Guide to Selecting a Medical Plan

Making the Best Medical Plan Choice for You & Your Family

At Smith College, we're committed to providing a robust benefits package with options to meet every employee's individual needs and budget.

One of the most important benefits to consider is medical coverage, and we continue to offer **four different medical plan options** from which you can choose:

1. **High Deductible Health Plan with Health Savings Account (HDHP w/ HSA)**
2. **Value Health Maintenance Organization (Value HMO) Plan**
3. **Health Maintenance Organization (HMO) Plan**
4. **Preferred Provider Organization (PPO) Plan**

It's important to understand there is no single "best" plan for everyone. Each plan includes features that make it the "best" for different personal situations. However, we also know that understanding how the plans differ can be confusing! While it may feel easiest to simply roll over the same coverage year after year, that may not be what's best for you and your family.

Use this guide to learn more about the different medical plans available to you as a Smith College employee, so you can choose the one that best fits your needs!

Smart care decisions start with choosing the right plan.



SMITH COLLEGE

Comparing Our Medical Plan Options

Here's an overview of how our medical plan options work. For complete details, including a Summary of Benefits and Coverage for each plan, visit the **Smith College benefits website**.

	HDHP w/ HSA	Value HMO	HMO	PPO
Does this plan have out-of-network coverage?	Yes	No (except for emergencies)	No (except for emergencies)	Yes
Do I need a referral to visit a specialist?	No	Yes	Yes	No
What is the annual deductible when I visit in-network providers?	$1,750 per person / $3,500 per family	$500 per person / $1,000 per family	$0	$0
What is the annual deductible when I visit out-of-network providers?	$3,500 per person / $7,000 per family	N/A	N/A	$400 per person / $800 per family
After I meet the deductible, how much do I pay for care?	12% in-network / 30% out-of-network	Copay in-network / no coverage out-of-network	Copay in-network / no coverage out-of-network	Copay in-network / 20% out-of-network
What is the in-network out-of-pocket maximum for the plan?	$3,500 per person / $7,000 per family	$3,000 per person / $6,000 per family	$3,000 per person / $6,000 per family	$3,000 per person / $6,000 per family
What is the out-of-network out-of-pocket maximum for the plan?	$7,000 per person / $14,000 per family	N/A	N/A	$3,000 per person / $6,000 per family
Generally speaking, how much are my bi-weekly premiums?	$	$$	$$$	$$$$
Generally speaking, how much are my costs when I receive care?	$$$	$	$	$$

Need Help Deciding?



Use our Health Plan Cost Comparison Tool on the **Smith College benefits website**, which helps you estimate your costs in the coming year. Here's how to use the tool:

1. Enter your coverage tier: employee, employee + spouse/domestic partner, employee + child(ren), or family.
2. Enter how many services you anticipate using in each category (e.g., specialist visits, hospital stays, prescription drugs, etc.). Include medical expenses only up to the out-of-pocket maximum.
3. Review your estimated total costs—which include your bi-weekly premiums plus your out-of-pocket costs—to learn what you might pay if you enroll in each plan.

Which Plan is Best for Me?

Don't simply pick a plan based on which one has the lowest premiums or deductibles. Rather, think about the value each plan offers you and your family based on your specific situation. For example:

1. **Do you need out-of-network or out-of-area coverage?**
   If anyone covered on your plan lives outside of New England, including children attending college, you'll want to make sure you all have coverage.* While the HMO and Value HMO plans allow primary care providers (PCPs) to request out-of-area coverage when needed, the HDHP w/ HSA or PPO plans may be a better fit because they have a national network and include out-of-network benefits without needing to involve a PCP.

2. **How much do you plan to use your medical coverage next year?**
   Consider whether you're anticipating any major life changes in the year ahead. For example, you might be expecting a child, planning for a major surgery, or having a child turn 26. If you don't expect to use the plan much, you may find the HDHP w/ HSA or Value HMO plans offer the coverage you need at a lower premium cost than the other options.

