

Benefits Open Enrollment

2023

Open Enrollment Period

Visit bswift from **October 10 - October 31** to make elections for your 2023 benefits.

This is an **active enrollment - you must go through the process** even if you want to maintain in the same plans.

Evaluating options and making changes can be stressful, so don't wait until the last minute. There are several tools and resources available to help educate and guide you through the process.

Medical Plans

Williams



How Medical Rates Are Set

Williams shifted from fully-insured to self-insured in 2019 in an effort to better control plan design and costs for employees and the college.

The costs are based on the claims experience, both medical and pharmacy.

Claims analysis and actuarial models help us budget anticipated annual expenses and set premium rates.

When expenses exceed the budget, **the college absorbs the cost.**

A Brief History

Since adding the deductible plans to our offerings in 2017, the HMO CoPay plan has not been priced based on actuarial models - over-subsidizing them to ease individuals into the deductible plan models.

Similarly, when we added the Employee +1 tier, the college over-subsidized the Family plans - to ease in the cost of the transition.

This resulted in wildly varied College contribution percentages to each plan/tier (*see table*).

College Contribution		% of Total
HMO CoPay	Individual	76%
	Empl +1	68.4%
	Family	80%
HMO Ded	Individual	80%
	Empl +1	73.7%
	Family	82.2%
PPO Ded	Individual	77.5%
	Empl +1	70.4%
	Family	80%
PPO Saver	Individual	79.4%
	Empl +1	72.9%
	Family	80%

Setting Rates for 2023

Actuarial models based on medical expense trend indicate our rates should increase 8.4% for 2023.

In an effort to correct historical challenges, the proposed changes increase the college budget 9.9% while the overall increase for faculty/staff is 3.4%.

However, the impact on individuals will vary based on the plan and tier options.

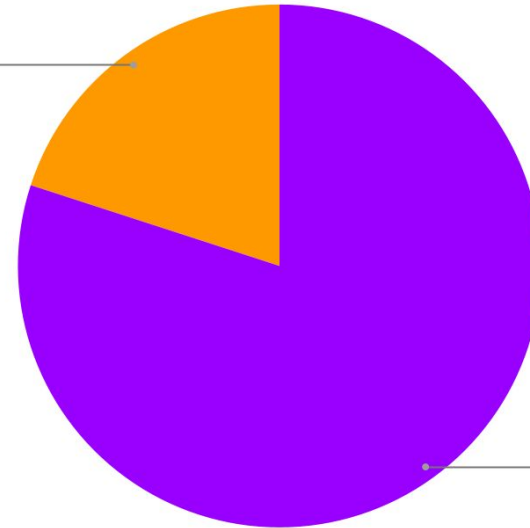
The Benefits Budget

We look at the entire benefits budget (~\$22.6 million) and the college aims to contribute **80%** of that, with the employees' share being **20%**.

If claims exceed this budget, the college covers the difference.

Benefits Budget

Employee
20.0%



College Contributions
80.0%

Equality Framework

We have always desired to create a fair and consistent approach. We see this as the opportunity to bring parity to the pricing of the plan tiers and provide an equal amount of cost share from the college for each tier.

In addition, we need to rely on actuarial practices for the integrity of plan pricing.

By the college subsidizing each tier to the same dollar amount, it allows employees to decide to pay more for richer or more flexible plans.

New Framework

Established the HMO Deductible Plan is as our core plan.

When we apply the 80/20 cost share to our core plan, the college contributions will be 81% of the HMO Deductible Plan.

81% of the HMO Deductible premiums is equal to:

- \$676.33 Individual
- \$1,487.92 Emp +1
- \$1,961.35 Family

Those same dollar amounts are then applied to each plan, college contributions:

- 74.5% of the HMO CoPay Plan
- 78.4% of the PPO Deductible Plan
- 84.5% of the PPO Saver Plan

The subsidy is highest for the plans that have the lowest premium cost.

