

BENEFITS SUMMARY

Plan Year: 2022



BENEFITS AT-A-GLANCE

Since our founding in 1967, Fastenal has grown from a small-town fastener shop into one of the world's most dynamic growth companies, creating tremendous opportunities every step of the way. The secret to our success? Hire great people, give them great support, and encourage them to reach their full potential in pursuit of a common goal: Growth Through Customer Service. Fastenal recruits and retains exceptional employees by offering valuable benefits that support the well-being of our employees and family members. As a full-time employee at Fastenal, you receive a competitive benefits package that includes:

- Alex® Benefits Counselor
- Health Insurance
 - » Blue365
 - » Doctor on Demand
 - » Learn to Live
 - » Omada
- Health Savings Account (HSA)
- Dental Insurance
- Life Insurance
 - » Accidental Death & Dismemberment
- Long Term Disability
- Ability Assist
- Travel Assist
- Training and Development
- 401(k) Retirement Plan
 - » Employer Contribution
- Employee Discount Program
 - » PerkSpot
 - » Employee Purchase of Inventory
- Paid Time Off
 - » Sick & Bereavement Leave
 - » Vacation
 - » Holidays

Health Insurance



Life Insurance



Financial



Paid Time Off



Benefits Department

Email: benefits@fastenal.com
Phone: 1-877-FASTENAL | Option 3, Option 2
Fax: 507-313-7232

Pathway to find more information on each benefit offered by Fastenal:
FastNet > Human Resources > USA > Benefits > Select a Benefit

MEET ALEX[®]

YOUR PERSONAL BENEFITS COUNSELOR



WHO IS ALEX?

Alex is an interactive benefits counselor that explains your insurance and retirement plan options and is able to help you decide which plans may be best for you! Alex uses information you input that is based on your demographics, such as if you're married, have children, and how you use your health care.

HERE ARE THREE IMPORTANT THINGS TO KNOW ABOUT ALEX



It's personalized, so you can see which plan makes the most sense for YOU, not your coworkers, or your supervisor. Alex also reviews health savings account contributions, 401(k), life, and long-term disability insurance.



It's fun to use. There's no boring insurance jargon or complicated legal jibber-jabber.



It's confidential, so you can get the guidance you need without revealing all of your information.



ALEX is your online benefits counselor, *NOT* the online benefits enrollment system. You must still log into employee self-service to enroll or make eligible changes to your insurance benefits. Contact the benefits department for assistance.

Enrollments, changes, and automatic enrollment opt-outs for the 401(k) are done through Merrill.

HEALTH INSURANCE

Provider: Blue Cross Blue Shield of Minnesota



WHO IS ELIGIBLE AND WHEN

Health Insurance is available to full-time employees and their eligible dependents. Coverage is effective the first day of the month following or coinciding with the 60th day of full-time employment.

The annual open enrollment takes place in November, allowing you the opportunity to make changes such as enroll, switch plans, cancel, or add/remove dependents. If you would like to make changes outside of open enrollment, you must have a qualifying event such as marriage, birth, etc. Please contact the benefits department promptly with any changes outside of open enrollment.

PREMIUMS

The health insurance premiums are paid on a cost-share basis with Fastenal paying the same amount regardless of the plan you choose. The current employee portion is listed below as a monthly premium, but it is withheld pre-tax under the premium only plan on a per paycheck basis based on your payroll frequency.

BLUECARD PPO PLAN (STANDARD PLAN)

Single	\$192.00 per month
Family	\$776.00 per month

HIGH DEDUCTIBLE HEALTH PLAN

Single	\$94.00 per month
Family	\$482.00 per month

Additional benefits available to Blue Cross Blue Shield members and enrolled family members

Blue365

Offers access to health and wellness deals exclusive to Blue members.

Doctor on Demand

Access board-certified doctors, psychiatrists, and psychologists with medical visits 24/7 and mental health visits available the next day by appointment.

Learn to Live

Provides online and clinical assessments for you and your enrolled family members age 13 and older who are struggling with stress, insomnia, social anxiety, or depression.

Omada

An interactive program that provides support for you and your enrolled family members who are at risk for type 2 diabetes or heart disease through online lessons, a professional health coach, small group support, and a wireless smart scale.

HEALTH PLAN MILESTONES AND STAGES

Deductible

When your plan begins, you are in the first stage where you pay for all covered medical services. When these costs hit a certain amount (the deductible), you move into the next stage.

