

HR Update

This edition of *HR Update* provides an overview of changes to Smith's benefits program for 2019:

- ♦ New four-tier structure for health, dental, and vision plans
- ♦ New High Deductible Health Plan (HDHP) with Health Savings Account (HSA)
- ♦ New prescription drug vendor, OptumRx

There will be information sessions with HR staff and Smith's benefits consultants to answer your questions. **See the schedule on page 4 for more details.**

Four-Tier Structure for Health, Dental, and Vision Plans

Health, dental, and vision plans will be moving to four tiers effective January 1, 2019. If you do not make a change during open enrollment, you will keep your current plan and be automatically enrolled in the appropriate tier:

- ♦ If you currently have Double coverage, it will change to Employee + Spouse (if the other person on your plan is your spouse) or Employee + Child/Children (if the other person on your plan is your child).
- ♦ If you currently have Family coverage, and the others on your plan are your children only (no spouse on plan), then your coverage will change to Employee + Child/Children. If you have one or more children plus a spouse on your plan, it will remain Family.
- ♦ If you have Employee only coverage, it will remain the same.

GREAT NEWS: No Health Plan Contributions for One Pay Period!

We are pleased to announce that there will be a "health care deduction holiday" on November 16.

This means you will not pay a health plan premium for one pay period based on the normal 26 deduction schedule (dental and vision premiums will be deducted).



2019 OPEN ENROLLMENT: November 6 to November 21, 2018



To make a change during Open Enrollment, you will need to complete an Open Enrollment Form. If you wish to participate in a health care and/or dependent care flexible spending account, you must enroll through an online open enrollment process with Benefit Strategies by November 21, 2018. If you are not making any changes to your health, dental, or vision insurance, you are not required to complete the 2019 Open Enrollment Form. If you do not make a change, your 2018 elections will carry over to 2019, with the exception of the flexible spending accounts.

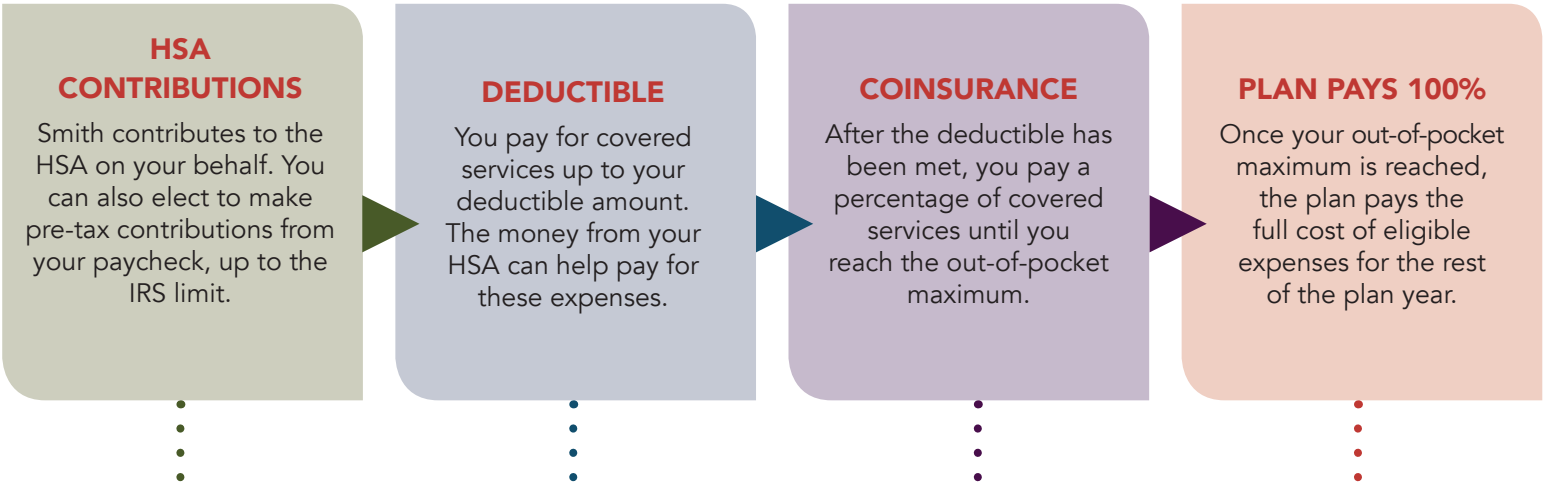
Spotlight: New High Deductible Health Plan with Health Savings Account



