



OPEN ENROLLMENT FOR 2025 BENEFITS

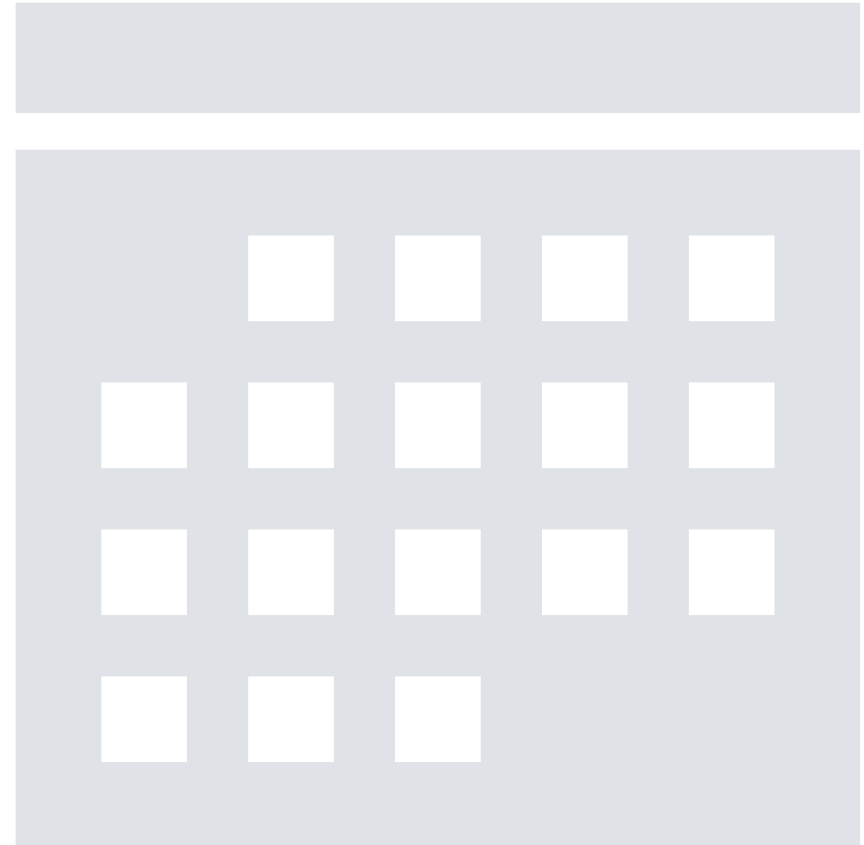
AUBURN UNIVERSITY AND AUM



AUBURN

OPEN ENROLLMENT DATES

- Open Enrollment is two weeks earlier this year.
 - STARTED: Tuesday, Oct. 1, 2024
 - ENDS: Thursday, Oct 31, 2024, at 4:45 p.m.
- **IMPORTANT:** Open Enrollment is over halfway done. Complete the process ASAP if you haven't already.
- Don't miss the deadline; other opportunities to enroll only arise with a qualifying life event.



NO CHANGES TO THESE BENEFITS

- Term Life (The Standard) - **No medical underwriting** for:
 - Employees during OE for term life insurance coverage-up to 5 x salary to \$450k
 - Spouses/sponsored adult dependents up to \$20,000 for term life
 - Child life insurance for term life insurance coverage \$5,000 or \$10,000
- Vision (Superior Vision by MetLife)
- Dental (BlueCross BlueShield of Alabama)
 - Basic
 - Expanded



TWO HEALTH PLAN OPTIONS FOR 2025

- The Preferred Provider Organization (PPO) plan with a Flexible Spending Account (FSA) option
- The High Deductible Health Plan (HDHP) with a Health Savings Account (HSA) option



