HR Forum

Beyond Basic Benefits

October 5, 2017
Supplemental Benefits

Aaron Cheesman, The Gabor Agency
Post-Tax Insurance Options

• Offered by Gabor
  (850) 894-9611, [www.gaboragency.com](http://www.gaboragency.com)
  – Life Insurance (Group & Individual)
  – Group Long Term Disability
  – Group Long Term Care
  – Accidental Death and Dismemberment (AD&D) Insurance
Group Life Insurance

• Group Whole Life insurance offered on a Guaranteed or Simplified Issue basis during the first 90 days of employment for eligible employee, spouse, and dependents

• Group Term Life insurance offered Guaranteed Issue to new employees during the first 60 days of employment
  – No medical history questions required

• Individual Term and Whole Life insurance coverage available for employees and eligible spouses and dependents, with underwriting.
# Group Life Insurance Options

<table>
<thead>
<tr>
<th>Life Insurance Type</th>
<th>Description</th>
</tr>
</thead>
</table>
| Group Whole Life by MassMutual Life Insurance Co.        | • Guaranteed Death Benefit, Level Premium, Increases in Cash Value  
• A benefit up to $250,000 for employees, up to $50,000 for spouses, up to $25,000 for dependents  
• Guaranteed or Simplified Issue to eligible employees, spouses, and dependents during the first 90 days of employment or during special open enrollments |
| Group Term Life by Standard Insurance Co.                | • A benefit up to 4X the employee's salary  
• A maximum of $200,000  
• Guaranteed Issue to employees, spouses, and dependents during the first 60 days of employment or during special open enrollments |
| Individual Whole or Term Life by MassMutual Life Insurance Co.  ***this product is not available on payroll deduction*** | • Customizable Coverage for Whole Life or Term Life  
• Owners eligible to receive dividends. While not guaranteed, MassMutual has paid dividends to participating policyowners consistently since the 1860s  
• Fully underwritten outside of new hire or open enrollment periods  
• Portable |
| Individual Term Life by Symetra Life Insurance Co.       | • Customizable Coverage: choose a term of 10, 15, 20, or 30 years  
• Level Premiums are age- and gender-based  
• Fully underwritten  
• Portable |
Long Term Disability

- Underwritten by Standard Insurance Company
- Benefit replaces 60% of pre-disability income, should an employee become disabled
- Eligibility:
  - Benefits Eligible employee
  - Minimum of 20 hours/week
- Start date: 31st or 91st day of disability, depending on the option chosen

- Benefits:
  - Monthly benefit = 60% of pre-disability earnings
    - Less benefits from other integrated income up to a monthly benefit of $15,000
  - Examples of other integrated income:
    - Workers’ Compensation
    - Disability retirement
    - Payment of sick leave
Long Term Disability (cont.)

• Excluding the elimination period, anyone disabled for 12 continuous months and eligible will receive:
  – A 2% cost of living adjustment (COLA) up to 5 years
  – An annuity benefit of 11% (in addition to regular monthly benefits)

• Annuity Benefit begins after the claimant has received 9 months of disability benefits. COLA is every 12 months.

• Does not cover:
  – Any disability which begins in the first 12 months after the effective date of coverage, resulting from a pre-existing condition occurring within 3 months of the coverage effective date
Group Long Term Care Insurance

• Underwritten by UNUM Insurance Company of America

• Provides assistance needed if you become chronically ill and unable to handle basic activities of daily living
  o Helps you stay independent
  o Enables you to receive care in the location that you choose

• Offered Guaranteed Issue to eligible new employees within 60 days of employment. Offered with underwriting after 60 days of employment.

• Coverage is Portable
Accidental Death and Dismemberment (AD&D)

- Underwritten by Standard Insurance Company
- Coverage for employee and/or family
- Available Guaranteed Issue to all eligible new full-time employees
- Available to employees in units of $1,000, up to a maximum of $350,000
- You may add Family Coverage at:
  - Spouses: 55% of Employee’s requested amount
  - Spouse & Dependent Children: 45% of Employee’s requested amount (spouse), and 10% of Employee’s requested amount (children)
  - Dependent Children Only: 15% of Employee’s requested amount.
Beyond Basic Benefits

Kathy Worthman, Senior HR Specialist
Michael Horgan, HR Specialist
Benefits For New Employees

• [www.hr.fsu.edu](http://www.hr.fsu.edu)

• Working at FSU
  – New Employee Information
    ▪ New Employee Orientations – Faculty/Staff/OPS
    ▪ Resources
      • Summary of Benefits – Faculty/Staff only
Benefits for All Employees

• **HR Sections**
  – Benefits Insurance
  – People First
    ▪ Helpful Websites > MyBenefits

• **MyBenefits**
  – Health Insurance Plans
  – Savings and Spending Accounts
  – Forms
  – Resources
  – Contact Information
People First Tools

- Change My Benefits
- Benefit Premium History
People First – Premium History

View underpayments and when premium payments post
### People First – Premium History

#### Employee Selected

- **Employee:** [Blank]
- **Position Title:** 49002021 - SUS Admin&Prof Reg
- **Agency:** UNIV - State Universities

#### Premium History

This screen may contain information that is confidential under state or federal law. Improper access or release of such information may be a violation of these laws.