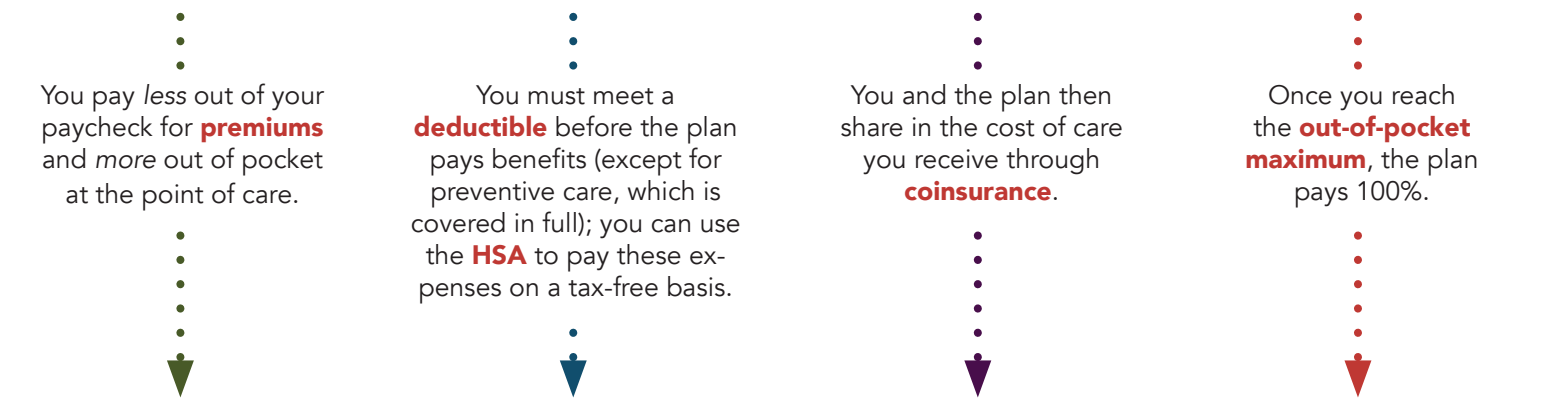
Effective January 1, 2019, Smith will introduce a High Deductible Health Plan (HDHP) with a Health Savings Account (HSA). The HDHP costs less per pay period but has higher deductibles than other plans; it also has coinsurance. This means you will pay less out of your paycheck but more out of pocket when you receive care, up to the out-of-pocket maximum. You will also have access to an HSA, a tax-advantaged account that allows you to save for qualified expenses on a pre-tax basis. Smith will contribute to your HSA this year, to help increase your savings. The HDHP will be offered through Harvard Pilgrim Health Care, our current health plan administrator.

The HSA will be managed by HealthEquity, a new partner. The HDHP with HSA will be offered *alongside* our three current plans: Value HMO, HMO and POS. There will be **no changes** to the existing plans for 2019.

HIGH DEDUCTIBLE HEALTH PLAN WITH HSA BASICS



Money left in your HSA at the end of the year will roll over to help cover future medical expenses, and can even be used to pay for Medicare premiums in retirement.



The HDHP will cover same services as the other options, and you have access to the same network of providers as with the other plans.



OptumRx: New Vendor for Prescription Drug Program

When you enroll in health coverage, you automatically receive prescription drug coverage as part of your plan. As of January 1, 2019, Smith's prescription drug program will be administered through OptumRx.

