 2 weeks upon the completion of 10 years of continuous service.
- Up to 6 weeks of paid parental leave for full-time employees following the birth of an employee's child or placement of a child with an employee for adoption or foster care.

401(K) Retirement Plan

Plan provider

- Penrose's 401(K) plan is administered through Fidelity.

Company Match

- Penrose offers a discretionary match 50% of employee contributions, up to the first 6% of pay.

Automatic Enrollment

- Employees are automatically enrolled at 4%
- You may change your contribution rate or opt out at any time through Fidelity.

Vesting Schedule (Company Match)	
Years of Service	Vested Percentage
0 – 1 Year	0%
1 – 2 Years	25%
2 – 3 Years	50%
3 – 4 Years	75%
4 – 5 Years	100%

Operations Bonus Program

- **Quarterly Payment** – payment is made to qualifying employees within 60 days of the quarter closing. Bonuses are processed via payroll.
- **Discretionary** - Budget Pool for discretionary bonus to be established to reward on-site team members whose properties don't hit certain targets beyond their control and, otherwise performed well
- More details to come regarding specific metrics and weightings.

Roles that Fall Under Quarterly Ops

Bonus Program: (10% base salary)

- Sr. Property Manager
- Property Manager Assistant
Property Manager
- Leasing Agent
- Recertification Specialist
- Maintenance Supervisor
- Maintenance Technician
- Porter



Thank You

Thank you for taking the time to review the Pennrose benefits program.

Please feel free to reach out with any questions or concerns—we're here to help ensure you feel informed and supported.

We look forward to **welcoming Home Leasing employees to the Pennrose Team.**