**Select Premium History View:** Premium History by Coverage Month

**Premium History As Of:** October 2017

#### Table: Premium History

<table>
<thead>
<tr>
<th>Benefit Plan</th>
<th>Coverage Month</th>
<th>EE Due</th>
<th>EE Paid</th>
<th>EE Variance</th>
<th>ER Due</th>
<th>ER Paid</th>
<th>ER Variance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Capital Health Plan HMO - 0400</td>
<td>OCT-2017</td>
<td>180.00</td>
<td>0.00</td>
<td>-180.00</td>
<td>1,379.60</td>
<td>0.00</td>
<td>-1,379.60</td>
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<tr>
<td>Basic Life Securian - 1001</td>
<td>OCT-2017</td>
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<td>0.00</td>
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<td>3.58</td>
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<td>Humana Vision - Exam+Materials - 3004</td>
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<td>-1,383.18</td>
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</table>

[View Details]
**People First – Premium Payments**

### Plan Information

<table>
<thead>
<tr>
<th>BENEFIT PLAN</th>
<th>PLAN PARTICIPATION DATE</th>
<th>COVERAGE LEVEL</th>
<th>COVERAGE LEVEL DATE</th>
<th>EFFECTIVE DATE</th>
<th>END DATE</th>
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<tbody>
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<td>Capital Health Plan HMO - 0400</td>
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<td>Family</td>
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<td>10/01/2016</td>
<td>12/31/9999</td>
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### Payment Details for Coverage Period - September 2017

<table>
<thead>
<tr>
<th>POSTING DATE</th>
<th>PAYMENT SOURCE</th>
<th>EMPLOYEE DUE</th>
<th>EMPLOYEE PAID</th>
<th>EMPLOYEE VARIANCE</th>
<th>EMPLOYER DUE</th>
<th>EMPLOYER PAID</th>
<th>EMPLOYER VARIANCE</th>
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<td>90.00</td>
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<tr>
<td>08/18/2017</td>
<td>Payroll Deduction</td>
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<td>90.00</td>
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<td>699.80</td>
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<tr>
<td><strong>TOTAL</strong></td>
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<td><strong>180.00</strong></td>
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<td><strong>1379.60</strong></td>
<td><strong>1379.60</strong></td>
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</table>

Details in Premium History show the date that premiums are posted.
myFSU - People First IDs

The Benefits tab in the myFSU portal provides you with the People First ID tied to your active State position.
Qualifying Events/Affordable Care Act (ACA)

• **Qualifying Status Change (QSC) Matrix**
  – Changes must be made with People First within 60 days of the event

• **Benefits for Faculty and Staff – Resources**
  – **ACA – Affordable Care Act**
    ▪ Eligibility
    ▪ Break in Service
 Retirement Plans

- **Retirement**
  - FRS Pension Plan
  - Deferred Retirement Option Plan (DROP)
  - FRS Investment Plan
  - Optional Retirement Program (ORP)
Retirement Plans

• FICA Alternative Plan (Bencor)
• Tax Sheltered Annuities [403(b)]
• Deferred Compensation (457)
• Roth 403(b)
• Reemployment After Retirement
Benefits and Perks

- **Education and Learning**
  - Scholarships
  - Prepaid College Plans

- **Seminole Savings**
  - Mobile Phone Companies
  - Rent-A-Car Companies
  - Vacation Packages
Open Enrollment Changes

• **Open Enrollment**
  – Dates: October 16 – November 3

• **Benefits Fair**
  – Dates: October 19 – 10 a.m. – 2 p.m. (ET)
  – NEW Location: Florida State Conference Center (Turnbull Center)

• **Dental Plan Changes**
  ▪ Company Changes
  ▪ Assurant to Sun Life
More Changes

• OPS – Eligible for All Flexible Spending Accounts (FSA)
• Health Savings Account (HSA) Contribution Increase
• Vision Premium Increase
• Occupational Therapy
• Medication Synchronization (Med Sync)
• Dependent Eligibility Verification Audit
  ▪ Phases
Benefits Reminders

• OPS Eligibility – FTE Changes
  – Change in Hours
    ▪ OPS keep full-time rate
  – Change from OPS (eligible) to Salaried or Salaried to OPS
• Any Leave of Absence
• Active OPS appointments not terminated cause issues with retiree coverage
• Employees hired on the last day of the month do not get coverage
Questions?

Contact Benefits

Unit Contact List

Retirement@fsu.edu

Insurance@fsu.edu

850-644-4015