

Utica College

Open Enrollment 2016

What is Open Enrollment

Open Enrollment provides benefit eligible faculty and staff at Utica College the opportunity to explore their benefit options and make changes to their selections.

When is Open Enrollment?

Open Enrollment begins Thursday, November 5, 2015.
All benefit changes/additions/cancels must be
returned to the Office of Human Resources by
Monday, November 30, 2015.

Where can you find enrollment/change forms?

All enrollment/change forms and plan details can be found online at:

<https://www.utica.edu/hr/openenrollment.cfm>

How can you find out more about the College's benefits?

Three informational sessions will be held this year to take a comprehensive look at the benefits offered by the College:

Monday, November 16, 2015 1:00 – 2:00

Donahue Auditorium

Wednesday, November 18, 2015 1:30 – 2:30

Boehlert Hall Conference Room

Thursday, November 19, 2015 3:00 – 4:00

Boehlert Hall Conference Room

There will be prizes and giveaways. This is a great time to get a refresher in Utica College's complete benefit package.

For individual questions, please make a personal appointment with Linda Madore, Director of Human Resources at 315-792-3024 or LTMadore@utica.edu.

Health Insurance

Utica College will continue to offer Excellus BCBS Consumer Driven Health Plan (CDHP) combined with a Health Savings Account (HSA). The plan experienced a 12.1% increase for 2016. The College continues to pay 80% of the plan's premiums in 2016.

	<u>Employee</u> <u>Monthly Cost (20%)</u>	<u>Utica College</u> <u>Monthly Cost (80%)</u>
Single Coverage	\$105.82	\$423.27
Two Person	\$211.64	\$846.54
Family	\$291.95	\$1,167.78

New Deductible Rules for 2016

Healthcare Reform rules for 2016 mandate that any one individual will not have to spend more than \$6,550 out-of-pocket in one calendar year. That means that one person on a policy of two or more people cannot reach the out-of-pocket maximum of \$7,200 by themselves. If they get to the point where they have spent \$6,550 , they will go directly to 100% coverage. Claims from other members on the policy will continue to be at the 10% coinsurance level.

A more detailed description of this change can be found on the Open Enrollment page at <http://www.utica.edu/hr/openenrollment.cfm>

HSA Information

The College will continue to contribute 80% of the health insurance deductible to individual Health Savings Accounts as follows:

<u>Coverage</u>	<u>Policy Deductible</u>	<u>College's HSA Contribution</u>
Single	\$1,800	\$1,440
Family (2 or more people)	\$3,600	\$2,880

The College's HSA contributions will be deposited as follows:

50% on January 8, 2016. The remaining 50% will be evenly distributed over the next three quarters: April 1, 2016, July 1, 2016 and October 3, 2016.

If you currently contribute to your HSA, your 2015 deduction will continue into 2016 unless you change it. If your deduction has stopped because it has reached its max for 2015, it will automatically resume in 2016 unless you change it.

HSA Information (continued)

Contribution limits for employees for 2016 have risen from 2015 levels for Family only:

- Individuals may contribute up to \$1,910 into an HSA for 2016.
- Families may contribute up to \$3,870 into an HSA for 2016 (an increase of \$100).
- Remaining the same for 2016 is the \$1,000 catch-up contribution employees 55 or older may make into their HSAs.

Health Insurance for Employees Enrolled in Medicare

This Excellus BCBS PPO Blue plan experienced a 12.1% for 2016.

	<u>Employee</u> <u>Monthly Cost (20%)</u>	<u>Utica College</u> <u>Monthly Cost (80%)</u>
Single Coverage	\$181.77	\$727.07
Two Person	\$363.53	\$1,454.12
Family	\$501.49	\$2,005.94

Flexible Spending Accounts

Flexible Spending Accounts for Medical Care (limited to vision and dental for those with HSA accounts) and Dependent Care are available again this year. The full enrollment packet is available online.

