

Hope College Benefit Plan Update

Every year annual renewals of our benefit program comes with a level of angst given uncertainties in rising costs. While we will end this fiscal year within reasonable distance of our budget, this actually brings concern given we know that many non-emergency procedures were cancelled and will occur this next year. Our health plan providers indicate we should anticipate an 8% increase this year.

Our most pressing issues

Pharmacy continues to be a major source of our increases, in particular specialty drugs. In January we enlisted the help of Prudent Rx, a coupon program, to help manage some of this cost. If you are contacted by Prudent Rx to join their program regarding your specialty drug, please strongly consider joining the program.

Changes for 2021-22:

Medical / Rx - You will see some increased specialty copays given our increasing costs along with an increase for emergency room use. We compare these annually with other higher education benefit plans, local and regional plans, and national data. It had been some time since these were increased and this was evident in the comparisons. Our increases will still keep us well below others in the country. Otherwise most of the benefits remain unchanged.

We have also known for several years that the premiums for employees have become skewed in regards to single/double/family coverage with our singles paying a larger portion and our families paying too low of a proportional amount. Therefore we are in year 2 of a several year plan for increasing premiums at all levels, but most particularly at the family level.

Dental / Vision- Premiums are unchanged!

FLEX- Please take note of the change the government is allowing due to the pandemic. Basically, if you have unused funds remaining, you will be able to roll them forward and not lose them!

Overall our benefit program remains very rich and we hope you are pleased that even in these challenging times we can keep our benefits intact!

Lori Mulder
Director of Human Resources