



## ***Benefits Open Enrollment for 2024 – Questions & Answers***

### ***What is Open Enrollment (OE)?***

This is a dedicated period announced by an employer offering benefit choices, and to be in compliance with the offering of pre-tax benefit rules. Employees in an eligible position for such benefits may initiate changes or additions to offered plans. Options to make changes may include major health insurance plan switch such as from an HMO to PPO; adding benefits such as dental, vision, accident plans, disability coverage, cancer plan, or any other supplemental coverages. A covered employee may add, drop, or change dependents covered. Dependents must be eligible to be covered based on age and/or student status, and a dependent verification process will follow any new dependents not previously covered.

### ***Is everyone required to access or complete steps during open enrollment?***

No – the 2023 process for selection of 2024 choices is a Change Only. However, no changes will be accepted after October 25, unless there is an identified life event change, and contact or enrollment with HR occurs within 31 days of the event.

***Important:*** It is highly suggested that all employees review and verify their choices in Workday by going to their sign-in page and selecting “*Benefits.*” Verification of dependents and ensuring there is a named beneficiary(ies) are also a good idea as this information is maintained in Workday.

### ***What if I want to keep all the same coverages for next year?***

If an employee has no changes needed for 2024 benefits, then all current coverages will move to the new year. However, note that there are rate changes for health insurance for dependents; an option to purchase an additional \$25,000 on the life and AD&D policy; and vision has a small rate increase.

**Additionally, plan participants in the Flexible Benefits must complete an enrollment for tax year 2024 in medical reimbursement, and/or dependent care accounts based on an IRS rule due to pre-taxing.**

### ***What’s New for 2024 (Rates, and Plan Information)***

- **Health insurance:** Under the direction of the Florida College System Risk Management Consortium (FCSRMC) and Florida Blue, the College will implement a premium cost increase for dependent coverage, and new plan coverages. The College will continue providing quality benefits to its employees by working with the FCSRMC and optional benefit vendors in efforts to control costs and offer quality choices. The College will continue to pay the full cost of the employee only coverage. Rates for dependent coverage are attached and have an increased cost for next year (plans and levels of dependent coverage vary based on employee choice of plan and

who is covered, as well as the pay group). Major benefit costs (health and life insurance) elections and changes for the 2024 plan year will be reflected in December paychecks.

- College-provided life insurance: The amount of life insurance with an accidental death and dismemberment benefit will be increasing as of January 1, 2024. Currently, the College pays the coverage amount of \$50,000 for all employees. It is going up to \$75,000, and all employees have an option to purchase an additional \$25,000 at the group rates (26-pay for \$1.86; and 19-pay for \$2.53).

Supplemental amounts based on salary and a dependent rider are offered as employee-paid benefits. Please note age reductions apply to levels of coverage starting at age 65.

- Optional dental: The employee-paid dental benefit with Ameritas has no change in plan coverage, or rates for 2024.
- Optional vision: The employee-paid vision benefit with Ameritas has no change in plan coverage, and will have a 4% increase in rates for 2024.
- Account participation in the Medical and/or Dependent Care reimbursement under the Flexible Spending Accounts (FSA) does not automatically continue year to year. FSA participants must submit a new (tax) year enrollment election, and a “Flex Plan” web link will be provided for current or former participants. Currently, the IRS has not issued a change from the annual plan election of \$2,750 as a maximum an employee may choose for medical reimbursement in 2024. Participants may elect to have a debit card with their account balance on it for use. A detailed plan guideline may be provided based on request and is on the benefits web link.

***How are my costs for employee-paid/dependent coverage calculated, and occur?***

Depending on your pay group, costs are determined as 26 or 19 deduction cycle, and benefit costs (with the exception of disability/lost wages, and life insurance) are made on a pre-tax basis. Deductions for health and life insurance are collected one-month in advance of coverage, therefore the health rates will increase in December 2023. All other benefit costs are deducted in the month of coverage.

***Where do I get help?***

Employees may contact Human Resources at x-1766 or x-1731 for specific questions. Additional details and plan schedules will be updated at HR Benefits web link.