



## 2017 Enrollment and Change Coming Soon

### Mark Your Calendar

It's time to be thinking about your health care coverage, supplemental life insurance coverage, and whether you want to contribute to a health Flexible Spending Account (FSA) and/or a dependent care FSA.



The time frame known as the Enrollment and Change Period affects you as a State employee in different ways, depending upon which branch of government you work in and whether you are covered by a contract.

### Health Insurance

**If you are an Executive Branch non-contract employee,** and you want State health insurance coverage, you must reenroll even if you are insured under a State plan now and want the same level of coverage. You can make changes to your plan, but again, even if you want everything about your coverage to stay the same, you must sign up for health insurance again.

**If you are an Executive Branch non-contract employee and you do not want State health insurance,** you can opt-out and receive \$125 added to your monthly pay. If you want to receive that credit, you must log into IowaBenefits, the online benefit enrollment system, to decline your coverage. You will first see health plan options including an option to decline State health insurance. If you select decline, you'll be taken to a page where you will be asked to confirm whether you are eligible for the \$125 credit. To be eligible for the credit, you cannot be covered under another State plan. You can also simply decline State coverage, and not elect the opt-out credit.

**Note:** There is no longer an additional opt-out form to receive the incentive.

**If you are an employee under AFSCME, UE/IUP, or SPOC, or are in the Judicial Branch or Legislative Branch, and you are happy with your current coverage, you do not need to**

**reenroll for health insurance.** You can make changes to your plan if you want. You can enroll in health insurance if you're not enrolled now. You can cancel your health insurance coverage if you want to do that too. This means if you don't want to make any changes, everything about your health coverage will carry over into the next year.

### Dental Insurance

Your 2016 dental coverage will automatically carry forward into 2017. The 2017 Open Enrollment and Change Period does not allow you to make any changes to your dental coverage.

### Flexible Spending Accounts Enrollment

Any employee who wants to participate in the Health FSA and/or the Dependent Care FSA for 2017 must enroll in IowaBenefits.

### Life Insurance

Effective January 1, 2017, the State will have a new life and long-term disability insurance carrier. More information about the new carrier will be available in the October edition of *Benefit News*.

**Note:** All employees use IowaBenefits, the online benefit enrollment system. Click on <https://bfi.secure-enroll.com/go/stateofiowa> to access IowaBenefits.

### More Information

Beginning in September, a series of emails including the exact dates for the 2017 Enrollment and Change Period will be sent to employees. Also, the October edition of *Benefit News* will be devoted exclusively to the topic. Finally, if you have questions

or need help, webcasts will be available and meetings will be scheduled on the Capitol Complex during the period in October.

We will pass along dates, locations, and times for the meetings and webcasts when the exact time for the Enrollment and Change Period is determined. Look for more updates in early October.



Welcome to the August 2016 edition of *Benefit News*, brought to you by the Department of Administrative Services (DAS) Benefits Team. *Benefit News* provides you with up-to-date information about the State of Iowa's employee benefits.

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### Websites

For additional information, please visit the following websites:

DAS Benefits:

<http://benefits.iowa.gov>

DAS Healthy Opportunities:

<http://employeehealth.iowa.gov>

DAS Retirement Investors' Club:

<https://das.iowa.gov/RIC>

# Upcoming Health Insurance Change in 2017

The 2015-2017 collective bargaining agreements for AFSCME-covered and UE/IUP employees contained a health insurance change that will go into effect January 1, 2017. Also, all employees in the Judicial Branch will be affected by this change.

The out-of-pocket medical maximum for Iowa Select, Program 3 Plus, and Deductible 3 Plus will increase to:

- \$1,000 from \$600 for single coverage
- \$2,000 from \$1,450 for family coverage

All deductibles, coinsurance, and copays will go toward the out-of-pocket limit.

More information about the 2017 health insurance benefits will be available in October.