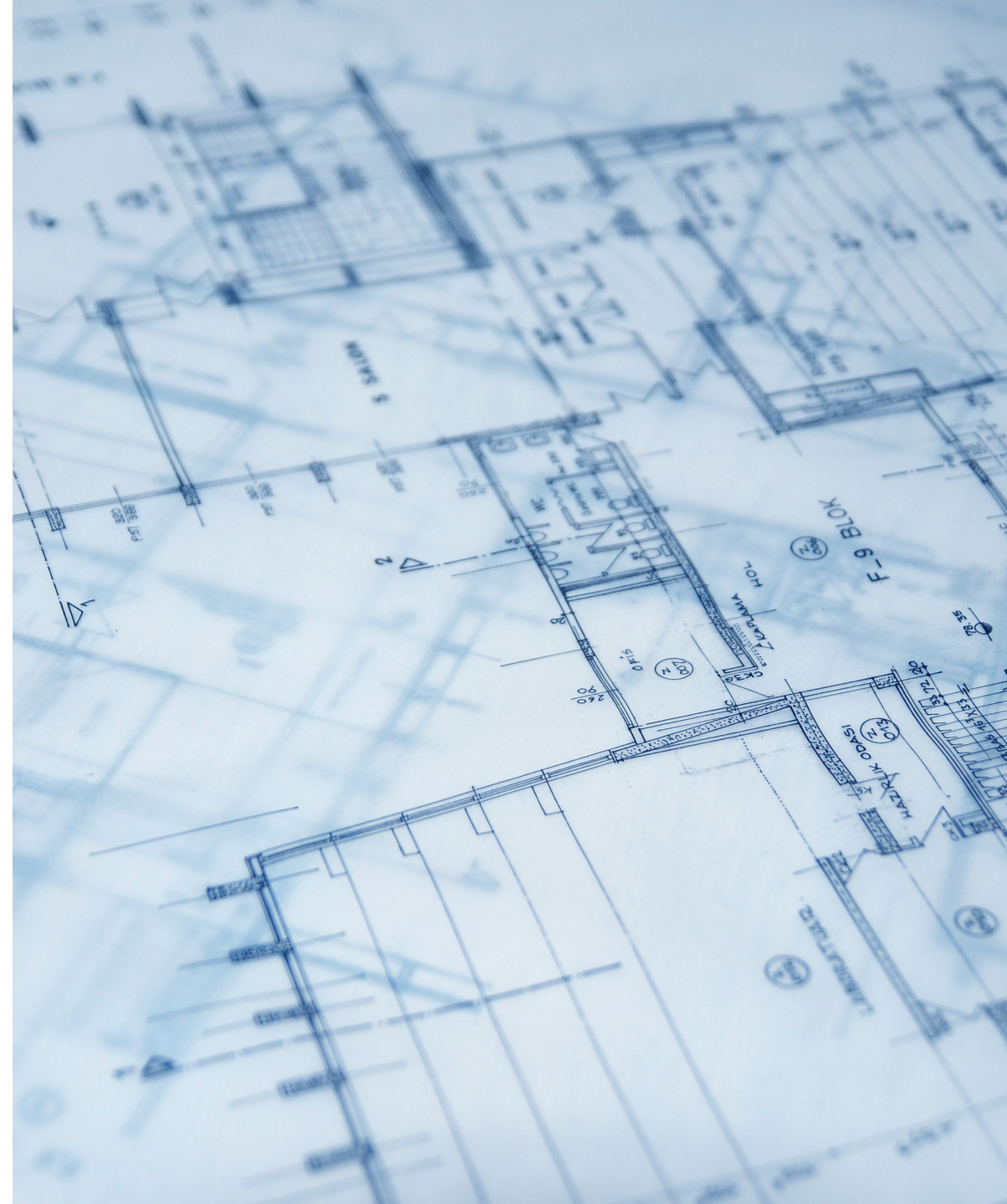
PPO PLAN PREMIUM RATES & SUBSIDY AMOUNTS

- Effective Jan. 1, 2025, there will be a 2.9% premium increase for the PPO plan.
- For the second year, employees who make below \$40,800 annually will receive a subsidy to help cover insurance costs.
- The subsidy will be reviewed annually and is not guaranteed to be offered.



PPO PLAN DESIGN

- The only plan design change for 2025 is the out-of-pocket maximum, which will **decrease** to \$9,200 for single and \$18,400 for family.
- As a reminder, ACA-mandated preventive care benefits are still 100% paid with no copay or deductible.



PRESCRIPTION DRUGS (PPO PLAN)

- Prescription drug co-payment tiers will remain the same in 2025.
- Participation in TigerMeds will eliminate the co-pay for certain Tier 1 generic prescriptions and will reduce the co-pay for certain Tier 2 generic prescriptions.