Co-insurance

This stage starts after you hit your deductible. Now, you and the plan each pay a percentage for covered services.

Example: 80/20 co-insurance means the plan pays 80% and you pay 20%.

Annual out-of-pocket maximum

When the medical costs you've paid reach a certain amount (the out-of-pocket maximum), the health plan pays all your covered medical costs for the remainder of the plan year.

Your deductible **counts toward** your out-of-pocket maximum.



Co-insurance **counts toward** your out-of-pocket maximum.

	BlueCard PPO Plan (Standard Plan)		High Deductible Health Plan (HDHP)	
	In-Network	Out-of-Network	In-Network	Out-of-Network
Calendar Year Deductible	Single: \$1,250	Single: \$1,250	Single: \$4,000	Single: \$6,000
	Family: \$2,500	Family: \$2,500	Family: \$8,000	Family: \$12,000
Co-Insurance	80% plan	60% plan	100% plan	80% plan
	20% member	40% member	0% member	20% member
Annual Out-of-Pocket	Single: \$2,750	Single: \$3,750	Single: \$4,000	Single: \$7,000
	Family: \$5,500	Family: \$7,500	Family: \$8,000	Family: \$14,000
Lifetime Maximum	Unlimited	Unlimited	Unlimited	Unlimited
Preventive Care				
Well-child care	100% no deductible	100% no deductible	100% no deductible	100% no deductible
Office visits for cancer screening	100% no deductible	60% after deductible	100% no deductible	80% after deductible
Cancer screenings (mammograms, Pap smears, sigmoidoscopy, protoscopy, occult blood work & prostate antigen (PSA testing))	100% no deductible	60% after deductible	100% no deductible	80% after deductible
Immunizations	100% no deductible	60% after deductible	100% no deductible	80% after deductible
Eye and ear exams	100% no deductible	60% after deductible	100% no deductible	80% after deductible
Preventive medical exam	100% no deductible	60% after deductible	100% no deductible	80% after deductible
Preventive labs and screenings	100% no deductible	60% after deductible	100% no deductible	80% after deductible
Physician Services				
Office visits for sickness and injury	80% after deductible	60% after deductible	100% after deductible	80% after deductible
Lab and X-rays	80% after deductible	60% after deductible	100% after deductible	80% after deductible
Hospital medical visits, surgery and anesthesia	80% after deductible	60% after deductible	100% after deductible	80% after deductible
Prenatal care	100% no deductible	100% no deductible	100% no deductible	100% no deductible
Other Provider Services				
Chiropractic care	80% after deductible	60% after deductible (15 limit)	100% after deductible	80% after deductible (15 limit)
Speech, occupational & physical therapy (up to 40 visits)	80% after deductible	60% after deductible	100% after deductible	80% after deductible
Home health care	80% after deductible	60% after deductible	100% after deductible	80% after deductible
Skilled nursing facility (up to 120 days)	80% after deductible	60% after deductible	100% after deductible	80% after deductible
Outpatient Hospital Services				
Outpatient surgery, lab and X-rays, pre-admission tests, radiation therapy and chemotherapy	80% after deductible	60% after deductible	100% after deductible	80% after deductible
Inpatient Physician & Hospital Services	80% after deductible	60% after deductible	100% after deductible	80% after deductible
Emergency Care	\$300 Copay; then 80% after deductible (Copay applies to out-of-pocket and is waived if admitted)	\$300 Copay; then 80% after deductible (Copay applies to out-of-pocket and is waived if admitted)	100% after deductible	100% after deductible
Ambulance Services	80% after deductible	80% after deductible	100% after deductible	100% after deductible
Transplant Services; Bariatric Services; Hip, Knee & Spine Services	Blue Distinction Centers: 85% after deductible In Network: 80% after deductible	Out of Network: 60% after deductible	Blue Distinction Centers: 100% after deductible In Network: 80% after deductible	Out of Network: 80% after deductible
Mental Health & Chemical Dependency Care				
Inpatient care	80% after deductible	60% after deductible	80% after deductible	80% after deductible
Outpatient care	80% after deductible	60% after deductible	80% after deductible	80% after deductible
Durable Medical Equipment	80% after deductible	60% after deductible	100% after deductible	80% after deductible
Prescription Drugs *Classic Network, KeyRx Closed Formulary	80% after deductible to the out-of-pocket maximum; then 100%. RX benefits include Step Therapy and Specialty Drug Network.	No Coverage	100% after deductible. RX benefits include Step Therapy and Specialty Drug Network	No Coverage

This is only a summary. Read your Summary Plan Description for more information about what is and isn't covered.

