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SW Staff Development Day
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Director of Benefits



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Today's Agenda:

UA Benefits Update for FY18

- * New Employee Assistance Provider: Deer Oaks
- * Wellness Program Update
- * DirectPath
- * RFP for Medical/Dental/Rx for FY19
- * BenefitsLink Mobile App
- * Reminders: Virtual Care, HSA, FSA, Premera Features, Travel Support Benefit, Retirement Plans

New EAP Provider: Deer Oaks



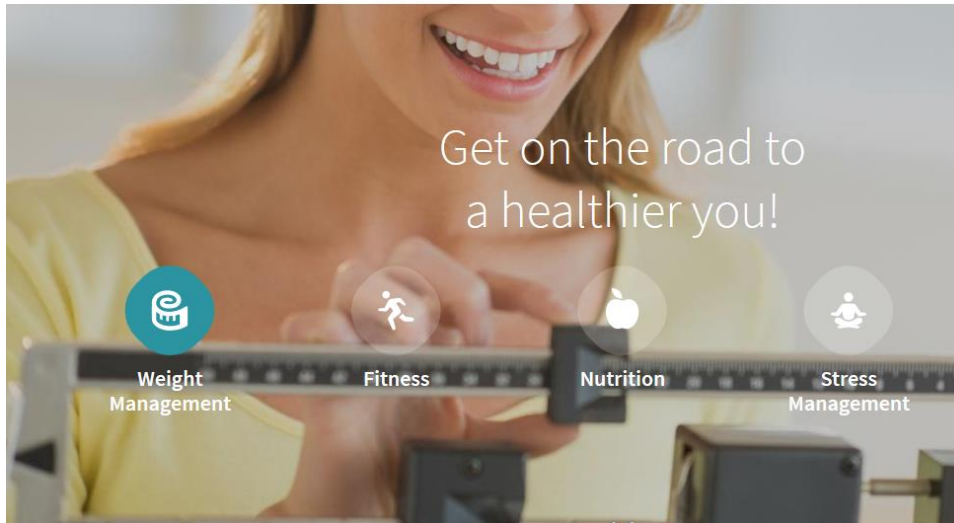
- * Started July 1, 2017
- * Increased sessions to 10, lowered overall cost
- * Call (888) 993-7650, anytime 24/7
- * www.deeroakseap.com, and use the username and password UofA
- * Direct link from UA benefits web site
www.alaska.edu/benefits/employee-assistance-progr/
(no login required)
- * Mobile app is iConnectYou, use code 124773

Deer Oaks EAP Services



- * In-person, short-term counseling: up to 10 sessions
- * Advantage Legal Assist: free 30-minute consultation with a plan attorney, 25% discount on hourly fees
- * Advantage Financial Assist: telephonic consultation with financial counselor for debt, budget, planning help
- * ID Recovery: telephonic consultation for information and referral to credit recovery; free credit monitoring
- * Work/Life Services: help finding pet sitters, event planners, home repair, tutors, moving services, etc.
- * “Take the High Road” reimburses members for cab or ride hailing fares if incapacitated (up to \$45, once per year)

Wellness Program



The Healthyroads program is for employees and spouses/FIPs who are enrolled on UA Choice

- * FY18 program design is updated on the website
- * Log in to check your status, you might be surprised!
- * Last year's biometrics can determine this year's requirements

FY18 Wellness Program

- * New hires still need to just do Personal Health Assessment (PHA) and biometrics within 90 days of benefit eligibility to get the rest of FY18 rebate
- * If your FY17 biometrics had 3 out of 5 measures “within range,” you only need to do the PHA this year
- * Otherwise, you still need to do the PHA, biometrics and get 5 additional points to qualify for FY19 rebate
- * We added a local wellness or sporting event option

DirectPath (formerly Patient Care)



- Advocacy service to help YOU navigate the health care system and understand your benefits
- Answer questions, find doctors, help with claims or coverage problems, selecting a plan at open enrollment or when you have a life event
- Provides cost and quality research to help compare prices before you get services
- 866-253-2273 or advocacy.directpathhealth.com/University_of_Alaska/

RFP for Medical/Dental/Rx/Vision

- * FY18 is our final year for the current contract (initial year plus four renewals) with Premiera and VSP
- * RFP to be issued in early fall 2017
- * Goal is to award contract(s) January 2018
- * Alaska Procurement Code: issue RFP every 5 years

BenefitLink Mobile App

- * Consultant Lockton Dunning provides the app
- * No cost to UA or employees
- * Find current benefit contact information, web sites, enrollment guide
- * Lifestyle Benefits newsletter
- * App Store or Google Play, search for **BenefitLink**
- * Username is **UofAlaska**
- * Password is **benefits**

Reminders of Great Benefits You Already Have!

