

2021 Benefits Information

Health Plan

Excellus BlueCross BlueShield and OptumRx will continue to administer the College's medical and prescription drug plans for 2021. Telemedicine will continue to be covered at 100%, and there will be no changes to the out-of-pocket maximums which are outlined below.

| | <u>2020 (current)</u> | <u>2021</u> |
|--|-----------------------|-----------------|
| In-Network Annual Out-of-Pocket Max. – Individual/Family | \$1,800/\$5,300 | \$1,800/\$5,300 |
| Out-of-Network Annual Out-of-Pocket Max. – Individual/Family | \$3,550/\$8,800 | \$3,550/\$8,800 |

Prescription Plan

Reminder: The prescription drug formulary will update on January 1, 2021, and may change again throughout the year. The College will continue to provide members with the opportunity to bring prescriptions for maintenance medications to any CVS pharmacy to fill a 90-day supply and enjoy the same cost savings as home delivery. (If you use a maintenance medication and are not filling those medications through home delivery or a CVS pharmacy please consider doing so for 2021 as there could be additional expenses for members who do not use either of these options beginning 2022.)

Waiver Payments

The College is required to seek waiver information annually under the provisions of Health Care Reform. **If you are currently receiving a medical waiver payment and you do not submit a completed form for 2021, your waiver payment will end at the end of December 2020. You will not have the opportunity for reinstatement until Open Enrollment for 2022.**

Identification Cards

As a reminder, enrollees for the College's health insurance plan should utilize the Excellus BlueCross BlueShield identification card for medical services, and the OptumRx identification card for prescriptions. Immunization services at a pharmacy should be processed with OptumRx's card.

For current enrollees, new ID cards will not be issued by Excellus BlueCross BlueShield or OptumRx for 2021. You should continue to use your current ID cards. ID cards will be sent to the home address of new enrollees prior to January 1.

Health Care Reform (Affordable Care Act "ACA")

As part of Healthcare Reform, you will receive Form 1095-C (Employer-Provided Health Insurance Offer and Coverage). If you were covered by Hamilton's health insurance continuously during 2020 you will not need this form to complete your taxes.

Dental and Vision Insurance

Guardian will continue as the vendor for dental and vision coverages. If you are currently enrolled for dental and/or vision coverage, you should continue to use your current ID cards for 2021. ID cards will be sent to the home address of new enrollees prior to January 1.

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Flexible Spending Accounts (FSA)

The College offers employees the opportunity to participate in Flexible Spending Accounts (FSA). This program allows employees to set aside tax-free dollars from their paycheck for eligible healthcare and dependent care expenses. **Important Reminder: An election form must be completed each year during open enrollment to participate.**

The College's Flexible Spending Accounts have a grace period provision. Amounts elected for 2021 must be used for eligible expenses incurred in 2021, or in the initial 2½ months of 2022. Participants will have until June 15, 2022 to submit claims for expenses incurred from January 1, 2021 through March 15, 2022. (For 2020 participants, claims must be incurred by March 15, 2021 and submitted by June 15, 2021.)

You no longer need a prescription from your physician when using your PayFlex funds to pay/get reimbursed for over-the-counter (OTC) drugs and medicines. Such items include allergy medicine, cold medicine, pain relievers, etc. Feminine hygiene products are now part of the list of eligible over-the-counter items.

If you are a current participant and plan to reenroll for 2021, please use your existing debit card. If your card is expiring, a new card will be mailed to you automatically.

Life Insurance

The College's life insurance plan will continue through The Business Council. Beneficiaries can be updated at any time during the year by completing a new life insurance beneficiary form. *****As a reminder, the College's supplemental life insurance rates are age banded. If you moved to the next 5 year age band in 2020 (30, 35, 40, 45, etc.), you will see an increase in your premium effective January 1.**

Voluntary 403(b) Retirement Plan

To start or change your voluntary retirement contribution, a Salary Reduction Agreement form must be submitted. Changes to your voluntary retirement deductions may be made at any time throughout the year. New enrollees will need to create an account online with TIAA. Beneficiaries need to be updated directly with TIAA.

The annual voluntary contribution limit is currently \$19,500 (limit may change for 2021). Individuals who are age 50 as of the last date of the calendar year, are allowed an additional \$6,500 in voluntary catch up contributions.

Employee Contact Information

Open enrollment is the perfect time to think about updating your address and emergency contact information. You can update your information online by visiting <https://www.hamilton.edu/offices/human-resources/personal-information-update>.