PPO PREMIUM RATES AND SUBSIDY INFO

Coverage Type	Biweekly Premium	Monthly Premium	18-Pay Premium	Monthly increase from 2024	Monthly Subsidy (for employees making below \$40,800 annually)
Employee Only	\$115.50	\$250.25	\$166.84	\$7.05	\$47.27
Employee + Spouse	\$323.40	\$700.71	\$467.14	\$19.75	\$132.36
Employee + Child(ren)	\$219.45	\$475.48	\$316.99	\$13.40	\$89.81
Family Coverage	\$346.50	\$750.76	\$500.51	\$21.16	\$141.82



FLEXIBLE SPENDING ACCOUNT



For 2025, the amount that can be deferred into a Health Care FSA is \$3,200.



The election is front-loaded and is available as of Jan. 1, 2025.



For 2025, the amount that can be deferred into a Dependent Care FSA is \$5,000.



The election is not front-loaded and is available as funds are contributed.



Employees must enroll online by Thursday, Oct. 31, 2024, at 4:45 p.m. **Elections for the current year do not roll over for the 2025 plan year.**



The Health Care FSA carryover limit from 2024 to the 2025 plan year will be \$640.



HIGH DEDUCTIBLE HEALTH PLAN WITH HEALTH SAVINGS ACCOUNT



HDHP PREMIUM RATES

- Effective Jan. 1, 2025, there will be a 2.9% premium increase for the HDHP plan.
- As a reminder, HDHP premium rates are significantly lower than the PPO premium rates. However, the plan design is very different than the PPO with higher deductibles that must be met before the plan begins to pay. HDHP can be coupled with the Health Savings Account which can be used for retirement planning as well as reimbursement for health care expenses



HDHP PLAN DESIGN

Item	In-Network Benefit
Preventive care	The plan pays 100%
Deductible	Employee Only - \$2,500; All Other Plans - \$5,000
Coinsurance	The plan pays 80% after the deductible is met, until it reaches the out-of-pocket maximum, then the plan pays 100%.
Out-of-Pocket Maximum	Employee Only - \$5,000 Employee+ Spouse, Employee+Child(ren) or Family - \$10,000



PRESCRIPTION DRUGS-HDHP

- The employee pays the full out-of-pocket cost for prescriptions until they reach their deductible, and then co-pays apply.
- Certain prescription drugs are considered preventive and covered at 100%. To review the list, scan the QR code or visit aub.ie/preventive-drugs.



HDHP PREMIUM RATES

Coverage Type	Biweekly Premium	Monthly Premium	18-Pay Premium	Monthly increase from 2024
Employee Only	\$50.83	\$110.14	\$73.43	\$3.10
Employee + Spouse	\$142.34	\$308.39	\$205.60	\$8.69
Employee + Child(ren)	\$96.59	\$209.27	\$139.51	\$5.90
Family Coverage	\$152.50	\$330.42	\$220.28	\$9.31



HEALTH SAVINGS ACCOUNT *(ONLY WITH HDHP)*

Triple Tax-Advantaged Savings Plan

The employee contributes to their HSA on a pre-tax basis.

The employee earns tax-free interest and investment dividends.

The employee's qualified withdrawals are also tax-free.



HSA CONTRIBUTIONS - EMPLOYEE

The IRS treats any non-single contract as a family contract for deductibles, out-of-pocket expenses, and contributions.

Employees aged 55 and older can also contribute an additional \$1,000 in "catch-up" funds each year.

If you are currently enrolled in the HSA, you are encouraged to review your current election.

If you are electing the HDHP for the first time and currently have an FSA, you must use all your funds for the 2024 plan year by the run-out period ending Mar. 31, 2025, or else forfeit any remaining balance



HSA CONTRIBUTIONS - EMPLOYER



Auburn will also contribute an employer seed to the employee's HSA. The IRS annual maximum annual limit is \$4,300 for employee and \$8,550 for non-single.



The employee must open their HSA account with Health Equity to receive the employer seed money and contribute at least \$60 annually; employee contributions can be changed monthly.



It's important for employees to confirm their eligibility for the HSA annually to ensure they continue receiving the associated benefits, even though reenrollment is not required.



HOW DOES AN HSA WORK?

