

# Utica College

Open Enrollment 2015

# 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 Monday, November 3, 2014.  
All benefit changes/additions/cancels must be  
returned to the Office of Human Resources by  
**Tuesday, November 25, 2014.**

# 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>

# Good News for 2015

In spite of a very volatile year in the health insurance industry, which included continued changes due to Health Care Reform, the College was able to avoid any health insurance increase for 2015.

This is largely due to what is known as having a year with a good “experience rating,” meaning Utica College had very few high claims. This is the second year in a row of little to no increase.

The College’s Wellness program was also a factor in the lower increase.

Congratulations to the Utica College community on a healthy year which has paid off in many ways.

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

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

Thursday, November 6, 2014 2:30 – 3:30

Wednesday, November 12, 2014 1:00 – 2:00

Both meetings will be held in Donahue Auditorium which is located on the first floor of Gordon Science Center (Rm. 167).

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, Compensation & Benefits Manager, 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 College continues to pay 80% of the plan's premiums in 2015.

	<u>Employee</u> <u>Monthly Cost (20%)</u>	<u>Utica College</u> <u>Monthly Cost (80%)</u>
Single Coverage	\$94.40	\$377.58
Two Person	\$188.79	\$755.17
Family	\$260.43	\$1,041.74

# 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, 2015. The remaining 50% will be evenly distributed over the next three quarters: April 1, 2015, July 1, 2015 and October 1, 2015.

If you currently contribute to your HSA, your 2014 deduction will continue into 2015 unless you change it. If your deduction has stopped because it has reached its max for 2014, it will automatically resume in 2015 unless you change it.

# HSA Information (continued)

Contribution limits for employees for 2015 have risen from 2014 levels:

- Individuals may contribute up to \$1,910 into an HSA for 2015.
- Families may contribute up to \$3,770 into an HSA for 2015.
- Remaining the same for 2015 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 also experienced a no increase for 2015.

	<u>Employee</u> <u>Monthly Cost (20%)</u>	<u>Utica College</u> <u>Monthly Cost (80%)</u>
Single Coverage	\$162.15	\$648.59
Two Person	\$324.29	\$1,297.16
Family	\$447.36	\$1,790.42

# 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 \$2,550.**
- **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 2015 payment are available at <https://www.utica.edu/hr/openenrollment.cfm>

Forms must be completed and submitted to the Office of Human Resources by **Tuesday, November 25, 2014**.

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 will now offer **two** options for coverage through Delta Dental. The current plan will still be offered and will now be referred to as the High-Option Plan. The new plan being offered for 2015 will be called the Low-Option Plan.

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.

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

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

# Dental Coverage

Rates for the High-Option plan have decreased for 2015.

## Employee Monthly Cost

	<u>High-Option Plan</u>	<u>Low Option Plan</u>
Single	\$34.94	\$22.23
Two Person	\$73.05	\$49.13
Family	\$115.92	\$86.13

# Vision Insurance

Davis Vision will be entering its third year as the College's vision provider. Rates remain **unchanged** for 2015.

## 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>

# 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](http://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 changes to the 403(b) contribution limits for 2015.

The 2015 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 The Hartford

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](mailto: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 2014, 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, Compensation & Benefits Manager at 315-792-3024 or [LTMadore@Utica.edu](mailto:LTMadore@Utica.edu).