- **Medical Flexible Spending Accounts have a limit of \$2,500.**
- **Dependent Care Accounts have a limit of \$5,000.**

Please remember that you must re-enroll each year to participate in the Flexible Spending Plan.

Health Insurance Waiver Buy Out

Benefit eligible employees who have alternate health coverage may select a Waiver Buy Out through which the College will make a once a year, lump sum payment, payable in December of the following year. The employee must be off the College's health insurance for 11 consecutive months **prior** to the date of payment.

Waiver Buy Out forms for December 2016 payment are available at <https://www.utica.edu/hr/openenrollment.cfm>

Forms must be completed and submitted to the Office of Human Resources by **Monday, November 30, 2015**.

You must complete a new form each year.

With the government's Individual Mandate to have health insurance, the College is requiring those completing a Waiver Buy Out form to also submit proof of alternate insurance, such as a copy of their health insurance card, along with the Waiver Buy Out form.

(A UC employee married to another UC employee and on the College's insurance does not have to do this.)

Dental Coverage

Utica College offers two options for coverage through Delta Dental, a High-Option Plan and a Low-Option Plan.

We are very pleased to be able to ***lower*** the cost of both plans at all levels for 2016.

Side-by-side plan information is located on the Open Enrollment web page under Dental Insurance. There is also information on how to enroll or switch plans.

Forms must be completed and submitted to the Office of Human Resources by **Monday, November 30, 2015**.

Plan information, along with the enrollment forms can be found online at:

<https://utica.edu/hr/openenrollment.cfm>

Dental Coverage

Rates have decreased for 2016.

Employee Monthly Cost

	<u>High-Option Plan</u>	<u>Low Option Plan</u>
Single	\$24.94	\$12.23
Two Person	\$63.05	\$39.13
Family	\$105.92	\$76.13

Vision Insurance

Davis Vision will be continuing as the College's vision provider. Rates remain **unchanged** for 2016.

Employee Monthly Cost

Single	\$5.91
Two Person	\$10.63
Family	\$16.54

Plan information, along with the enrollment forms can be found online at:

<https://utica.edu/hr/openenrollment.cfm>

Forms must be completed and submitted to the Office of Human Resources by **Monday, November 30, 2015.**

Retirement

You may begin to contribute to the College's 403(b) at any time. You may also change your contributions up to four times per calendar year.

To begin contributions, go to www.tiaa-cref.org/utica and select "403(b) Tax Deferred Annuity Plan." Instructions can be found online at <https://utica.edu/hr/openenrollment.cfm>

To change a current selection, go to the Tiaa-Cref Section in the Open Enrollment materials found at <https://utica.edu/hr/openenrollment.cfm> to complete a Salary Reduction form. Return the form to the Office of Human Resources.

Retirement (continued)

The IRS has announced that the contribution levels will remain the same for 2016.

The 2016 levels are:

- Individuals under 50 may contribute up to \$18,000 per year.
- Individuals over 50 may contribute a “catch-up” amount of \$6,000.

Voluntary Insurances

- Voluntary Term Life Insurance provided by UNUM
- Voluntary Whole Life Coverage provided by Employee Life Option
- Voluntary Accidental Death and Dismemberment Coverage provided by Aetna

Open Enrollment is the time to add or make changes to these voluntary insurances. Please make an appointment with Linda Madore at LTMadore@utica.edu or 315-792-3024 to discuss your options.

Other things to consider during Open Enrollment...

- Are the beneficiary designations for your College-funded life insurance, voluntary insurance and/or Tiaa-Cref up-to-date?
- Have you adjusted your Tiaa-Cref contribution lately?
- If you have a Flexible Spending Account for 2015, are you close to using all the funds you have set aside for the year?
- As always, if you have questions or need help with any part of Open Enrollment please contact Linda Madore, Director of Human Resources at 315-792-3024 or LTMadore@Utica.edu.