Medical Premiums

	HMO Deductible	HMO CoPay	PPO Saver Deductible	PPO Deductible
College Monthly Contribution	81%	74.5%	84.5%	78.4%
Employee	\$676.33			
Employee + One	\$1,487.92			
Family	\$1,961.35			
Employee Monthly Contribution				
Employee	\$158.64	\$231.25	\$123.69	\$185.87
Employee + One	\$349.02	\$508.75	\$272.11	\$408.92
Family	\$460.07	\$670.63	\$358.69	\$539.03
Employee Monthly Increases Over 2022				
Employee	\$3.06	\$24.30	-\$37.82	\$4.85
Employee + One	-\$39.93	-\$8.65	-\$131.65	-\$43.62
Family	\$56.50	\$133.77	-\$82.94	\$46.24

Plan Comparisons

	HMO Deductible	HMO CoPay	PPO Saver Deductible	PPO Deductible
Annual Plan Year Deductible (In-Network)				
Employee	\$500	\$0	\$1,500	\$500
Employee + One / Family	\$1,000 <i>(\$500 per member)</i>	\$0	\$3,000	\$1,000 <i>(\$500 per member)</i>
Annual Out-of-Pocket Maximum (In-Network)				
Employee	\$1,500 Medical \$1,000 Rx	\$2,000 Medical \$1,000 Rx	\$3,000 Combined Medical and Rx	\$1,500 Medical \$1,000 Rx
Employee + One / Family	\$3,000 Medical \$2,000 Rx	\$4,000 Medical \$2,000 Rx	\$6,000 Combined Medical and Rx	\$3,000 Medical \$2,000 Rx

Where You Get Your Services

	HMO Deductible	HMO CoPay	PPO Saver Deductible	PPO Deductible
Where You Get Your Care	New England* only for non-emergency care	New England* only for non-emergency care	Nationwide Network	Nationwide Network
Referral Required for Specialist	Yes	Yes	No	No
Compatible Medical Expense Account	FSA DCFSA	FSA DCFSA	HSA, Limited FSA DCFSA	FSA DCFSA

*MA, CT, RI, NH, VT & ME, does not include NY

What goes towards the deductible? *

Costs for

- Diagnostic testing
- Physical Therapy
- Day/Outpatient Surgery
- Hospital admission
- * All medical & prescription costs in the PPO Saver HDHP

What continues even after the deductible has been met?

Co-Pays for

- Office Visits **
- ER Visits
- Prescriptions

*** No Co-Pays ever for Office Visits in the PPO Saver HDHP*

Co-Pay & Deductible both count towards the Out-of-Pocket-Maximum.

HMO Deductible Plan - Our Core Plan

	Total Premium	College %	College Contrib	Employee %	Employee Contrib	Monthly increase	% Change from 2022	Annual Savings to PPO Saver*
Individual	\$834.97	81%	\$676.33	19%	\$158.64	\$3.06	2%	\$920
Employee +1	\$1,836.94	81%	\$1,487.92	19%	\$349.02	-\$39.93	-10.3%	\$1,923
Family	\$2,421.42	81%	\$1,961.35	19%	\$460.07	\$56.50	14%	\$2,217

*Employees could consider moving to the PPO Saver Plan with cost savings, and those savings could go into your HSA. *Includes college contributions to the employee's HSA*

For Families in the HMO Deductible Plan - Our Core Plan

	Total Premium	Employee Monthly Contrib	Employee Monthly increase	Employee Annual Increase	% Change from 2022	Annual Savings to PPO Saver*
Family Plan	\$2,421.42	\$460.07	\$56.50	\$678	14%	\$2,217

Employees who are currently enrolled in the family plan, who earn under \$70,000 annually, will receive a \$500 one-time bonus paid in January if you choose to stay in an HMO plan for 2023.

HMO CoPay

	Total Premium	College %	College Contrib	Employee %	Employee Contrib	Monthly increase	% Change from 2022	Annual Savings to HMO Ded*	Annual Savings to PPO Saver**
Individual	\$907.58	74.5%	\$676.33	25.5%	\$231.25	\$24.30	11.7%	\$871	\$1,791
Employee +1	\$1,996.67	74.5%	\$1,487.92	25.5%	\$508.75	-\$8.65	-1.7%	\$1,917	\$3,840
Family	\$2,631.98	74.5%	\$1,961.35	25.5%	\$670.63	\$133.77	24.9%	\$2,527	\$4,743

**Employees could consider moving to the HMO Deductible Plan with cost savings, where a portion of those savings could go into your FSA to cover the deductible.*

***Includes college contributions to the employee's HSA.*

For Families in the HMO CoPay Plan

	Total Premium	Employee Monthly Contrib	Employee Monthly Increase	Employee Annual Increase	% Change from 2022	Annual Savings to HMO Ded*	Annual Savings to PPO Saver**
Family Plan	\$2,631.98	\$670.63	\$133.77	\$1,605.24	24.9%	\$2,527	\$4,743

Employees enrolled in the family plan can save by moving to the HMO Deductible Plan, even after putting \$1,000 in your FSA to cover deductibles.

