



# BenefitsBRIEFING



## *Get Ready!* Open Enrollment: November 27 – December 8, 2023

Smith College’s Open Enrollment period for 2024 benefits is coming soon, and it’s time to think about what you and your family need for the coming year.

Open Enrollment is your once-a-year opportunity to review your benefits and make changes to your coverage, unless you experience a qualified life event (like getting married, having a baby, or gaining/losing coverage elsewhere).

We know how important benefits are to you and your family, and we’re proud of the comprehensive, competitive suite of programs and resources we’ve built to support the wellbeing of our employees and their loved ones.

Read on to learn more about what to expect for 2024!



### WHAT'S INSIDE

- What’s Changing for 2024.....2
- What’s Not Changing for 2024 .....3
- Choosing the Best Plan for You.....4
- Support for Everyday Life .....5
- BCBS Resources ..... 5
- Ready for Open Enrollment? .....6



## What's Changing for 2024?

- ✓ **HMO plans will offer expanded, authorized coverage for dependents living outside New England:** We're making it possible for your enrolled dependents who live outside New England to get in-network coverage for non-emergency medical and behavioral health care when requested by their in-network primary care provider. To learn more, contact BCBS Member Services.
- ✓ **Increased Health Savings Account (HSA) contribution:** The College will now provide faculty and staff members who elect the **HDHP w/ HSA** up to a **\$750 contribution** (up from \$500) for individual coverage or up to a **\$1,500 contribution** (up from \$1,000) if they cover any family members.
- ✓ **Updated deductibles and out-of-pocket maximums for the HDHP w/ HSA:** To meet IRS requirements, in-network deductibles for our HDHP w/ HSA are increasing to \$1,600 (up from \$1,500) for individual coverage or \$3,200 (up from \$3,000) if covering any family members. However, the increased College contribution to your HSA more than offsets the higher in-network deductible. Out-of-network deductibles and out-of-pocket maximums are increasing, too, as shown in the 2024 Benefits Guide.
- ✓ **Retiring the POS plan:** The PPO plan has the same in-network plan design and per paycheck costs as the POS plan—*plus* a broader, national network of providers—making the POS plan redundant. Therefore, it is being removed for 2024.
- ✓ **Medical premiums:** The total monthly cost of medical premiums is increasing in 2024. Smith College will continue to fund the majority of the total premium cost. Full-time employees will see their rates increase between **\$0.92 and \$26.94 per paycheck**, depending on the plan they choose and whom they cover. **Dental and vision rates will stay the same in 2024.**
- ✓ **Vision coverage enhancement:** Enrolled members may now receive new glasses or contacts **once every calendar year**, rather than once every 12 months, to make it easier for you to use this benefit.



## What's Not Changing for 2024?

Aside from the Point of Service (POS) plan no longer being available in 2024, the other four (4) medical plan options through Blue Cross Blue Shield (BCBS)—each of which include prescription drug coverage through OptumRx—will stay the same:

- High Deductible Health Plan with Health Savings Account (HDHP w/ HSA)
- Value Health Maintenance Organization (Value HMO) Plan
- Health Maintenance Organization (HMO) Plan
- Preferred Provider Organization (PPO) Plan

You'll continue to have access to the many benefits, programs, and resources available to support your wellbeing, including all of those shown below.

### If you were enrolled in the POS plan in 2023...

You and your covered family members **will be automatically placed into the PPO plan**, though you can choose a different medical plan during Open Enrollment if you'd like.

We do this to ensure you don't accidentally lose medical coverage when the POS goes away. It's important to note that even though you will be placed into the PPO plan, one of our other medical plans may be more ideal for your needs. Open Enrollment is a great time to review all four medical plans available and determine which best fits your personal situation and budget.

