



# BenefitsBRIEFING

## Get Ready! Open Enrollment is November 19 – December 5, 2024

At Smith College, we value the commitment and dedication each member of our community brings to campus every day. Thanks to you, our college is a caring, inclusive, and dynamic place for our students to learn and grow.

Each year, we evaluate our benefits to ensure we’re taking advantage of offerings in the market and offering employees and family members the resources they need to support their physical, financial, social, and emotional well-being. 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 such as getting married, having a baby, or gaining/losing coverage elsewhere). It’s time to prepare for the coming year!

Read on to learn more about what to expect for 2025.



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## What's Changing for 2025?

- ◆ **New OptumRx Price Edge program to help you save on the medications you need:** OptumRx Price Edge is a program designed to compare costs and help you find the best price for your drugs. We hope this tool brings you peace of mind when it comes to finding the prescription drugs you need at the most affordable price possible.
- ◆ **The Health Savings Account (HSA) will be administered by Voya:** Find all your spending and savings accounts in one place! Voya Financial already administers Smith's Retirement Plan and Flexible Spending Accounts (FSAs), and they'll now administer the HSA as well, so employees have an integrated view across these accounts.
- ◆ **Updated deductibles for the HDHP w/ HSA:** To comply with updated IRS requirements, in-network deductibles for the HDHP w/ HSA medical plan are increasing to \$1,650 for individual coverage (up from \$1,600) and \$3,300 if you cover any family members (up from \$3,200). Out-of-network deductibles are also increasing to \$3,300 for individual coverage (up from \$3,200) and \$6,600 if you cover any family members (up from \$6,400).
- ◆ **Updated out-of-pocket maximums for the HDHP w/ HSA:** Your in-network out-of-pocket maximums for 2025 are increasing to \$3,300 for individual coverage (up from \$3,200) and \$6,600 if you cover any family members. Your out-of-network out-of-pocket maximums are increasing to \$6,600 for individual coverage (up from \$6,400) and \$13,200 if you cover any family members (up from \$12,800).
- ◆ **Updated Healthcare Flexible Spending Account (FSA) Contribution Limit:** Based on updated IRS regulations, employees (except for those enrolled in the HDHP) can elect to contribute up to \$3,300 in pre-tax dollars to their FSA to cover qualifying medical, dental, and/or vision costs.
- ◆ **Medical premium changes:** The cost of medical premiums is increasing in 2025. Smith College will continue to fund the majority of the total premium cost. Full-time employees will see their rates increase between **\$1.11 and \$32.55** per paycheck, depending on the plan they choose and whom they cover.



Dental and vision rates and plan designs will stay the same in 2025.



## Get to Know Your 2025 Benefits!

- ◆ You can choose from the same four medical plans through Blue Cross Blue Shield (BCBS):
  - 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 well-being:



### 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

### PHYSICAL WELLBEING

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

### SOCIAL & EMOTIONAL WELLBEING

- Employee Assistance Program
- Learn to Live Program
- Family Care Services (Care.com)
- Time Off/Leaves



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



## Get More Out of Your Medical Plan

Do you know about all of the no-cost additional perks that come with your BCBS medical plan? Your physical and emotional health go hand-in-hand, and you can use your medical plan to make positive changes in your life and get rewarded for it!

- **Fitness and Weight-Loss Reimbursements:** Receive up to a **\$150 reimbursement** 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 up to an additional **\$150 reimbursement**. That's up to **\$300 total** each year!
- **Mind & Body Benefit:** Receive up to a **\$100 reimbursement** each year when you participate in qualified alternative medicine programs that help your mind and body—like massage therapy, acupuncture, hypnosis, meditation therapy, or tai chi.
- **OptumRx Diabetes Program:** As part of our prescription drug coverage, diabetic employees or covered dependents can receive support through the OptumRx Diabetes Program, which provides free glucose monitoring meters, unlimited test strips, and one-on-one counseling. Contact OptumRx at 888-374-8127 to learn more.

- **Emotional & Social Well-being Benefits:** Your mental health—which includes both your emotional and social well-being—is critical to your overall health. We've partnered with BCBS to expand the network of mental health providers and services to meet the needs of our employees and their families. For more information, visit the Social & Emotional Well-being section of the [Benefits website](#) or call 800-444-2426 to reach the BCBS Mental Health Support Line.
- **Annual Mental Health Wellness Exams:** Employees and dependents enrolled in a Smith College medical plan who live in Massachusetts can receive an annual mental health wellness exam through BCBS. This exam may be conducted as part of your annual preventive care visit with your primary care provider (PCP), or as a standalone visit with a PCP or licensed mental health professional.



Because the mental health wellness exam is considered preventive care, there is **no out-of-pocket cost** to you. Click [here](#) for more information.