HEALTH SAVINGS ACCOUNT (HSA)

Provider: Further



WHO IS ELIGIBLE AND WHEN

An HSA is only available to employees in the high deductible health plan.

BENEFITS YOU RECEIVE

An HSA works like an individual retirement account that you personally own. It belongs to you and the money is yours to keep, even if you change jobs or retire. You don't pay taxes on the money you put in or take out, if you use it for qualified medical expenses.

HSAs are a great way to save money and budget for qualified medical expenses. Here are five ways that an HSA can help you save for your future.

1 Money is not taxed. Money goes into your HSA without paying state or federal taxes. That brings down your taxable income and saves you money depending on your tax bracket.

2 No "use it or lose it" rule. Money in your HSA belongs to you, even if you change jobs or health plans, or retire.

3 Even out medical expense highs and lows. Since you manage your funds, you can save HSA money when you're healthy so it's ready when you need it.

4 More flexibility and choice. You can use your HSA dollars for certain health care expenses beyond what your plan covers, allowing you to purchase these services tax-free.

5 Invest and grow your money. Your money earns interest tax-free. When your base balance reaches \$1,000, you can activate your self-directed account to invest in more investment options.

USING AN HSA

As the account holder, you manage your HSA, giving you the choice of when to use your HSA dollars. You can begin using your HSA money as soon as your account is activated and contributions have been made.

	2022 limits
Single	\$3,650
Family	\$7,300
Catch Up (age 55+)	\$1,000

DENTAL INSURANCE

Provider: Delta Dental of Minnesota



WHO IS ELIGIBLE AND WHEN

Dental Insurance is available to full-time employees and their eligible dependents. Coverage is effective the first day of the month following or coinciding with the 60th day of full-time employment.

The annual open enrollment takes place in November, allowing you the opportunity to make changes such as enroll, cancel, or add/remove dependents. If you would like to make changes outside of open enrollment, you must have a qualifying event such as marriage, birth, etc. Please contact the benefits department promptly with any changes outside of open enrollment.

PREMIUMS

The dental insurance premiums are paid on a cost-share basis. The current employee portion of the premium is listed to the right as a monthly premium, but it is withheld pre-tax under the premium only plan on a per paycheck basis based on your payroll frequency.

Single	\$16.00 per month
Family	\$55.00 per month

BENEFITS YOU RECEIVE

Our dental plan uses a dual network offering access to a large number of in-network providers. As noted below, many services are covered immediately with no waiting period; however, major services and orthodontics have a 12-month waiting period before these services are covered.

Plan Benefit Highlights			
Network(s)	In-Network (Delta Dental PPO & Delta Dental Premier)		Out-of-Network
Calendar Year Plan Maximum (Per person)	\$1,000	\$1,000	\$1,000
Lifetime Ortho Maximum (Per eligible child)	\$1,500	\$1,500	\$1,500
Deductible			
Per person / per family per calendar year	\$50/person	\$50/person	\$50/person
No deductible for diagnostic and preventive services or orthodontics	\$150/family	\$150/family	\$150/family
Eligible Dependents	Spouse, eligible domestic partner, and dependent children up to age 26. Refer to SPD for details.		
Covered Services	Dental Benefit Plan Coverage		
Covered Immediately – No Waiting Period			
Diagnostic & Preventive Services			
Exams & cleanings – 2 per Calendar Year, each service	100%	100%	100% of maximum allowable fee
Periodontal cleanings – 4 per Calendar Year			
X-rays, Fluoride treatments, Emergency treatment for relief of pain			
Space maintainers, sealants			
Basic Services			
Amalgam restorations (silver fillings)	80%	80%	80% of maximum allowable fee
Composite resin restorations (white fillings) on anterior (front) teeth			
Composite resin restorations (white fillings) on posterior (back) teeth			
Oral Surgery			
Surgical/Nonsurgical extractions	80%	80%	80% of maximum allowable fee
All other covered oral surgery			
Services Covered After a 12-Month Waiting Period is Satisfied			
Endodontics			
Root canal therapy on permanent teeth	50%	50%	50% of maximum allowable fee
Pulpotomies on primary teeth for dependent children			
Periodontics			
Surgical/Nonsurgical periodontics	50%	50%	50% of maximum allowable fee
Major Restorative			
Crowns and crown repair	50%	50%	50% of maximum allowable fee
Prosthetic Repairs and Adjustments			
Denture adjustments and repairs, Bridge repair	50%	50%	50% of maximum allowable fee
Prosthetics			
Dentures (full and partial), Bridges, and Implants	50%	50%	50% of maximum allowable fee
Orthodontics Treatment for the prevention/correction of malocclusion. Available for dependent children only, ages 8 through age 18	50%	50%	50% of maximum allowable fee