Employees who are currently enrolled in this family plan, who earn under \$70,000 annually, will receive a \$500 one-time bonus paid in January if you choose to stay in an HMO plan for 2023.

PPO Saver-Blue Care Elect Saver (\$1,500/\$3,000)

	Total Premium	College %	College Contrib	College HSA Funding	Total Monthly College Contrib	Employee %	Employee Contrib	Monthly increase	% Change From 2022
Individual	\$800.01	84.5%	\$676.33	\$41.67	\$717.99	15.5%	\$123.69	-\$37.82	-23.4%
Employee +1	\$1,760.03	84.5%	\$1,487.92	\$83.33	\$1,571.25	15.5%	\$272.11	-\$131.65	-32.6%
Family	\$2,320.04	84.5%	\$1,961.35	\$83.33	\$2,044.68	15.5%	\$358.69	-\$82.94	-18.8%

While the college contributes to your HSA, employees should thoughtfully consider their anticipated expenses and budget contributions to your HSA. Remember HSAs are portable and funds rollover from year to year!

More about the PPO Saver High Deductible Plan

- The monthly premium is lower because you pay for full cost of care until you reach your deductible.
- Preventive care, including vaccinations, are covered at 100%.
- All other services, labs, and the **full cost of prescriptions*** are paid by you until your deductible is met.
- The College contributes \$500 for employee coverage and \$1,000 for employee +1 and family coverage to the HSA, available in January each year.
- You own your HSA account - it is portable and can grow over your lifetime.
- Funds automatically roll over year to year.
- HSA contributions and earned interest are tax free! HSA with a minimum balance of \$1,000 can be invested in mutual funds.

**at the negotiated BCBS or SmithRx negotiated rates*

Virtual HSA Info Session on October 13th at 3 pm

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PPO Deductible (\$500/\$1,000) Blue Care Elect Plan

	Total Premium	College %	College Contrib	Employee %	Employee Contrib	Monthly increase	% Change From 2022	Annual Savings to HMO Ded	Annual Savings to PPO Saver*
Individual	\$862.20	78.4%	\$676.33	25.5%	\$185.87	\$4.85	2.7%	\$327	\$1,246
Employee +1	\$1,896.84	78.4%	\$1,487.92	25.5%	\$408.92	-\$43.62	-9.6%	\$719	\$2,642
Family	\$2,500.38	78.4%	\$1,961.35	25.5%	\$539.03	\$46.24	9.4%	\$948	\$3,165

**Employees could consider moving to the PPO Saver Plan with cost savings and the same plan network, and those savings could go into your HSA. Savings amount includes college contributions to the employee's HSA.*

Things To Consider Beyond Cost

Questions to Consider

- Have I (or my dependents) moved into or out of the HMO plans service area? The HMO plans cover non-emergency services and providers in New England only (MA, CT, RI, NH, VT and ME) - not NY.
- Do I have dependents to add or remove? Dependents can remain on the plan until 26 years of age.
- Have I updated any name, address, or marital status changes?
- Has my health profile or that of my dependents changed, and should I choose a different plan based on the location and/or cost of services and providers needed?
- Do I have anticipated medical, dental, or vision costs that could benefit from pre-tax savings through an FSA or HSA?

Dental

- As a result of lower than normal utilization of the plan in 2022, there will be a 5.2% decrease to the total dental premiums for 2023.
- The college will now contribute 80% of the dental plan costs.
- This results in an overall decrease of 20% to the employee premiums.

	Monthly Rates	Employer contribution	Employee contribution	Monthly Change	% Change from 2022
Employee	\$41.56	\$33.24	\$8.31	-\$1.08	-11.5%
Employee +1	\$91.42	\$73.14	\$18.28	-\$5.19	-22.1%
Family	\$120.51	\$96.41	\$24.10	-\$6.88	-22.2%

Planning For Health Expenses

Williams



Flexible Spending Accounts (FSA)

An FSA is a special account you put money into that you use to pay for [qualified health care costs](#).

You don't pay taxes on this money. This allows you to reduce your taxable income and have money set aside for these expenses.

