

HSA Info Session

2023

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*

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!

Individual Employee Scenario

Employee Monthly Premiums \$123.69	+	Employee Monthly HSA Contribution \$83.33	=	Employee Total Monthly Cost \$207.02
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College HSA Contributions **\$500**



Contributions are available right away while you build up your account balance.

HMO Deductible = \$158.64
PPO Deductible = \$185.87

What goes towards the deductible?

Everything...

- Office visits
- Full cost of Prescriptions
- Hospital admission
- Day/Outpatient Surgery
- Diagnostic testing
- Physical Therapy
- ER Visits Co-Pays

What continues even the after the deductible has met?

- Co-Pays for ER Visits
- Co-Pays Prescriptions
- 20% Durable Medical Equipment

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

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

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.