401(k) RETIREMENT PLAN & EMPLOYER CONTRIBUTION

Provider: Merrill



WHO IS ELIGIBLE AND WHEN

To help you prepare for the future, Fastenal Company sponsors a 401(k) retirement plan. As a part-time or full-time employee age 18 or older, you are eligible for the plan the first day of the month following or coinciding with the 60th day of employment. Once you meet eligibility, you have a 30-day period to enroll or opt out of the plan. If you don't make an election to enroll or opt out, you will be auto-enrolled at a 5% pre-tax contribution rate. You can make future changes at any time.

After you have completed 1 year of service, Fastenal may make an annual employer contribution to your account if the company attains certain profitability goals. Additional information on the employer contribution can be found on FastNet.

Rehired employees may receive credit for prior service that could reduce or waive the waiting periods listed above. The automatic enrollment process is also applicable to rehired employees.

BENEFITS YOU RECEIVE

You may contribute up to 100% of your eligible pay on pre-tax and/or Roth 401(k) basis (up to the IRS annual maximum). Pre-tax contributions could lower your current taxable income, and any earnings are tax-deferred. Roth 401(k) contributions are made from your after-tax pay, but grow tax-deferred and are tax-free when you take a qualified distribution.

This plan offers a wide variety of investment options, including Fastenal stock, that can help you save for your future. Your investments have the potential for growth with the power of compounding. Starting early and contributing more can make a big difference in the potential balance after several years. It's important to remember that the money you invest in your account will always belong to you. The sooner you start contributing, the sooner you can start preparing for your future.

LIFE INSURANCE

Provider: USABLE Life



WHO IS ELIGIBLE AND WHEN

Fastenal provides full-time employees with a life insurance policy. Life insurance covers the employee only, with the premiums being 100% paid by the company. The insurance is effective the first day of the month following or coinciding with the 60th day of full-time employment.

BENEFITS YOU RECEIVE

\$25,000 Basic life coverage

\$25,000 Accidental Death and Dismemberment

LONG TERM DISABILITY INSURANCE

Provider: The Hartford



WHO IS ELIGIBLE AND WHEN

Fastenal provides full-time employees with long term disability insurance at no cost to the employee. The insurance is effective the first day of the month following or coinciding with the 60th day of full-time employment.

BENEFITS YOU RECEIVE

If you become disabled and are unable to perform your work responsibilities, after a 90-day waiting period, you are paid approximately 60% of your salary and commission/bonus during your period of disability.

ADDITIONAL EMPLOYEE BENEFITS AND SERVICES

LEARN TO LIVE

A program available to full-time and part-time employees and their family members age 13 and older. It provides online and clinical assessments for those struggling with stress, insomnia, social anxiety or depression.

ABILITY ASSIST COUNSELING SERVICES

This assistance program is available to full-time employees and their immediate family members on the first day of the month following or coinciding with the 60th day of full-time employment. It is a completely confidential counseling program that covers issues such as:

- Emotional or work-life counseling
- Financial information and resources
- Legal support and resources
- Health and benefit services

TRAVEL ASSISTANCE SERVICES

The travel assistance program offers full-time employees and their family worldwide assistance services while traveling. This travel program gives you peace of mind when traveling more than 100 miles from home for 90 days or less.

TRAINING AND DEVELOPMENT

As a Fastenal employee, you have access to the Fastenal School of Business (FSB). FSB offers training and development via online courses, documents, videos, classroom trainings, and on-the-job applications. Knowledge and skills are taught in the areas of sales, solutions, product, leadership, and operations. In addition to a full catalog of curriculum, job-specific training plans are available to help guide you through your professional growth.

ADDITIONAL EMPLOYEE BENEFITS AND SERVICES CONT.

