

# Benefits Open Enrollment

2024

# Open Enrollment Period

Visit bswift from **October 9 - October 30** to make elections for your 2024 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 continues to be self-insured, since 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.**

# The Medical Benefits Budget

We look at the entire medical budget (~\$26.4 million) and the college aims to contribute **80%** of that, with the employees' share being **20%**.

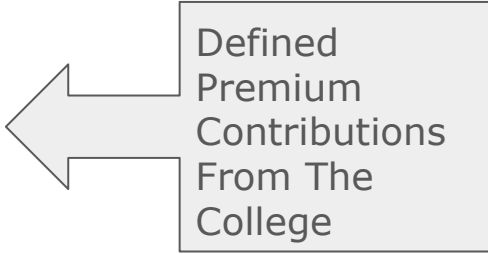
If claims exceed this budget, the college covers the difference.

Year	Expense % to Budget	Addtl Cost to the College
2019	98.6%	\$245,633
2020	101.4%	(\$273,842)
2021	101%	(\$190,682)
2022	99.9%	\$20,468
Cumulative Total		(\$198,423)

# Defined Contribution Health Plan

We have designated the HMO Deductible plan as our “core plan.”  
The college contributes 80.5% of the premiums of the HMO Deductible Plan.

\$692.61	Single
\$1,523.73	Employee +1
\$2,008.56	Family



Defined  
Premium  
Contributions  
From The  
College

Employees may choose to enroll in the plan that best suits their needs.  
All employee receive the same college defined contribution amount.

# Medical Premiums

	HMO Deductible	HMO CoPay	PPO Saver (HDHP) Deductible	PPO Deductible
<b>College Monthly Contribution</b>	80.5%	74.1%	84.0%	78.0%
Employee	\$692.61			
Employee + One	\$1,523.73			
Family	\$2,008.56			
<b>Employee Monthly Contribution</b>				
Employee	\$167.77	\$242.59	\$131.75	\$195.83
Employee + One	\$369.11	\$533.70	\$289.86	\$430.83
Family	\$486.54	\$703.51	\$382.08	\$567.91
<b>Employee Monthly Increases Over 2023</b>				
Employee	\$ 9.13	\$11.34	\$ 8.06	\$ 9.95
Employee + One	\$20.09	\$24.95	\$17.75	\$21.91
Family	\$26.47	\$32.88	\$23.39	\$28.88

# Where You Get Your Services

	<b>HMO Deductible</b>	<b>HMO CoPay</b>	<b>PPO Saver (HDHP) Deductible</b>	<b>PPO Deductible</b>
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



# Plan Comparisons

	HMO Deductible	HMO CoPay	PPO Saver (HDHP) Deductible	PPO Deductible
<b>Annual Plan Year Deductible (In-Network)</b>				
Employee	\$500	\$0	\$1,600	\$500
Employee + One / Family	\$1,000 <i>(\$500 per member)</i>	\$0	\$3,200	\$1,000 <i>(\$500 per member)</i>
<b>Annual Out-of-Pocket Maximum (In-Network)</b>				
Employee	\$1,500 Medical \$1,000 Rx	\$2,000 Medical \$1,000 Rx	\$3,200 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	\$6,400 Combined Medical and Rx	\$3,000 Medical \$2,000 Rx

## 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

*\*\*PPO Saver HDHP: No Co-Pays ever for Office Visits*

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

# HMO Deductible Plan - Our Core Plan

	<b>Total Premium</b>	<b>College %</b>	<b>College Contrib</b>	<b>Employee %</b>	<b>Employee Contrib</b>	<b>Monthly increase</b>	<b>% Change from 2023</b>	<b>Annual Savings switch to PPO Saver*</b>
Individual	\$860.38	80.5%	\$ 692.61	19.5%	\$167.77	\$9.13	5.8%	\$932
Employee +1	\$1,892.84	80.5%	\$1,523.73	19.5%	\$369.11	\$20.09	5.8%	\$1,951
Family	\$2,495.10	80.5%	\$2,008.56	19.5%	\$486.54	\$26.47	5.8%	\$2,254

*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*

# HMO CoPay

	Total Premium	College %	College Contrib	Employee %	Employee Contrib	Monthly increase	% Change from 2023	Annual Savings to HMO Ded*	Annual Savings switch to PPO Saver**
Individual	\$935.20	74.1%	\$ 692.61	25.9%	\$242.59	\$11.34	4.9%	\$898	\$1,830
Employee +1	\$2,057.43	74.1%	\$1,523.73	25.9%	\$533.70	\$24.95	4.9%	\$1,975	\$3,926
Family	\$2,712.07	74.1%	\$2,008.56	25.9%	\$703.51	\$32.88	4.9%	\$2,604	\$4,857