## Flu Shot Coverage

Fall is the time of year health care providers remind us how to prevent the flu over the winter. In State of Iowa health plans, the flu vaccine falls under preventive health care services.



State employees and family members have access to preventive health care with

no copayments, no coinsurance, and no deductibles.

### Doctor's Office Coverage

The cost of your vaccine will be covered at your doctor's office, but if your provider bills separately for your office visit, you will still have a copay for that visit.

### Pharmacy Coverage

You can also get your vaccine at a pharmacy, but if you have Blue Access or Blue Advantage, you must receive

the vaccine from a network pharmacy. Network pharmacies can be found at <https://www.wellmark.com/i-buy-my-own/prescription-drug-information>.

## Update on Generic Crestor

In the last edition of *Benefit News*, we covered how the generic version of the drug, Crestor (Rosuvastatin), actually cost more than the brand name. That was a unique situation for a generic drug. The Food and Drug Administration (FDA) in July approved applications for eight drug manufacturers to produce the generic equivalents for Crestor. Since then, the generic prescriptions became significantly less expensive. You can find the generic version of Crestor on Wellmark's tier 1 of drugs now. Tier 1 drugs have a cheaper copay than those in tier 2 and tier 3.



## Blue365® — Savings Are Just a Click Away

Your membership with Wellmark is important when you are sick or ill, but did you know you can use Wellmark services 365 days a year with **Blue365®**? Blue365® is designed to take you beyond your health care coverage to offer you easy access to trusted health and wellness resources.

As a Wellmark member, you enjoy discounts and savings on health care resources, healthy living programs, recreation, and travel. You can save on fitness tracking devices, fitness club memberships, and more. Just some of the discounts available with Blue365® are:

- Fitness club memberships around the country through Healthways™ Fitness Your Way

- Fitness products at Reebok®
- Healthy eating products at Jenny Craig® and NutriSystem®

In addition, you can browse healthy deals and daily offers at <http://blue365deals.com>.

### Register for Blue365® today!

Go to <http://blue365deals.com>. All you need to register is a valid email address and the first three characters of your Wellmark ID number.

# Retirement Investors' Club

## Saving

If you want to put extra money into your Retirement Investors' Club (RIC) savings account, the example to the right illustrates how adding \$20 per month or \$10 per paycheck could increase your nest egg. Some employees do this by saving money from their raises. To request a payroll deduction increase, complete the RIC Account Form (<https://das.iowa.gov/RIC/SOI/documents>).

**EXAMPLE:** The chart below illustrates how a small increase to your contribution might add up over time.

An additional contribution of:	10 years	20 years	30 years
\$5 per month could add up to ...	\$ 812.37	\$2,267.20	\$ 4,872.56
\$10 per month could add up to ...	\$1,624.73	\$4,534.39	\$ 9,745.13
\$15 per month could add up to ...	\$2,437.10	\$6,801.58	\$14,617.70
\$20 per month could add up to ...	\$3,249.47	\$9,068.77	\$19,490.26

The above chart assumes a hypothetical 6 percent rate of return. For example, \$5 per month could add up to \$812.37 using compound interest.

## Investments

Participants in RIC have the option to choose one or many investments for their retirement savings dollars to meet savings objectives and tolerance for risk. These investment options fall into two basic categories:

- **Fixed rate accounts** offer investors a declared rate of interest that adjusts periodically and is guaranteed by the provider; the value of the investor's contributions and earnings is not affected by market fluctuations.
- **Mutual funds** (or variable rate funds) allow investors to diversify into the market by purchasing shares of the fund(s) they choose. Fund performance is not guaranteed, and the value of an investor's contributions and earnings will fluctuate with the performance of the funds in the market.

Since mutual fund investors typically expect their accounts to increase in value over time, it can be difficult to see account balances periodically go down. However, participants have the option to buy new "shares" of mutual funds every two weeks through payroll deduction, so if the market is down, they have the opportunity of buying their mutual fund shares at a cheaper price than when the market is high.