HEALTH & WELFARE	Medical & Prescription Drug Plan	Dental Coverage	Vision Coverage
	Health Savings Account (with HDHP Medical Plan)	Healthcare Flexible Spending Account	Healthcare Subsidy (based on family income)

FINANCIAL WELLBEING	403(b) Retirement Plan	Tuition Assistance Program	Life and AD&D Insurance
	Long-Term Disability Insurance	Dependent Care Flexible Spending Account	Dependent Care Subsidy (based on family income)
	Identity Theft Protection		Pet Insurance

SOCIAL & EMOTIONAL WELLBEING	Employee Assistance Program	Learn to Live Program	Care.com
	Time Off / Leaves		On Our Way to Wellness Program

To learn more about any and all benefits available to Smith College faculty and staff, [visit our Benefits page](#).

## Choosing the Best Plan for You

Remember, while it might be tempting to re-elect the same coverage without comparing your options, that may not be best for your needs—especially if you’ve experienced a significant life change in the past year, or if you have one coming up. Ask yourself the following questions:

- Has your health changed in the past year?
- Do you anticipate needing to cover more or fewer dependents?
- Do you expect a major medical event, like a surgery?
- Have you been putting off dental work that you know you need to prioritize?

Then, consider your options. The College provides several different tools and resources to help you evaluate which benefits may be best for your situation:

- 1 Review our *Guide to Selecting a Medical Plan* to learn how each medical plan works.
- 2 Use the *Health Plan Cost Comparison Tool* to estimate your out-of-pocket costs for each medical plan option.
- 3 Attend an *Open Enrollment Information Session* to hear more about your benefits and understand everything available to you:
  - Monday, November 27 from 4-5 pm ET: (<https://smith.zoom.us/j/94901411155>)
  - Thursday, November 30 from 12-1 pm ET: (<https://smith.zoom.us/j/94339282874>)
- 4 Visit the [Smith College Benefits page](#) to find the resources listed above, plus the latest information on Open Enrollment, Summary Plan Descriptions (SPDs), and more resources to help you make your decisions.

## REMEMBER:

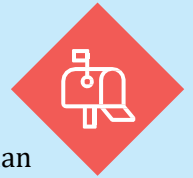


### Remember to re-elect your Flexible Spending Account (FSA) contributions!

If you don’t make changes to your coverage during Open Enrollment, most of your 2023 benefits will carry over into 2024.

However, you *must* actively elect or re-enroll in your contributions to your FSAs if you’d like to continue contributing in 2024. These elections do not roll over, even if you contributed to them this past year.

## WATCH YOUR MAILBOX!



All Smith College employees who enroll in a new or different medical plan or the HDHP w/ HSA for 2024 will receive new ID cards. Cards may arrive after January 1, 2024.

- If you are staying in the same medical plan in 2024 as you had in 2023 (excluding the HDHP w/ HSA, which will issue new cards due to the IRS deductible requirements), your existing cards can continue to be used in 2024.
- If you are changing medical plans or electing Smith medical coverage for the first time in 2024 and need your member number prior to your card arriving in the mail, call BCBS at 800-782-3675 and/or OptumRx at 888-374-8127 to request information over the phone. You can also access a digital medical card via BCBS’s free MyBlue app.



## Support for Everyday Life

If you or a household family member can benefit from extra wellbeing support—be it a physical, emotional, or financial matter—Smith College has the resources to help you. With our Employee Assistance Program (EAP) through ComPsych and our new Learn to Live program, you can receive **confidential, 24/7 support** for everyday challenges, in times of crisis, and everything in between. **You do not need to be enrolled in a Smith College medical plan to take advantage of these resources, and they are available at no cost to you.**

### The Employee Assistance Program (EAP), through ComPsych

ComPsych counselors are available to assist you with any wellbeing issue you have, including:

- Behavioral, mental health, and financial counseling
- Child- and elder-care support
- Career assessment and work-life balance resources
- Legal assistance
- Nutrition consultations
- Much more

Call ComPsych 24 hours a day, 7 days a week at 855-784-2056, or visit their website at [guidanceresources.com](https://www.guidanceresources.com).

### Learn to Live

In September, we introduced Learn to Live, a digital support program for all benefit-eligible Smith College employees and family members (age 13+). Learn to Live offers free, confidential tools and coaching to help with stress, depression, social anxiety, insomnia, panic, substance use, and staying resilient through life's ups and downs.

