

2023/24 Benefit Highlights & Changes



Indicates Updated Information

Medical/Rx Insurance

To keep pace with anticipated increase trend in medical (6.2%) and rx (6.9%) costs, while maintaining competitive levels with benchmark companies, both plans will experience an increase in the amount the College is budgeting as well as what we ask our employees to contribute, both in out-of-pocket costs and per pay check contributions, in 2023/24.

Traditional Plan ~ Blue (BCBSM - PPO)

- Employee Contribution Increase:

2023/24 Per Pay Rates **NEW** (increase from current year) w/held 2x monthly

Single:

<\$33,500 - **\$35.99** (+\$.00)
\$33,500-\$69,999 - **\$45.22** (+\$.45)
\$70,000-\$99,999 - **\$53.54** (+\$1.05)
>\$100,000 - **\$56.63** (+\$1.65)

Double*:

<\$33,500 - **\$104.02** (+\$1.03)
\$33,500-\$69,999 - **\$131.18** (+\$2.57)
\$70,000-\$99,999 - **\$150.77** (+\$4.39)
>\$100,000 - **\$160.90** (+\$6.19)

Family*:

<\$33,500 - **\$151.10** (+\$2.96)
\$33,500-\$69,999 - **\$192.20** (+\$7.39)
\$70,000-\$99,999 - **\$220.75** (+\$10.51)
>\$100,000 - **\$233.28** (+\$13.20)

- In-Network Deductible Increased. \$700** (previously \$600) **individual; \$1,400** (previously \$1,200) **family**
- Co-Pays Unchanged. \$10 Virtual Office Visit; \$25 PCP; \$50 Specialist & Urgent Care; \$50 Ambulance; \$250 Emergency Room
- Co-Insurance Unchanged. 20% In-Network
- Out of Pocket Maximums (OOPM) Unchanged. \$3,000 individual; \$6,000 family in-network (includes deductibles & copays)

NOTE: Out of network coverage unchanged but higher than in-network amounts shared above. ***Additional \$80** (previously \$75) **spouse surcharge** may apply to per pay rates, when applicable.

High Deductible Plan ~ Orange (BCBSM - PPO)

- Employee Contribution Increase:

2023/24 Per Pay Rates **NEW** (increase from current year) w/held 2x monthly

Single: **\$15.25** (+\$0.25)

Double*: **\$36.50** (+\$0.75)

Family*: **\$50.00** (+\$4.00)

- In-Network Deductibles Increased. \$1,700** (previously \$1,600) **individual; \$3,400** (previously \$3,200) **double/family**
- Co-Insurance Unchanged. 20% in-network
- Out of Pocket Maximums Unchanged. \$4,000 individual; \$7,150 double/family (includes deductibles & copays)

NOTE: Out of network coverage changed and higher than in-network amounts shared above. ***Additional \$80** (previously \$75) **spouse surcharge** may apply to per pay rates, when applicable.

Rx / Prescription Drugs (CVS/Caremark)

- Cost included in Employee Contributions for Health Plans.
- Copays Unchanged** (reminder: Orange HDHP participants **must meet deductible** before prescription copays are applicable).
 - 30 Day Retail & Mail Order: \$10/\$40/\$80
 - 90 Day Retail & Mail Order: 2x Copay at any CVS/Target Retail Pharmacy OR Mail Order through CVS (preferred for cost savings)
 - Specialty Drug Co-Pay: 30% with optional \$0 co-pay if enrolled in the Prudent Rx Co-Pay Program

Vision (EyeMed)

- Contributions Unchanged (per-pay). Single: \$4.98 Double: \$9.45 Family: \$13.88
- Co-Pays Unchanged. \$10 Co-Pay Exam & Single Vision Lenses (specialty lenses \$10-\$50 copay)
- Plan Allowance Amounts Unchanged: \$200 for Frames. \$200 for Single Vision Lenses or Contacts, once every 12 months.

Dental (Blue Dental by BCBSM)

- **Employee Contribution Decrease (-9.0 %)**

2023/24 Per Pay Rates **NEW** (decrease from current year) w/held 2x monthly

Basic Dental

Single: **\$14.21** (-\$1.76)

Double: **\$28.42** (-\$3.52)

Family: **\$49.73** (-\$6.17)

Dental with Ortho

Single: Not applicable

Double: **\$29.81** (-\$2.67)

Family: **\$52.17** (-\$4.67)

- Deductibles Unchanged: \$50 individual; \$100 family in-network
- Co-Insurance Unchanged. 25% Class II Services, 50% Class III & Class IV (if applicable to plan) Services in-network
- **Plan Design Change: Surgical services now Class III (previously Class II service).**
- **Maximum Benefit Limit Increased: \$1,500 (previously \$1000) per family member/per benefit year.**
- **Maximum Ortho Benefit for Dep <19 Increased: \$1,500 (previously \$1000) per dependent/lifetime.**

NOTE: Out of network coverage also unchanged but higher than in-network amounts shared above.

Flexible Spending & Health Savings Accounts (PNC Bank)

FLEXIBLE SPENDING (FSA)

- Medical Flex Limit Increased: **\$3050 Maximum (+ \$570 carryover from 2022/23 unused amounts, if applicable)**
- Child/Dependent Care Flex Limit: \$5000 Maximum Unchanged (no carryover rule)
- PNC Bank continues as our administrator of FSA (Medical & Child/Dependent Care) with Debit Card, Online and Paper Claim Reimbursement process.

HEALTH SAVINGS (HSA) & LIMITED PURPOSE DENTAL & VISION FSA (LPFSA)

- Health Savings Account Limit Increases: Single: **\$3850*** Double/Family: **\$7750***
*additional \$1,000 catchup contribution allowed for employees 55+
- Limited Purpose Dental & Vision Flexible Spending Option Increased: **\$3050 Maximum (+ \$570 carryover from 2022/23 unused amounts, if applicable)**

INVEST Retirement Plan (Transamerica Recordkeeper)

- College continues to contribute 10.5% over and above base salary, per pay.
- Optional Pre-Tax and Post-Tax (ROTH) voluntary contributions up to IRS max.
\$22,500 for calendar year 2023 **+ \$7,500 catch-up option for employees age 50+**

Life, AD&D, & LTD Insurance (SunLife Insurance)

- Basic Plans Design Unchanged
Term Life and AD&D Insurance Policy equal to 1.5X salary total Long Term Disability Coverage at 60% (up to \$6,000 maximum)
- Employee may purchase to increase basic coverages. Costs are age and value based and premiums cost adjust for age and new salary annually (July 1). **All requested increases in coverage during Open Enrollment require EOI and additional approval from SunLife prior to becoming effective.**
 - for employee: 1x-7x annual salary term life policy (rounded to nearest \$10,000 increment).
 - for spouse: \$10K-\$250K term life policy (not to exceed 50% of employee supplemental life amount)
 - for children: \$10,000 term life policy.
 - for employee: additional 10% (to 70%) LTD coverage.

Additional Work/Life Benefit Policy Enhancements

- Summer hours (for staff) scheduled to continue for 2023
- 2024 Holiday Schedule Announced (includes bonus holiday July 5 plus additional shut down day December 23)
- SWORD Virtual Physical Therapy & BLOOM Women's Health Program for Health Plan Participants @ \$0 employee copay*
- Dependent Eligibility Requirement beginning 6/1/2023 for new enrollees and all plan participant audit in OE 2024/25*

*learn more during "What's on the Horizon" education sessions at Benefit Fair April 20, 2023, Maas Conference Room, 10 am, 11 am or 12 pm (no need to register!)