Flexible Spending Accounts Limits for 2023 is **\$3,050** and \$610 carryover to the next plan year. (The carryover from 2022 to 2023 is \$570.)

A Limited Purpose FSA is limited to paying for dental and vision expenses only. This is used in combination with an HSA in the PPO Saver High Deductible Plan.

Health Savings Accounts (HSA)

Much like an FSA, an HSA can be used to pay for qualified medical expenses. You may contribute to an HSA **only** if you have a High Deductible Health Plan (HDHP) - The PPO Saver Plan.

HSAs are portable and stay with you for life beyond employment at Williams. Balances of more than \$1,000 can also be used as an investment vehicle.

HSA Limits (Employee + Employer)	Max Employee contribution	Employer contribution	Maximum Total contribution 2023
Employee	\$3,350	\$500	\$3,850
Employee +1 / Family	\$6,750	\$1,000	\$7,750
HSA Catch-up Contribution	\$1,000*		

*For those age 55 and older

Wellbeing

Williams



Wellbeing Program 2023

The disruption of the pandemic and changing workforce demographics have prompted us to rethink our past approach to incentivizing wellness.

Participation in the incentive program has been declining for the past five years.

Adding a \$250 wellness surcharge to everyone's premiums no longer makes sense in our equality framework. **The wellness surcharge and the \$500 incentive program will be discontinued for 2023.**

Wellness workshops, webinars, incentivized challenges, and fitness classes will all continue next year as a committee works to reenvison Wellbeing at Williams.

Health Advocate Employee Assistance Program

This free* and confidential service is available to employees and their families to address work/life balance concerns, provide counseling and stress management, research child and elder care resources, and connect to financial and/or legal consultants among other services.

Health Advocate can be reached 24/7 at 1-866-799-2465 or www.healthadvocate.com/wc

*Some services are limited on the number of free visits per benefit year.

Behavioral Health Services

One in four Americans have a treatable mental health condition, but getting care can be challenging.

Headway is a new online resource that allows you to search by state, insurance provider, speciality, gender, and ethnicity ... and you can book your appointment right online!

<https://headway.co/>



Telemedicine

Licensed Medical and Behavioral Health providers are available 24/7 to treat you for minor medical issues and provide behavioral health care.

Use the Well Connection app on a mobile device or visit wellconnection.com.

Simply log in to your MyBlue account, choose the type of care you want under the MyCare tab, and pick a provider. You pay the same cost as for an office visit.

Dependant Care Reimbursement

A Dependent Care FSA (DCFSA) is a pre-tax benefit account used to pay for eligible dependent care services, such as preschool, summer day camp, before or after school programs, and child or adult daycare.

A qualifying dependent may be a child under age 13, a disabled spouse, or an older parent in eldercare.

Money must be in account in order to be reimbursed or pay invoices. Receipts have to be submitted in order for payment to be issued.

2023 DCFSA Limit	\$5,000
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Charitable Contributions

The college will contribute \$1 for every \$2 of your personal contributions to the following charities:

- Berkshire United Way
- Northern Berkshire United Way
- United Way of Rutland serving Bennington County
- Williamstown Community Chest

Contribution spread over 24 pay periods with a minimum of \$1 election per period, if contributing.

You must log in to bswift to complete your annual election.

Open Enrollment Period

October 10, 2022 – October 31, 2022

Enroll at: <https://bswift.williams.edu>

bswift®

- Use the enhanced Ask Emma feature and view informational videos
- Compare plans with the online calculator
- Elect or make changes to your benefits

Action Items

- ❑ Log into bswift
- ❑ Review your 2022 Personalized Enrollment Statement
- ❑ Complete Open Enrollment elections - even if you intend to keep the same plans, you must confirm.
- ❑ Elect or waive the Health Care Flexible Spending Account (FSA), Dependent Care FSA, Health Savings Account (HSA) and Charitable Donations, as these need to be re-elected every year.

Extra credit...

- ❑ [Review](#) your retirement contributions and investment elections
- ❑ [Schedule](#) a financial consultant counseling session (800.732.8353)

Enrollment Support

Email HR@Williams.edu or call x2681 to schedule time to talk with someone for assistance with your enrollment.

If you need access to a computer or technology assistance for enrollment, please indicate this when making an appointment.

A schedule of virtual and in-person group information sessions, as well as individual appointments, is available on the Open Enrollment page on the HR website.