F5 Benefits Plan Year Transition: What you need to know & FAQs

Overview

F5 is changing its benefits plan year from October 1 through September 30 to January 1 through December 31. This aligns our benefits with industry norms, the tax year, and family coverage planning.

To make this transition, there will be a **short plan year from October 1, 2026 through December 31, 2026**. Beginning January 1, 2027, F5 will move to a calendar-year benefits cycle, with the next full plan year running from January 1, 2027 through December 31, 2027.

This change will impact when certain deductibles, out-of-pocket maximums, benefit allowances, and account elections reset. We will hold two enrollment windows: One for the short plan year and one for the full calendar year.

What to expect

- Medical deductibles and out-of-pocket maximums reset on **October 1, 2026** and **January 1, 2027**.
    - PPO members receive deductible carryover during the transition.
    - HDHP members do not receive deductible carryover due to IRS rules.
- Dental and vision will reset only once and then remain in effect through December 31, 2027.
- FSA and HSA election and contribution amounts will be prorated for the October–December 2026 short plan year.

Medical Deductibles and Out-of-Pocket Maximums

F5 offers two types of Premera medical plans, and the transition will work differently depending on whether you are enrolled in the High Deductible Health Plan (HDHP) or the PPO plan.

For both medical plans, deductibles and out-of-pocket maximums will reset on October 1, 2026 and again on January 1, 2027. The key difference is how deductible carryover works.

Plan	What resets	Deductible carryover during the transition	Employee impact
HDHP	Deductible and out-of-pocket maximum reset on October 1, 2026 and January 1, 2027.	No deductible carryover. Due to IRS regulations for HSA-qualified high deductible health plans, deductible amounts reset at each new plan period.	HDHP members will have two deductible and out-of-pocket maximum resets within a few months. Prior deductible and out-of-pocket maximum spending will not carry over.
PPO	Deductible and out-of-pocket maximum reset on October 1, 2026 and January 1, 2027.	Yes. Amounts applied to the deductible from July 1-September 30, 2026 carry over to the October 1-December 31, 2026 short plan year. Amounts applied from October 1-December 31, 2026 carry over to the January 1-December 31, 2027 plan year.	While deductibles and out-of-pocket maximums will reset within a few months, short plan year deductible spending may help reduce the amount you need to meet in the next plan period .

Important medical plan distinction

For PPO members, deductible expenses incurred during the carryover period will continue to count toward your deductible in the next plan period. Because deductible expenses are also applied toward the out-of-pocket maximum, those carried-over deductible amounts will be reflected in your new plan-period accumulators. However, all medical out-of-pocket maximums formally reset on October 1, 2026 and January 1, 2027.

Health Savings Account (HSA) and Flexible Spending Accounts (FSAs)

The October 1 through December 31, 2026 short plan year will have prorated election amounts.

Account	Short plan year amount for October 1-December 31, 2026	Notes
Health Care FSA	$850	This is the prorated Health Care FSA election limit for the short plan year.
Dependent Care ('Day Care') FSA	$3,750	This is the prorated Dependent Care FSA election limit for the short plan year.
HSA F5 Contribution	$187.50 individual coverage $375 family coverage	HSA eligibility depends on enrollment in an HSA-qualified HDHP and applicable IRS rules.

Calendar-year elections and limits for the January 1, 2027 through December 31, 2027 plan year will be communicated as part of the January 1, 2027 open enrollment.

Dental coverage (Delta Dental)

Dental benefits will continue under a plan period spanning October 1, 2026 through December 31, 2027.

- Dental deductibles will reset only once on October 1, 2026.
- Annual maximums will reset only once on October 1, 2026.
- The next dental deductible and annual maximum reset will occur on January 1, 2028.

Vision coverage (VSP)

Vision benefits will continue under a plan period spanning October 1, 2026 through December 31, 2027.

- Vision allowances will reset only once on October 1, 2026.
- The next vision allowance reset will occur on January 1, 2028.

Unum voluntary benefits

For Unum Accident, Hospital Indemnity, and Critical Illness coverage, there will be one open enrollment tied to the January 1, 2027 plan year. Elections made during that open enrollment will be effective January 1, 2027.

Frequently Asked Questions

General questions

Why is F5 changing the benefits plan year?

F5 is moving to a calendar-year benefits cycle (January 1–December 31) to better align with how employees plan and use their benefits. This makes it easier to coordinate coverage with family members whose plans also follow the calendar year and aligns benefit elections and expenses with the tax year for simpler planning and tracking.

What is the short plan year?

The short plan year is the transition period from October 1, 2026 through December 31, 2026. It bridges the gap between the current October-based plan year and the new calendar-year plan year.

Will I need to take any action because of the plan year change?

Most employees will not need to take immediate action. F5 will provide information about any enrollment requirements, deadlines, or benefit elections before the transition occurs.

Will my coverage change during the short plan year?

Your benefits coverage will continue uninterrupted. Additional details regarding any plan design changes or enrollment opportunities will be communicated separately.

Medical plan (Premera)

Does the short plan year mean I could have two deductible resets within a few months?

Yes. Due to the transition to a calendar-year plan cycle, medical deductibles and out-of-pocket maximums will reset on October 1, 2026 and again on January 1, 2027. PPO members may benefit from deductible carryover, but the reset dates still apply.

How are the HDHP and PPO plans different during this transition?

