Welcome to Florida State University. This is an overview of the Insurance and Retirement options as well as additional perks available to OPS employees.

We will begin with an overview of the insurance options available to you.

There are two measurement periods that determine eligibility for OPS employees. The new hire measurement period is the 12 month period following the original OPS hire date with the State. The Open Enrollment measurement period occurs every year to determine eligibility for the following year.

OPS employees who become benefit eligible will maintain benefits during the 12 month stability period while employed by the State of Florida.

OPS employees who are hired at .75 FTE or greater original appointment with any State of Florida agency or university, or those who qualify during a measurement period, are eligible for certain State-offered insurances.

You will be able to enroll within 60 days of your hire date, qualifying measurement period or during open enrollment.

If you are eligible with your new hire appointment, then your coverage will begin the first day of the third month after your appointment begins.

If you become eligible for insurances during the new hire measurement period, then your insurances will become effective the 1st day of the 2nd month following the period.

Coverage will be provided for the 12 months after enrollment and will cover you the month after you terminate employment with the University.

People First is the administrator for all insurance benefits offered by the State of Florida. Their responsibilities include determining eligibility, making sure all elections are processed, handling qualifying event changes, verification of dependent eligibility, COBRA and open enrollment. You will use the People First system to enroll in all State benefits. You can do this online or by telephone.

If you are eligible for benefits, then People First will mail you your user ID to your home address. You may also contact the People First Service Center directly to receive your user ID or to enroll.

The default password to log on to the People First website the first time is uppercase P, lowercase f, followed by your date of birth, two digit month, two digit day, and two digit year.

All employees will be required to change the default password after their initial logon to the People First webpage.

Refer to the Questions? Link on the People First homepage for more information on setting up your password.

Select the ‘Change My Benefits’ link to enroll into your insurances or to make changes during open enrollment.
Slide 9. If you need assistance, you may log onto People First, or contact them directly at the phone number listed on this slide. Otherwise, you can always contact the Human Resources Benefits office.

Slide 10. Standard Health Insurance Premiums are the same regardless of the plan chosen. Employees who have a spouse that works for the university or another state agency may enroll into the spouse program and receive health insurance at a reduced premium.

Slide 11. In general, HMO plans focus on wellness, prevention, early detection and the treatment of illnesses. These plans have no pre-existing condition exclusions, no claims to file and no deductibles. If you need to see a specialist for a specific concern, then you may need a referral from your primary care provider. Services are limited to the HMO network, unless referred. However, you are fully covered worldwide for emergency services.

Slide 12. The PPO plan offers the widest range of available physicians, and also allows members to “self-refer” to specialists. Before services are covered, annual deductibles need to be met. Once these deductible amounts have been paid by the member, the plan provider will begin paying their percentage of cost for medical and prescription expenses. The deductible varies based on the network status of the service provider you choose (network or non-network provider) and the type of plan (individual or family).

Slide 13. Network providers are physicians and facilities who are contracted to provide services for a set co-pay. Non-network providers are providers who are not contracted with the PPO. Check to see if your provider is part of the network before you receive services; otherwise, you may have to pay more than you expect.

Slide 14. The State also offers the option to enroll in an HMO or PPO health investor health plan, or HIHP. With the HIHP you must meet a higher annual deductible but your monthly premiums are lower than the standard plan premiums. You must meet the annual deductible amount for all services and prescriptions except certain preventative services, before the plan starts paying toward your expenses. The HIHP provides you the option to open a Health Savings Account. The University will make a contribution towards this account, even if you don’t. The University will make a contribution towards this account, even if you don’t. However, you must open an account online with the Tallahassee State Bank through the myBenefits website. To make sure you are properly enrolled for the employer contribution, you may want to contact the Benefits office.

Slide 15. You will receive a prescription card in addition to your health insurance card. Members may obtain prescriptions at either a local pharmacy or through the mail-order service. PPO Plan members are required to fill maintenance medications through mail order or at a participating retail pharmacy. A list of maintenance medications can be obtained from the provider.
HMO plan members are not required to use the 90 day requirement, but there is a cost savings in doing so. Questions about your prescription drug costs, available generic alternatives, specialty medications, using mail order or finding a network pharmacy can be directed to customer care at anytime.

Slide 16. The State offers a basic State Life Insurance plan. This provides an affordable Term policy to University employees that is payable as a death benefit at $25,000 for all employees. Premium costs are paid by the employee.

Slide 17. There is a Dependent Care Reimbursement Account available that provides pre-tax dollars to use towards eligible expenses for qualified dependents. Employees have until March 15th of the following plan year to use the account balance. Claim forms and documentation must be submitted to People First by April 15th.

Slide 18. A prepaid dental plan maintains affordable premiums and low out-of-pocket expenses through a network of participating general dentists and specialists. If you use a dentist that is not part of the network, then you will have to pay the entire amount for services received. You cannot change dental plans based on provider preference, except during open enrollment.

Slide 19. The PPO and Indemnity with PPO plans allow you to visit a dentist of your choice. The PPO covers a percentage of cost based on the service received for both in network and non-network providers. The Indemnity plan allows you to select the dentist of your choice. The plan pays a set amount for covered services and you pay the remaining balance. Be sure to inquire about the charges before receiving services.