“Virtual Care” Telemedicine

- * Premera has partnered with Teladoc for telemedicine
- * <https://member.teladoc.com/premeraak>
- * Register ahead of time so when you need to use it, you're ready to go
- * Teladoc costs less than an urgent care or emergency room visit. Plus, you can use Teladoc from anywhere: work, home, business trip or on vacation.
- * Can treat many conditions and minor illnesses
- * Can write prescription if needed
- * Cost is about \$40, much less than an office visit, and you don't have to drive to the doctor's office, wait to be seen, and be around sick people

Health Savings Account (HSA)

What is it?

- * A bank account with pre-tax money to pay for eligible health care expenses
- * Contribute by payroll deduction or make a deposit to HSA
- * Can use it for current expenses (deductibles, etc) or save it for future use, the choice is yours
- * You own this account, and take it with you when you leave the University of Alaska
- * Unused balance rolls over year to year, no “use it or lose it”

Health Savings Account (HSA)

Who can contribute to a HSA?

- * You must be covered by a qualifying high deductible health plan, like the UA Choice Consumer-Directed Health Plan (CDHP)
- * You can't have any other insurance that is not a qualifying high deductible health plan. This means no Tricare, no Medicare, no AlaskaCare, spouse plan, etc.
- * You can't have a health care Flexible Spending Account, and that means not even a spouse FSA
- * Can't be claimed as a dependent on anyone's taxes



Health Savings Accounts (HSA)



- * Bank of America administers UA's HSA
- * Welcome kit and debit card
- * Can use the debit card to pay for services, or pay some other way and request reimbursement
- * Online bill-pay
- * You must keep documentation for all claims and reimbursements
- * File Form 8889 with your tax return

Health Savings Accounts (HSA)

More Details...

- * Account is portable: employee owns it and can use for COBRA premiums or Medicare premiums
- * Restrictions on when you can contribute to the account, not using the funds, can use when not on CDHP
- * Account holder is responsible for compliance:
 - Being eligible to contribute and not exceeding maximum in a calendar year
 - Reimbursements for eligible expenses or 20% additional tax
- * Consider this plan an important part of retirement planning! Funds are yours to use in the future.

Flexible Spending Account

- * Health care Flexible Spending Account (FSA):
- * Health Care Reform reduced maximum, but indexed to inflation so slight increase this year
 - \$2,600 is the maximum amount you can elect (2017)
- * Still a good tool to help pay for out-of-pocket expenses like your deductible, coinsurance and copays
- * Over-the-Counter (OTC) medications require a prescription
- * Dependent Care FSA for daycare expenses has not changed

Compare HSA to FSA

Health Savings Account

- * Higher contribution maximums
 - 2017: individual \$3,400 and family is \$6750
 - If over age 55 can add \$1,000 “catch up”
- * Rolls over year to year
- * No “uniform coverage” rule: can only pull out what’s been deposited
- * Individual owns and is responsible for compliance with rules

Flexible Spending Account

- * Maximum is \$2,600 regardless of family size
- * “Use it or Lose it” means unused amount is forfeited, but
- * Full amount available from day 1
- * No special plan requirements
- * Claims must be substantiated

Premera.com

- * Register at Premera.com, all you need is your ID card
- * Find in-network doctors in your area, all of Alaska or any other state
- * Pharmacy preferred drug lists
- * Sign up for Electronic EOB and free Credit Monitoring
- * Claims information – let Premera store your EOBs for you, easy access
- * Spending Activity Report
- * Mobile app for your phone



24 Hour Nurse Line

Premera offers a 24 hour Nurse Line service

Advice, reassurance, answers

Help you determine where and when to seek services

All calls to the 24-Hour NurseLine are free, confidential and available 24 hours a day, 7 days a week. Call 800-841-8343.