Start your journey with Learn to Live by visiting [learntolive.com/partners](https://learntolive.com/partners) (enter code: SMITHL2L) or downloading their app from the **App Store** or **Google Play**.

## BCBS Resources to Keep Your Health in Focus

If you're enrolled in a Smith College medical plan through BCBS, your benefits go beyond just doctors' appointments, prescriptions, and medical procedures. Don't forget about the additional programs available to help you and your covered dependents stay well, including:

- **Fitness and Weight-Loss Reimbursements:** Receive a **\$150 reimbursement** each year when you participate in a qualified fitness program or purchase qualified home fitness equipment (e.g., stationary bike, weights, treadmill, etc.). Additionally, participate in a qualified weight loss program and receive an additional **\$150 reimbursement** annually. That's **\$300 total!**
- **Mind & Body Benefit:** Receive a reimbursement of up to **\$100 each year** when you visit a network provider and participate in qualified alternative medicine programs to help your mind and body. Examples of qualifying programs include massage therapy, acupuncture, hypnosis, meditation therapy, and tai chi.
- **OptumRx Diabetes Program:** As part of your OptumRx prescription drug coverage, diabetic employees or covered dependents can receive support managing their diabetes, including free glucose monitoring meters, unlimited test strips, and one-on-one counseling.

## GO GREEN!

### Receive Your 1095-C Form Electronically

Because of the Affordable Care Act, Smith College is required to provide all employees with Form 1095-C each year, which provides proof that health coverage was offered to you, for tax purposes.

Help our environment by choosing to receive this form electronically in Workday. It's quick and easy; Workday instructions are [located here](#).



## Ready for Open Enrollment?

Here's a handy checklist to ensure you're ready to make the best benefits decisions for yourself and your family members in the coming year:

<h3>LEARN</h3>	<ul style="list-style-type: none"><li>✓ Visit our <a href="#">Smith College Benefits page</a> and review the Open Enrollment section for the latest information about our 2024 benefits and everything you need to help you make decisions, including the <i>Guide to Selecting a Medical Plan</i>, <i>Health Plan Cost Comparison Tool</i>, <i>Benefits Guide</i>, and much more.</li><li>✓ Attend an Open Enrollment Information Session:<ul style="list-style-type: none"><li>- Monday, November 27 from 4-5 pm ET: (<a href="https://smith.zoom.us/j/94901411155">https://smith.zoom.us/j/94901411155</a>)</li><li>- Thursday, November 30 from 12-1 pm ET: (<a href="https://smith.zoom.us/j/94339282874">https://smith.zoom.us/j/94339282874</a>)</li></ul></li></ul>
<h3>PREPARE</h3>	<ul style="list-style-type: none"><li>✓ <b>Review</b> your current benefits and consider whether your and your family's needs will change for the coming year.</li><li>✓ <b>Compare</b> your Smith College plan options with your spouse's coverage (if available) to decide which options are best for your needs and budget.</li><li>✓ <b>Collect</b> your dependents' information (i.e., birth date, Social Security number, primary care physician) if you plan to add dependents to any plan.</li></ul>
<h3>ENROLL</h3>	<ul style="list-style-type: none"><li>✓ <b>Complete</b> the Open Enrollment task in your Workday inbox beginning November 27. Check out our <a href="#">Open Enrollment job aid</a> to learn more.</li><li>✓ While you're in Workday, <b>review your dependents</b> and ensure the family members you plan to cover meet the eligibility criteria.</li><li>✓ <b>Watch your mailbox</b> for new ID cards for medical coverage through BCBS and prescription drug coverage through OptumRx.</li></ul>

## REMEMBER...

If you do not complete the Open Enrollment task by **4 pm ET on Friday, December 8**, most of your 2023 benefit elections will carry over to 2024, with two exceptions:

- 1 Your Flexible Spending Account (FSA) contributions will not roll over; you must re-elect them if you'd like to continue contributing in 2024.
- 2 If you are currently enrolled in the POS plan and do not choose different coverage, you will automatically be placed into the PPO plan.



*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 or inconsistencies in the plans.*