Slide 20. Vision insurance through the State offers coverage for vision exams and materials. You are eligible to receive an eye exam once every 12 months. Within a calendar year, you may only have the material benefit towards either contact lenses or eyeglass lenses.

Slide 21. There are several companies that offer supplemental hospital, cancer and accident insurance. You will need to contact the individual provider company for more details and possibly complete a separate application before the coverage will start.

Slide 22. Short Term Disability provides a benefit for individuals who are injured on or off the job. Under this policy, if your disability claim is approved, then they will pay your benefit - regardless of any other insurance you may have. Contact the provider for more plan information.

Slide 23. Qualifying status changes are specific events occurring throughout the year that allows you to make changes to your benefits. You must notify People First within sixty days of the event, or you will have to wait until open enrollment to make changes. People First may also require physical documentation of the qualifying event within 60 days of the coverage change.

People First provides an annual open enrollment period to give employees an opportunity to review and/or make changes. This period is held during the Fall, and all changes made
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go into effect on January 1st of the following year. People First sends out information to advise employees of their current benefits, and to provide information about any upcoming offerings.

Slide24. Don’t forget – to enroll in Insurance Plans within 60 calendar days of your hire date or eligibility date.

Slide25. We will now go over the retirement options that are available to you as an FSU employee.

Slide26. Please feel free to contact the Human Resources Benefits office by phone, e-mail, or on the web at hr.fsu.edu if you have questions about any of the retirement plans.

Slide27. Most OPS employees are mandatory participants in the Bencor 401(a) FICA Alternative Retirement Plan. Employees who are enrolled contribute 7.5% from each bi-weekly paycheck. Participants do not earn social security credit while enrolled. Fund transfers and withdrawals are only permitted after the employee has terminated their OPS employment with the University.

Slide28. Participants in the Bencor plan can view their account balances by logging in to the Bencor website. For additional information about the plan, you can view our Human Resources website or contact our office by phone or email.

Slide29. The University allows ALL employees, salaried or OPS, to participate in its 403(b) Tax-sheltered annuity program. A 403(b) is a type of retirement account that is similar to a standard 401(k) account that you might find at a private employer. In this plan, you can contribute a specific dollar amount to be deducted from your bi-weekly paycheck, to be deposited into the retirement account. Contributions in this account can be invested in several types of funds, including money markets, bonds and stock funds. The minimum amount that can be invested bi-weekly is $10. All contributions made to a 403(b) account are pre-tax, meaning the payroll deduction is made before any federal withholding taxes are calculated. Taxes will be paid at the time the funds are withdrawn from the account, presumably at retirement. All contributions to the FSU 403(b) plan are voluntary – and the amount contributed may be started, stopped or changed at any time. The contributions and earnings are fully accessible to the participant employment has been terminated, or at age 59½.

Slide30. To enroll in the FSU 403(b) Tax Sheltered Annuity Program, please contact one or more of the Investment Providers listed on this slide. You will be required to complete an annuity contract to initially set up your 403(b) account. The investment company representative will ensure that your contribution request is submitted to FSU for processing.

Slide31. The State of Florida 457 Deferred Compensation Program is another way FSU employees can save for retirement on a pre-tax basis. There are several companies available within this plan to choose from. For more information, and to enroll, please contact the Bureau of Deferred Compensation.
As with 403 (b) contributions, employees are limited in the total amount that can be contributed to 457 account in any calendar year. The IRS limitations for the current year are listed on this slide.

Each plan – the 403(b) Tax Sheltered Annuity and the 457 Deferred Compensation, have separate limits, so an employee is eligible to put the maximum contributions toward both accounts at the same time. These contribution limits usually change every calendar year. The Human Resources Benefits office will post notices of limit changes on the human resources webpage.

Slide32. FSU employees also have the option to contribute to a post-tax Roth 403(b) retirement account. All contributions made to a Roth 403(b) retirement account are made using post-tax dollars. Unlike Traditional 403(b)s and 457s, Roth contributions are subject to federal income tax at the time the contributions are made. Since these taxes are paid in advance, the contributions plus any earnings may be withdrawn tax-free at a later date – ideally at retirement.

All contributions to the FSU Roth 403(b) plan are voluntary – and the amount contributed may be started, stopped or changed at any time. The contributions and earnings are fully accessible to the participant employment has been terminated, or at age 59½. Employees who terminate employment are eligible to obtain continuation of coverage through COBRA. This coverage is the same coverage offered to active employees, though at a higher premium cost. Coverage is available to employees for a coverage period of 18 months for the employee, and 36 months for dependents.

Slide33. We will now go over available benefits and perks.

Slide34. Seminole Savings is a discount program for all faculty and staff. The program offers FSU employees the opportunity to take advantage of discounts on products and services at local participating businesses.

View the HR website for a list of businesses involved in Seminole Savings. Most Vendors will need to see your FSU Card or a printed coupon. The discount will be applied at the point of purchase.

Slide35. Thank you for your time and participation. Please contact our office if have any questions or if you need assistance.