Travel Support Benefit

- * Introduced July 1, 2013, expanded in 2016
- * Offers additional travel support for procedures that can be done less expensively outside the state of Alaska
- * Reimbursement for airfare, hotel and other expenses, up to IRS limits, for you and a companion (if medically necessary)
- * Pre-Approval is required so be sure to call first!
- * Premiera customer service can help find facilities and answer questions

Premera Travel Support Benefit

- * You must call Premera at 800-364-2982 to request and be approved for this benefit
- * Companion travel and lodging are covered if medically necessary or safety requires that you have someone with you (this is an IRS standard so not taxable)
- * Once approved for this benefit, you have 20 days to travel, have your surgery/procedure and return home.
- * Post-operative visit and clearance to travel home

Preventive Benefits

- * Health Care Reform expanded the list of eligible services for the preventive benefit
- * Women's health benefit includes contraception
- * No annual \$\$ limit
- * "Preventive Screening" means just that:
 - * No symptoms
 - * Age appropriate
 - * More information and the list is found at alaska.edu/benefits/health-plan/preventive-benefit/

Preventive Benefits, continued

- * All three UA Choice plans have the same preventive benefit: no deductible, 100% of allowable charges from an in-network provider
- * Includes many immunizations, including:
 - * Flu shots, Shingles (Herpes Zoster), Hepatitis A and B
 - * See the website for full list for adults and children
- * Preventive medications benefit on all three plans covered at 100% with no deductible:
 - * 750 Plan and HDHP use the PV1 list
 - * CDHP uses the PV3 list

Retirement Plans...

- * Over half of Americans won't be prepared to retire at age 65
- * Many Americans have less than \$25,000 saved for retirement
- * “Retirement Readiness” is becoming a common term to address the need to prepare for retirement
- * What's your retirement strategy?
 - * Calculate savings needs
 - * Value of compounding returns

UA Retirement Plans

- * **UA Pension Plan**

- * Not a Social Security replacement plan...
- * UA opted out of Social Security effective 12-31-1982
- * Pension Plan began 1-1-1982 as a supplemental plan using the University's contribution that *would have* gone to Social Security
- * No employee contributions allowed
- * 7.65% of your salary up to cap of \$42,000, so
 - * \$3,213 is maximum per calendar year
- * Three year vesting if first hired after 7-1-2006

UA Retirement Plans

- * **Optional Retirement Plan (ORP)**
- * It's the other “option” to PERS or TRS
- * Employer contribution = 12% of salary
 - * Three years to be 100% vested
- * Employee contribution = 8% of salary
 - * 100% immediately vested
- * Open to all employees first hired on or after 7-1-2006 through 6-30-2015
- * July 1, 2015: new exempt and non-exempt staff no longer eligible

UA ORP and Pension Plan

- * You choose how to invest among the four fund sponsors (vendors) available:
 - * Fidelity
 - * Lincoln National
 - * TIAA
 - * VALIC
- * Default investment (if you don't make a choice) is the Fidelity Freedom Fund closest to your retirement age

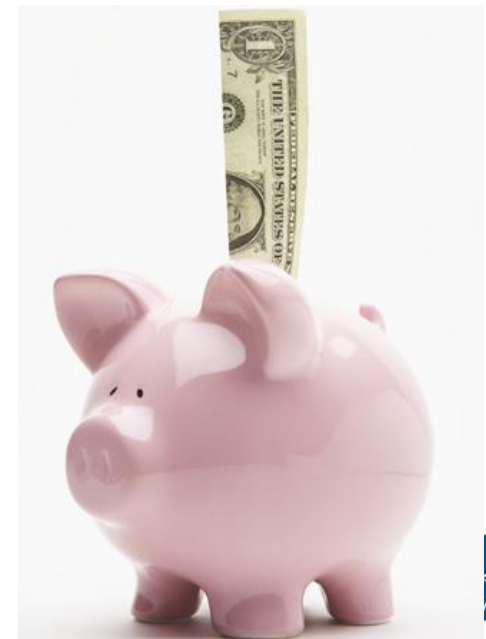
403(b) or Tax-Deferred Annuity

- * Voluntary retirement savings plan
- * Can start or change at any time
- * Valuable additional source of funds for retirement (PERS, TRS or ORP are *not enough!*)
- * Complete a Salary Reduction Agreement for HR
- * Complete a 403(b) account application with vendor
- * www.alaska.edu/benefits/retirement-plans/tax-deferred-annuity

403(b) or Tax-Deferred Annuity

- * Pre-tax contributions subject to annual maximums
- * 2017 maximum is \$18,000
- * An additional \$6,000 if you're age 50 or older

Changes being considered...
a Roth 403(b) option?



Major Life Events

- * Benefits covered under 125 Plan are deducted from your pay on a pre-tax basis
- * Annual enrollment opportunity to elect/change benefits
- * Major Life Event needed to make changes outside of open enrollment, such as:
 - Birth or Adoption
 - Marriage
 - Divorce
 - Loss of other coverage due to spouse's job
 - Death of spouse or child
 - Change in your job such as part-time to full-time



Questions?

www.alaska.edu/benefits