A small number of employees and dependents are taking specific medications that may be covered differently or may not be covered. In all cases, safe and effective options are available. **Members whose medications are impacted will receive communications directly from OptumRx before January 1, 2019.**

OptumRx will have information available at the HR Fair.

New Health Plan ID Cards for 2019



If you enroll in a health plan option, you will receive a new Harvard Pilgrim ID card that includes the new OptumRx prescription drug coverage. Watch for this new card later this year and begin using it January 1, 2019.

Enhancements to Dental Insurance

Based on employee feedback, we are making two improvements to the dental plans effective January 1.

First, white fillings will be covered under both dental plans. In addition, there will no longer be restrictions on implants under the High plan (currently, the High plan requires two healthy teeth on either side of the implant.)



Don't Forget to Enroll in Flexible Spending Accounts!



If you do not make any changes during Open Enrollment, all 2018 elections will carry over to 2019 – except for your flexible spending accounts.

You must enroll in the spending accounts every year, as IRS rules do not allow 2018 elections to continue into 2019.

FSA enrollment instructions to follow...

Watch for your 2019 Open Enrollment Guide coming soon!

..... TERMS TO KNOW

Copay: An amount you pay for a covered service each time you use that service. It does not apply toward the deductible.

Deductible: The amount you pay before the plan begins to pay.

Coinsurance: Percentage of the charge that you and your plan will pay, after you have met the deductible.

Health Savings Account (HSA): An account with tax advantages that you can contribute to on a pre-tax basis and use to pay for out-of-pocket medical costs. You can also use the HSA to save for future medical expenses.

Out-of-pocket costs: Expenses that are not covered by insurance that you pay yourself, such as deductibles, copays, prescription copays, and dental and vision expenses.

Out-of-pocket maximum: The maximum amount you could pay for covered services in a year. If you hit the maximum, the plan will pay 100% of covered services for the remainder of the year.

Premium: The amount you pay for medical coverage from your paycheck.

Learning More

Information Sessions: Campus Center, Room 103/104

Information Sessions

Date	Time
Tuesday, October 9	10:00-11:00 am
Thursday, October 18	1:00-2:00 pm
Thursday, November 1	9:00-10:00 am
Tuesday, November 13	3:00-4:00 pm

HR Fair Tuesday, 11/6 11-4 in Campus Center Carroll Room
Plus Campus Center, Room 103/104 will be open during the HR Fair for questions.

Your 2019 Open Enrollment Checklist

This is your annual opportunity to ensure you and your family have the benefits coverage you need. Don't miss out – be sure to enroll **between November 6 and November 21, 2018!**



LEARN

Read your enrollment materials to understand the benefit changes.

Attend an information session to learn more about the 2019 benefits.

Visit the Open Enrollment web page after the HR Fair to view the *Summary of Benefits* for all plan options.



PREPARE

Review your current benefit elections and decide on changes based on your upcoming needs.

Use the Health Plan Comparison Tool on the Open Enrollment web page after the HR Fair to estimate your total out-of-pocket costs under the medical plan options.

Compare your Smith plan options against your spouse's coverage, if any, to determine which plan will best meet your needs and budget.

Gather information. If adding dependents to your coverage, have their birthdays, Social Security numbers and primary care physicians' names for the HMO or Value HMO plans.



ENROLL

Make 2019 enrollment elections. Complete the Open Enrollment and Certification for Dependent Eligibility Forms.

Drop off or mail your forms to HR by November 21, 2018.

Enroll online for your 2019 Flexible Spending Accounts by November 21, 2018.



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The benefits summarized here are not conditions of employment. Smith College, in its sole discretion, reserves the right to amend, modify or terminate any plan or provision at any time. (Smith College has the sole and absolute authority to interpret the terms of these plans, determine benefit eligibility and resolve any and all ambiguities on inconsistencies in the plans.)

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