3. **Do you value having an HSA, which allows you to set aside funds now to pay for medical expenses in the future?**
   If so, the HDHP w/ HSA is the only plan that allows you to save funds for future years—and it includes an annual contribution** from the College (up to $750 for individual coverage or up to $1,500 for family coverage).*** With other medical plans, you can contribute to a Flexible Spending Account (FSA), but you must use all of the money by the end of the year.

4. **How much do you value more affordable virtual care?**
   If you're enrolled in the HDHP plan, you can now use Well Connection for virtual visits before meeting your deductible. You'll only pay 12% coinsurance, making virtual care more accessible and affordable.

5. **Would you prefer to pay higher premiums (per-paycheck costs) in exchange for more predictable out-of-pocket costs when you receive care?**
   If so, you might consider the HMO or PPO plans, which have no deductibles for in-network care and have copays that make it easier to estimate your cost of care.

Need more information about our medical plans?

Visit the Smith College benefits website for plan design descriptions, comparison tools, summary plan descriptions (SPDs), rates, and much more.

* *Even if you have an HMO plan and are able to recieve out-of-area coverage, some colleges and universities may not waive their student health insurance requirement. Be sure to contact your dependent's institution for more information.*

** *Pro-rated 50% for new enrollees starting on or after July 1.*

*** *Due to IRS regulations, HSA funds may only be used for qualified medical expenses incurred by the account holder, their spouse, or tax dependents. If you are covering a domestic partner who does not qualify as a tax dependent on your federal return, you cannot use HSA funds for their medical expenses. As a result, Smith contributes to the HSA at the individual coverage level ($750) if you are covering a domestic partner. Refer to IRS Publication 969 for more information on who is eligible and what expenses are allowable.*

Finding What Fits

Below are a few examples of what Smith College faculty and staff may consider when electing a medical plan—think about how they may apply to your specific situation!

Meet Irene



Irene, 59, works in administration and recently became an empty nester after her youngest child graduated college. She now only covers herself and her spouse on her medical plan. Neither of them has any major health concerns, though they do schedule regular preventive visits and manage a few routine prescriptions.

After reviewing the available options, Irene decides the **Value HMO** plan makes the most sense for their current stage of life. With all of their doctors being local, she doesn't need out-of-network coverage and appreciates the **plan's lower premiums and straightforward copay structure**. The Value HMO provides strong in-network benefits, helping Irene and her spouse balance good coverage with smart cost savings—so they can focus on their health and their next chapter together.

Meet Carlos



Carlos is 41 and covers his domestic partner and two young children on his medical plan. Between the kids' regular checkups, seasonal colds, and the occasional urgent care visit, Carlos' family tends to use their health plan frequently throughout the year. He values predictable costs and the peace of mind that comes from knowing what he'll pay at each visit.

Carlos elects the **HMO** plan, which allows his family to continue seeing the same trusted local doctors and pediatricians. The fixed copays make it easier to budget for ongoing care, and the plan's comprehensive in-network coverage helps keep costs consistent. While the bi-weekly premiums are a bit higher than the Value HMO, Carlos appreciates knowing that when someone in the family needs care, they can get it without unexpected expenses.

Meet Taylor



Taylor is 26 years old and just completed a graduate program at Smith. They're excited to start a full-time role at the College and get their own benefits for the first time. Taylor leads an active lifestyle—running, hiking, and traveling whenever possible—and doesn't visit the doctor often. However, they value easy access to care when they need it, especially while adjusting to a new routine.

Taylor chooses the **HDHP with HSA** plan because it offers the lowest bi-weekly premiums and allows them to start saving for future health expenses through their HSA. Plus, with the new update to **Well Connection**, Taylor can now use virtual care before meeting the deductible and pay only 12% coinsurance—making it even easier and more affordable to connect with a provider when life gets busy.

Finally, Taylor commits to setting aside some of the money they're saving from lower per-paycheck premiums into their **403(b) Retirement Plan**, knowing that small contributions now can make a big difference over time.