Contribute to the HSA

- Contribute to the HSA through pretax payroll deductions.
- Auburn will also contribute to the HSA.
 - Single: \$250/\$450
 - Non-single: \$500/\$900
 - Additional amounts reviewed annually and not guaranteed
- IRS annual maximums (Employee contribution + Auburn's contribution)
 - Single: \$4,300
 - Non-single: \$8,550
- Ages 55+ can contribute another \$1,000.

Use for qualified expenses

- HSA funds can help pay for qualified health care expenses. Funded per pay period.
- Funds left over at the end of the year roll over to the next year.
- If you choose an HDHP with an HSA option, your HSA belongs to **you!** If you leave Auburn, all your HSA funds will go with you, including employer contributions.

Save for future costs

- An HSA can be used to save for future health care costs, even in retirement.
- Unlike an FSA, an HSA is not “use it or lose it”. The balance in an HSA never expires and the account is the employees to keep.
- The HSA balance can even be distributed for non-qualified medical expenses after age 65. (taxed as ordinary income)

Invest in the future

- When an HSA reaches a minimum threshold, (\$1,000 for AU) the employee can invest in Vanguard mutual funds.
- HealthEquity offers 31 low-cost Vanguard funds and provides intuitive investment guidance.
- Earnings on these investments are tax free.

HEALTH SAVINGS ACCOUNT EMPLOYER SEED MONEY

Status	Amount
The employee makes at least \$40,800 annually and has Employee Only coverage.	The employee will receive \$250.
The employee makes at least \$40,800 annually and has Employee + or Family coverage.	The employee will receive \$500.
The employee makes less than \$40,800 annually and has Employee Only coverage.	The employee will receive \$450.
The employee makes less than \$40,800 annually and has Employee + or Family coverage.	The employee will receive \$900.



NEW CRITICAL ILLNESS PLAN

(THE STANDARD)

- Beginning Jan. 1, Critical Illness coverage will be offered by The Standard, rather than Colonial Life.
- Guaranteed issue during Open Enrollment
 - No evidence of insurability required
- Available coverage options:
 - Employee and children: \$10K, \$20K, or \$30K
 - Spouse: \$5K, \$10K, or \$15K (must have employee benefit, and cannot exceed 50% of employee benefit)
- Health screening benefit increases from \$50 (CL) to \$100
- Coverage now includes cancer as a covered illness
- HSA compatible



WHAT'S COVERED?

- Heart attack
 - Stroke
 - Coronary artery bypass
 - End stage renal failure (kidney failure)
 - Major organ failure/transplant
 - Permanent paralysis
 - Coma
 - Complete loss of sight
 - Occupational HIV/Hepatitis
 - *Loss of speech*
 - *Complete loss of hearing*
 - *Bone marrow transplant*
 - *Alzheimer's*
 - *Parkinson's*
 - *ALS*
 - *Advanced MS*
 - *Covered childhood conditions (20)*
- Italicized denotes additional covered illnesses***



CRITICAL ILLNESS INSURANCE

OPTIONS AVAILABLE

Employees who have enrolled in the Colonial Life plan can choose to keep their critical illness plan and convert to a home billing plan or cancel that plan and enroll in the new plan offered by The Standard.

PAYROLL DEDUCTIONS

Auburn will only offer payroll deductions for The Standard plan.

FOR MORE INFORMATION

Additional information, including new premium rates, are available on the Open Enrollment website, aub.ie/oe.



REMEMBER THE VOLUNTARY INSURANCE PRODUCTS

- Term and whole life
- Group cancer
- Accident
- Hospital indemnity
- Critical illness plan (NEW!)

VIRTUAL BENEFIT FAIR WEBINARS

Multiple webinars on medical benefits, retirement options, and more from the Virtual Benefit Fair are recorded and available on aub.ie/oe.

OPEN ENROLLMENT ASSISTANCE IS AVAILABLE

BENEFIT ENROLLERS

Benefit enrollers are available to help employees who have questions about Auburn's health plan options or would like assistance with online enrollment by calling 833-203-4283.
(aub.ie/enrollers)



HEALTH PLAN DECISION TOOL

Auburn is partnering with Nayya to offer a "Health Plan Decision Tool" to help employees determine which options may be best for them. The Nayya icon is on Self Service Banner.



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