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Benefits Open Enrollment

October 1 -
October 31,
2023

HUMAN RESOURCES

W-1609

329-7222

Benefits Open Enrollment

When is Open Enrollment?

- October 1, 2023 through October 31, 2023 at 1:00 pm. (Late enrollments cannot be processed.)

When are Open Enrollment elections effective?

- All Open Enrollment elections are effective on January 1, 2024. Premium deductions begin December 2023 for changes in health insurance. All other deductions begin January 2024.



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Open Enrollment Sessions (See next page for session dates.)

○ Sessions **ARE MANDATORY** if you are in one of the following categories:

❖ You currently are enrolled in *Reliance Life Insurance*.

❖ You need to add, cancel or change *Dental and/or Vision Insurance*.

✓ **No action will CONTINUE current enrollment in 2024 for Dental and/or Vision.**

❖ You want to continue enrollment, add or cancel for *Unreimbursed Medical Spending*.



✓ **No action will CANCEL current enrollment coverage in 2024 for Unreimbursed Medical Spending.**

❖ You want to continue enrollment, add or cancel enrollment for *Dependent Care*.



✓ **No action will CANCEL current enrollment coverage in 2024 for Dependent Care.**



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Open Enrollment Sessions

- **Columbus campus**, in-person, Shattuck Hall
 - ❖ **9 am to 4 pm, Wednesday, October 11 and Thursday, October 12**
 - Appointment required. Click this link to schedule an in-person session:
<https://MUW-2023.as.me/MainCampus>
- **Tupelo campus**, in-person
 - ❖ **9 am to 12 pm, Tuesday, October 24**
 - No appointment required.



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What's new for 2024 health insurance?

○ State Health Insurance Premium Increase

- Premium rates increase of approximately 5%. Click [here](#) to view the 2024 rate sheet.

○ State Health Insurance Deductibles

- Select Individual Deductible: \$1,800
- Select Family Deductible: \$3,600
- Base Individual Deductible: \$1,800
- Base Family Deductible: \$3,200

○ Wellness Incentive Program:

- The wellness incentive program administered by ActiveHealth Management, which provided a reduction in the individual health deductible, has been discontinued. However, ActiveHealth Management will continue to provide participants with beneficial wellness programs at no cost with the primary goal of helping you achieve and maintain those personal health goals. To learn more about these free benefits, contact ActiveHealth: www.myactivehealth.com/Mississippi.



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Who is Eligible for Coverage?

- A benefits-eligible employee is 50% time or greater with employment expected to continue for more than 4.5 months.
- Dependents and/or family members eligible for coverage include legal spouse (for health insurance), domestic partner or dependent children.
- Dependent children may enroll with one primary employee enrollee and are eligible to age 26 regardless of student or marital status.



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What is a Cafeteria Plan?

- A Section 125 Cafeteria Plan is merely a tax savings plan which allows participating employees to deduct certain expenses from gross earnings before the computation of federal, state, and social security taxes.
- Our Plan Year: January 1, 2024 - December 31, 2024
- Since the plan reduces reportable taxable income, you may incur a reduced Social Security benefit at the time of retirement. The extent of this reduction depends on both the length of time under the pre-tax benefit plan and the total amount of tax reductions.



Current Benefits Eligible for Pre-tax Through MUW Cafeteria Plan

Insurances that are deducted pre-tax	State Health, State Life, Guardian Dental, Guardian Vision, Guardian Accident, Kemper Cancer, Unreimbursed Medical Spending and Dependent Care
Child/Dependent Care Reimbursement Accounts*	If you have dependents that require care while you and your spouse work, participation in this part of the plan can save taxes by pre-taxing the expense. Simply estimate your dependent care expenses for the plan year, up to a maximum of \$5,000 per calendar year, (\$2,500 if married filing a separate return.) Your election will be divided by the number of deductions (12) in the plan year and deducted pre-tax. For more information visit: https://www.sabcflex.com/content/dependent-care
Medical Reimbursement Accounts*	<p>If you have medical expenses which you have to pay out of your own pocket, such as your medical deductibles, co-insurance, dental expenses, eye care expenses, etc., you may save valuable tax dollars by pre-taxing these expenses. To participate, you estimate the out-of-pocket medical expenses you will incur during the plan year up to a maximum of \$3,050. Your plan year election will be divided by the number of deductions (12) in the plan year and deducted pre-tax. After eligible expenses have been incurred, submit proof of the expense with a reimbursement form or online. Eligible expenses will be reimbursed up to your annual election amount.</p> <p>For more information on eligible expenses, go to https://www.sabcflex.com/content/eligible-medical-expenses. Expenses may be for you, your spouse or children under age 27. Contact SABC (601.856.9933) if you have questions about specific expenses.</p>
<p>*Elections under Child/Dependent Care Reimbursement Accounts and/or Medical Reimbursed Accounts should be conservative. Any monies not claimed by the end of the plan year or at least sixty (60) days after the close of the plan year, will be forfeited. All expenses must be incurred within January 1, 2024 and December 31, 2024.</p>	
<p>For more information about Claims Procedures - https://www.sabcflex.com/content/claim-procedures.</p>	

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Benefit	How to add, remove, or make a change	Who to contact
<u>Health Insurance</u>	Requires Paper Form No action = no change in coverage for 2024.	Darlene Brooks – 662-329-7211 dmbrooks@muw.edu
<u>Accident Insurance (Guardian)</u>	Completed through Open Enrollment appointments with Benefit Concepts No action = no change in coverage for 2024.	Benefit Concepts – 662-329-4044 john@benefitconceptsms.com ben@benefitconceptsms.com
<u>Cancer Insurance (Kemper)</u> <u>Critical Illness (Kemper)</u>	Completed through Open Enrollment appointments with Benefit Concepts No action = no change in coverage for 2024.	Benefit Concepts – 662-329-4044 john@benefitconceptsms.com ben@benefitconceptsms.com
<u>Child/Dependent Reimbursement Accounts</u>	MANDATORY SESSION WITH BENEFIT CONCEPTS No action = cancelled coverage for 2024.	Benefit Concepts – 662-329-4044 john@benefitconceptsms.com ben@benefitconceptsms.com
<u>Dental (Guardian)</u>	Completed through Open Enrollment appointments with Benefit Concepts No action = no change in coverage for 2024.	Benefit Concepts – 662-329-4044 john@benefitconceptsms.com ben@benefitconceptsms.com
<u>Disability Insurance (Reliance Standard)</u>	Completed through Open Enrollment appointments with Benefit Concepts No action = no change in coverage for 2024.	Benefit Concepts – 662-329-4044 john@benefitconceptsms.com ben@benefitconceptsms.com
Life Insurance (Reliance)	MANDATORY SESSION WITH BENEFIT CONCEPTS	Benefit Concepts – 662-329-4044 john@benefitconceptsms.com ben@benefitconceptsms.com
<u>Medical Reimbursement Accounts</u>	MANDATORY SESSION WITH BENEFIT CONCEPTS No action = cancelled coverage for 2024.	Benefit Concepts – 662-329-4044 john@benefitconceptsms.com ben@benefitconceptsms.com
<u>Vision (Guardian – Davis Vision)</u>	Completed through Open Enrollment appointments with Benefit Concepts No action = no change in coverage for 2024.	Benefit Concepts – 662-329-4044 john@benefitconceptsms.com ben@benefitconceptsms.com

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For questions or assistance contact:

Darlene Brooks in Human Resources

662.329.7211

dmbrooks@muw.edu