PERKSPOT

Fastenal has partnered with Perkspot to offer all employees discounts from a wide range of retailers such as Verizon, Apple, Samsung, Costco, Target, and many more. Participating retailers are updated and added on a regular basis.



EMPLOYEE PURCHASE OF INVENTORY

Fastenal allows employees to purchase inventory for personal use and gifts at a reduced price. Purchases can be made at any Fastenal branch.



BLUE TEAM SPORTS

Through our Blue Team Sports® program, we provide free athletic apparel to Fastenal employees and family members who participate in a variety of team sports. Since the program's introduction in 2012, we've outfitted 2,500+ teams composed of 33,000+ individuals, promoting fitness, camaraderie, and community engagement for employees around the world.



PAID TIME-OFF

WHO IS ELIGIBLE AND WHEN

All full-time employees are eligible for paid vacation and sick and bereavement per the schedules below.

VACATION

Fastenal regards vacation as a period of rest earned by past service and in preparation for future service as vacation is important to the well-being of you and your family.

Years of Eligible Service	Vacation Weeks Earned Each Year
From Full-Time (FT) Hire Date (partial year)	In the partial year when employment begins, the employee earns .83 days/month of vacation for each full month worked. For example, if the employee begins employment July 5th, the employee would have $(.83 \times 5)$ or 4 vacation days to use by December 31st.
First full calendar year FT	In the first full calendar year of full-time employment, the employee receives 2 weeks of paid vacation, based on the employee's standard work week.
After 5 years FT	After 5 years of full-time employment, the employee receives 3 weeks of paid vacation each year based on the employees standard work week.

Vacation continues to increase with tenure. Refer to the Policy and Procedure Guide for subsequent increments.

SICK AND BEREAVEMENT

Sick leave is defined as time to care for yourself or for a family member in the case of an illness or to take family members to and from the doctor or hospital.

Bereavement leave is defined as time to attend family funerals (for the service and travel time).

Years of Eligible Service	Sick and Bereavement Weeks Earned Each Year
Years 1-10 FT	During the 1st through the 10th years of employment, each full-time employee receives 1 week paid sick/bereavement leave in each calendar year. In the partial year when employment begins, the employee earns .42 days/month of sick/bereavement leave for each full month worked through the end of the calendar year. For example, if you begin employment July 5th, you would have $(.42 \times 5)$ or 2 days of sick/bereavement leave to use by December 31st.
After 10 years FT	After 10 years of full-time employment, sick/bereavement leave is combined with vacation as paid time off (PTO).

We understand additional time off may be necessary following the death of an employee's close relative; therefore, we will allow the following unpaid time off if requested: Parent – 1 week, Spouse/Child – 2 weeks.

Fastenal complies with all local and state regulations relative to paid sick and vacation leaves for both part-time and full-time employees.

HOLIDAYS

As a full-time employee, you will receive the holidays below with pay. When a holiday occurs on a Saturday, it is observed on Friday. When a holiday occurs on a Sunday, it is observed on Monday. You must have paid time before and after the holiday to be paid for the holiday.

- New Year's Day
- Labor Day
- Christmas Eve
- Memorial Day
- Thanksgiving
- Christmas Day
- Independence Day

I CONTACTS

ABILITY ASSIST

1-800-964-3577
www.guidanceresources.com

BLUE CROSS BLUE SHIELD OF MINNESOTA

1-866-340-8650
bluecrossmnonline.com

DOCTOR ON DEMAND

doctorondemand.com/bluecrossmn

LEARN TO LIVE

www.learntolive.com/partners and enter
the code FASTENAL

OMADA

1-888-987-8337
omadahealth.com/fastenal

TRAVEL ASSIST

1-800-243-6108

ALEX

www.myalex.com/fastenalcompany

DELTA DENTAL

1-800-448-3815
www.deltadentalmn.org

FURTHER

1-800-859-2144
hellofurther.com

MERRILL

1-800-229-9040
www.benefits.ml.com

PERKSPOT

1-886-606-6057
www.perkspot.com/employers

USABLE LIFE

1-800-648-0271

Fastenal Benefits Department

Email: benefits@fastenal.com
Phone: 1-877-FASTENAL | Option 3, Option 2
Fax: 507-313-7232

Disclaimer: This guide provides a high-level benefits overview for mainland USA. It is not a full statement of the plans, and if there are any discrepancies between this document and the plan documents, the plan documents prevail.