The HDHP deductible resets on both October 1, 2026 and January 1, 2027, with no deductible carryover due to IRS regulations for HSA-qualified high-deductible health plans. The PPO deductible also resets on both dates, but it includes deductible-only carryover features that can give employees credit for certain deductible amounts applied late in the plan year.

If I am enrolled in the HDHP, will my deductible carry over?

No. HDHP deductible amounts will reset on October 1, 2026 and January 1, 2027. Due to IRS regulations, the HDHP cannot use the PPO deductible carryover features.

If I am enrolled in the PPO, how does the fourth-quarter deductible carryover work on October 1, 2026?

For the PPO plan, amounts applied toward your deductible from July 1, 2026 through September 30, 2026 will carry over and apply toward your October 1, 2026 through December 31, 2026 short plan year deductible.

- Normally, your deductible would reset to $850 on October 1.
- For the PPO plan, deductible amounts from July 1-September 30, 2026 are not lost.
- Those amounts apply toward your new deductible starting October 1, 2026.

Example: You pay $800 toward your PPO deductible in August. On October 1, the plan resets. Instead of being responsible for $850, you would be responsible for an additional $50.

How does the PPO January 1, 2027 deductible carryover work?

For the PPO plan, amounts applied toward your deductible from October 1, 2026 through December 31, 2026 will carry over and apply toward your January 1, 2027 through December 31, 2027 deductible.

Example: You pay $600 toward your PPO deductible in November during the short plan year. On January 1, 2027, the calendar-year plan begins. Instead of starting back at $850, your 2027 deductible already counts that $600.

HSA and FSA questions

What will happen to the Health Care FSA and Dependent Care FSA during the short plan year?

The short plan year will have prorated election limits: $850 for the Health Care FSA and $3,750 for the Dependent Care ('Day Care) FSA for October 1, 2026 through December 31, 2026.

What will happen to the HSA during the short plan year?

The prorated HSA election amount for October 1, 2026 through December 31, 2026 will be $187.50 for individual coverage and $375 for family coverage. HSA eligibility depends on enrollment in an HSA-qualified HDHP and applicable IRS rules.

What happens to HSA and FSA elections on January 1, 2027?

F5 will move to the calendar-year benefits cycle beginning January 1, 2027. Calendar-year elections and applicable limits for 2027 will be communicated during the January 1, 2027 enrollment process.

Dental plan (Delta Dental)

When will my dental deductible reset?

Your dental deductible will reset on October 1, 2026. The next reset will occur on January 1, 2028.

When will my dental annual maximum reset?

Your dental annual maximum will reset on October 1, 2026. The next reset will occur on January 1, 2028.

Will my dental annual maximum reset on January 1, 2027?

No. Dental annual maximums will remain available throughout the entire period from October 1, 2026 through December 31, 2027.

Does this mean I have more time to use my dental benefits?

Yes. After the October 1, 2026 reset, your dental deductible and annual maximum will remain in effect through December 31, 2027.

Vision plan (VSP)

When will my vision allowance reset?

Your vision allowance will reset on October 1, 2026. The next reset will occur on January 1, 2028.

Will my vision allowance reset on January 1, 2027?

No. Vision allowances will remain available throughout the entire period from October 1, 2026 through December 31, 2027.

Enrollment questions

Will there be an Open Enrollment for the short plan year?

Yes. F5 will provide additional information regarding enrollment timing and any required elections before the transition occurs.

Will I need to re-enroll for the January 1, 2027 plan year?

Enrollment requirements and any actions needed from employees will be communicated separately before the January 1, 2027 plan year begins.

What happens to Unum voluntary benefits?

For Unum Accident, Hospital Indemnity, and Critical Illness coverage, there will be only one open enrollment, and that enrollment will be for benefits effective January 1, 2027.

Will my dependents remain covered during the transition?

Yes. Coverage for enrolled dependents will continue according to plan rules unless you make a change during an enrollment period or experience a qualifying life event.

Additional questions

Who should I contact if I have questions about my benefits?

Please contact Benefits@F5.com for assistance with questions regarding your specific coverage, claims, deductibles, or benefit elections.

This FAQ is intended as a summary. Official plan documents, carrier rules, and applicable law will govern in the event of any conflict.

Quick reference

Benefit plan or account	October 1, 2026	January 1, 2027	Next reset or key note
Premera HDHP deductible	Resets; no carryover	Resets; no carryover	Next reset: January 1, 2028
Premera PPO deductible	Resets; deductible amounts from July 1-September 30, 2026 carry over	Resets; deductible amounts from October 1-December 31, 2026 carry over	Next reset: January 1, 2028
Premera medical out-of-pocket maximum (HDHP and PPO)	Resets	Resets	Next reset: January 1, 2028
Health Care and Dependent Care ('Day Care') FSAs	Short plan year election limits: $850 Health Care FSA; $3,750 Dependent Care FSA	Calendar-year election cycle begins	2027 limits communicated during enrollment
HSA	Short plan year amount: $187.50 individual; $375 family	Calendar-year election cycle begins	Eligibility depends on HDHP enrollment and IRS rules
Delta Dental deductible and annual maximum	Resets	No reset	Next reset: January 1, 2028
VSP vision allowance	Resets	No reset	Next reset: January 1, 2028
Unum voluntary benefits	No separate short-plan-year open enrollment	One open enrollment for benefits effective January 1, 2027	Future enrollment timing will be communicated