## 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?
- Do you have a high school senior or college student who will be attending school in the fall?\*

Then, consider your options. The college provides several different tools and resources to help you evaluate which benefits may be best for your situation. Visit the Smith College [Benefits page](#) to find:

- 1 The Guide to Selecting a Medical Plan, to learn how each medical plan works.
- 2 The Health Plan Cost Comparison Tool, to help you estimate your out-of-pocket costs for each medical plan option.
- 3 Open Enrollment Information Session details, where you can hear more about your benefits and understand everything available to you:
  - **Thursday, November 14, 4-5pm: [Join here](#)**
  - **Tuesday, November 19, 12-1pm: [Join here](#)**
  - **Friday, November 22, 10-11am: [Join here](#)**
- 4 The latest information on Open Enrollment, Summary Plan Descriptions (SPDs), and more resources to help you make your decisions.

### WATCH YOUR MAILBOX!

All Smith College employees who enroll in a new or different medical plan or the HDHP w/ HSA for 2025 will receive **new ID cards**. Cards may arrive after January 1, 2025.

If you are staying in the same medical plan in 2025 (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 2025.

If you are changing medical plans or electing Smith medical coverage for the first time in 2025 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](#).

### 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 2024 benefits will carry over to 2025.

However, you must actively elect your contributions to your Healthcare FSA, and/or Dependent Care FSA if you’d like to continue contributing in 2025. These elections do not roll over, even if you contributed to them this past year.

\* Even if you have an HMO plan and are able to receive out-of-area coverage, some colleges and universities may not waive their student health insurance requirement. Be sure to contact your dependent’s institution for more information.

## Support for Everyday Life

It's easy to forget to take care of ourselves when we're wrapped up in the stress of everyday life. But that shouldn't be the case, and we have the resources to help you and your family members. With our Employee Assistance Program (EAP) and the Learn to Live program, you can receive **confidential, 24/7 support** for everyday challenges, in times of crisis, and everything in between.

Whether you are enrolled in a Smith College medical plan or not, you and your loved ones can get the care you need, when you need it—no action is needed during Open Enrollment to take advantage of these resources and they're available all year-round. **All benefit eligible Smith College employees and dependents have access to these resources:**



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

ComPsych counselors are available to assist you with any well-being support you need, including:

- Behavioral, mental health, and financial counseling
- Child- and elder-care support
- Substance abuse help
- Domestic violence support
- Marital/family concerns
- Depression, anxiety, and grief
- Parenting support
- Career assessment and work-life balance resources
- Legal assistance
- Nutrition consultations
- Much more



You have access to **12 free confidential sessions per issue per year for each person in your household**. Contact ComPsych 24-hours a day—even on weekends and holidays—by phone at 855-784-2056 or online by [clicking here](#) and using the Web ID: **SmithEAP**. And, check out ComPsych's new **personalized Care Journey** launching in January 2025 to see how they are making it easier to access care.

### ◆ Learn to Live

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

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



## 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:

### 1 Learn:

- Visit our [Smith College Benefits page](#) and review the Open Enrollment section for the latest information about our 2025 benefits and tools to help you make decisions, including the Guide to Selecting a Medical Plan, Health Plan Cost Comparison Tool, Benefits Guide, and more.
- Attend an Open Enrollment Information Session:
  - **Thursday, November 14, 4-5pm: [Join here](#)**
  - **Tuesday, November 19, 12-1pm: [Join here](#)**
  - **Friday, November 22, 10-11am: [Join here](#)**

### 2 Prepare:

- **Review** your current benefits and consider whether your and your family's needs will change for the coming year.
- **Compare** your Smith College plan options with your spouse's coverage (if available) to decide which best fits your needs and budget.
- **Collect** your dependents' information (i.e., birth date, Social Security number, primary care physician) if you plan to add them to any plan.

### 3 Enroll:

- **Elect** your 2025 benefits by **December 5th at 4pm ET** by completing the **Open Enrollment task in your Workday Inbox**. Check out our [Open Enrollment job aid](#) to learn more.
- If you do not see the Open Enrollment task in your Workday inbox by November 20, 2024, please contact [HRBenefits@smith.edu](mailto:HRBenefits@smith.edu) immediately.
- While you're in Workday, **review your dependents** and ensure the family members you plan to cover meet the eligibility criteria.
- **Watch your mailbox** for new ID cards for medical coverage through BCBS and prescription drug coverage through OptumRx if you enroll in a new or different medical plan or the HDHP w/ HSA for 2025.

### GO GREEN AND 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](#).

### REMEMBER:



If you do not complete the Open Enrollment task by **4pm ET on Thursday, December 5th**, most of your 2024 benefit elections will carry over to 2025, except for your FSA and/or Dependent Care FSA contributions. **These contributions will not roll over; you must re-elect them if you'd like to continue contributing in 2025.**

*This Benefits Briefing is intended for benefits-eligible employees only. Complete details of the benefit plans are included in the official plan documents. If there is any difference between the information presented in this summary and the official plan documents, the plan documents will govern.*