*\*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.*

# PPO Saver-Blue Care Elect Saver (\$1,600/\$3,200)

	Total Premium	College %	College Contrib	College HSA Funding	Total Monthly College Contrib	Employee %	Employee Contrib	Monthly increase	% Change From 2023
Individual	\$824.36	84%	\$ 692.61	\$41.67	\$734.28	16%	\$131.75	\$ 8.06	6.5%
Employee +1	\$1,813.59	84%	\$1,523.73	\$83.33	\$1,607.06	16%	\$289.86	\$17.75	6.5%
Family	\$2,390.64	84%	\$2,008.56	\$83.33	\$2,091.89	16%	\$382.08	\$23.39	6.5%

*While the college contributes to your HSA, employees should thoughtfully consider their anticipated expenses and budget contributions to your HSA.  
Info Session Recording is available on the HR website.*

# 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.
- You can add additional funds quarterly to your HSA.
- 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 Deductible (\$500/\$1,000) Blue Care Elect Plan

	Total Premium	College %	College Contrib	Employee %	Employee Contrib	Monthly increase	% Change From 2023	Annual Savings to HMO Ded	Annual Savings to PPO Saver*
Individual	\$ 888.44	78%	\$ 692.61	22%	\$195.83	\$ 9.96	5.4%	\$337	\$1,269
Employee +1	\$1,954.56	78%	\$1,523.73	22%	\$430.83	\$21.91	5.4%	\$741	\$2,692
Family	\$2,576.47	78%	\$2,008.56	22%	\$567.91	\$28.88	5.4%	\$976	\$3,230

*\*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.*

# Dental

	Monthly Rates	Employer contribution	Employee contribution	Monthly Change	% Change from 2022
Employee	\$41.97	\$33.58	\$8.39	\$0.08	1%
Employee +1	\$92.34	\$73.88	\$18.46	\$0.18	1%
Family	\$121.72	\$97.38	\$24.34	\$0.24	1%

- There was standard utilization of the plan in 2023, thus there will be a 1% increase to the total dental premiums for 2024.
- NEW: All services for children under the age of 13 are now covered at 100% for an in-network dentist. This includes fillings, oral surgery, and other services.



# Planning For Health Expenses

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## 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?

# 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.

<b>HSA Limits (Employee + Employer)</b>	<b>Max Employee contribution</b>	<b>Employer contribution</b>	<b>Maximum Total contribution 2024</b>
Employee	\$3,650	\$500	\$4,150
Employee +1 / Family	\$7,300	\$1,000	\$8,300
HSA Catch-up Contribution	\$1,000*		

\*For those age 55 and older

# 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 2024 is **\$3,200\*** and **\$640\*** carryover to the next plan year. (The carryover from 2023 to 2024 is \$610.)
- 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.

\* *anticipated 2024 limit/carryover, will be finalized by 12/31/23*

# 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.

2024 DCFSA Limit	\$5,000
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# Wellbeing

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](http://www.healthadvocate.com/wc)

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

# 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](https://www.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.



# 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/>



# Financial Wellbeing

It's also a good time to think about your retirement contributions and investment elections.

**New Online Salary Reduction Agreement Forms** - [Unmatched and Matched Contributions](#) or [Maximize Contributions](#).

**Investments and Beneficiaries** - update on the [TIAA website](#).

## Financial Education:

- [TIAA Individual Counseling Sessions](#) or [TIAA Virtual Financial Counseling Sessions](#)
- [TIAA Live and On-Demand Webinars](#)

# Wellbeing Program 2024

WERC Committee: Wellbeing Engagement Recognition Community

The WERC group focuses on the overall Williams employee experience. It's mission is to:

- 1) Support and Coordinate programming and events which offer wellbeing initiatives, facilitate community-building connections, recognize achievements and honor the daily contribution of employees.
- 2) Develop tools and resources to enable managers and other leaders to support their staff holistically.

We hope that many of the employees will become involved in the initiatives of the committee.

# Charitable Contributions

The college will match \$1 for every \$2 of your personal contributions to the following charities, up to \$40,000 total annually:

- 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 9, 2023 – October 30, 2023**

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



- 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 2023 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](mailto: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.

# Questions