There is no way to know what day the share price of your mutual funds will be the lowest. Therefore, purchasing mutual fund shares every two weeks ensures you are buying your shares at the best average price for the year without even thinking about it. This process of purchasing

mutual fund shares consistently throughout the year is referred to as Dollar-Cost Averaging and is one of the many benefits of participating in RIC.

Do you wonder whether your investments are performing like they should in order

to reach your retirement savings goals? Schedule a meeting with your provider representative to review your accounts. This gives you the opportunity to ask questions, evaluate fund performance, and make changes if necessary.

### From Our RIC Providers

#### Horace Mann Online Differences

Horace Mann now offers web-based education and enrollment for its retirement savings program. Its interactive video guide provides a consistent, simple experience for all enrollees. Visit [www.horacemann.com/iowa](http://www.horacemann.com/iowa) to learn how this user-friendly system can help you:

- Calculate how much to save.
- Decide where to allocate contributions.
- Track progress toward retirement goals.



#### Take MassMutual With You

What could be better than convenience and security from the palm of your hand? Download the MassMutual RetireSMART app to keep tabs on your retirement account wherever you are. Retire on your own terms with the help of the MassMutual app.

You've got this. Get the app today. Visit Google Play or the Apple App Store to download your MassMutual link.



#### When Life Changes, Be Ready

Starting a new job, getting married, and having children are life events that can have a big impact on finances. No matter what's around the corner, having a plan and savings in place can help you through all of life's events. Saving for retirement is up to you. Valic can help. Explore more at [https://www.valic.com/life-Events\\_3240\\_422606.html](https://www.valic.com/life-Events_3240_422606.html).



#### Plan for Retirement

Help make handling personal finances easier by attending Voya's next Global Webcast: "Planning for Retirement Income."



This in-depth seminar will help participants understand how to manage their income through retirement. The global webcast will be held several times on Tuesday, September 13. To register for the session, go to <http://voyadelivers.com/webcast/registration/>. Select the session time that fits your schedule. If you missed the last global webcast, view a replay at your convenience. Take advantage of this value-added service and become more confident in making important decisions throughout your financial life.

# One Gift Campaign Runs September 1- 30

The One Gift program gives State of Iowa employees the opportunity to donate to their choice of over 400 charitable agencies through payroll deduction. Employee donations through the One Gift program (<https://das.iowa.gov/human-resources/one-gift>) stay in Iowa, helping our neighbors, friends, and family. One Gift charitable agencies (<https://das.iowa.gov/human-resources/one-gift/charitable-agencies>) receive 100 percent of pledged donations without a fee.

The State of Iowa's annual One Gift Campaign runs September 1-30, 2016. You may pledge to make 2017 donations to the charities of your choice during the campaign or simply complete the 2017 One Gift Pledge Form ([https://das.iowa.gov/sites/default/files/hr/onegift/onegift\\_document/OneGift\\_Pledge\\_Form.pdf](https://das.iowa.gov/sites/default/files/hr/onegift/onegift_document/OneGift_Pledge_Form.pdf)) now and forward it to your One Gift liaison (<https://das.iowa.gov/human-resources/one-gift/one-gift-liaisons>) or Human Resources Associate.

Send a message to



**Iowans  
in need**

Your donations say "I care"

## Now Is the Time to Check Social Security Numbers in IowaBenefits

Similar to last year, the State of Iowa must generate a report (Internal Revenue Service Form 1095) to the IRS on health insurance being offered to employees and retirees.



The State must report to the IRS:

- The name, address, and Social Security number of the employee and retiree, and
- The name and Social Security number of each individual covered by the health insurance plan of the employee or retiree health insurance plan

The IowaBenefits system, the State of Iowa's online enrollment system, is used to complete the information on Form 1095 for both you and your covered dependents.

**The information in IowaBenefits must match the information with the IRS.**

Instructions for logging onto IowaBenefits are located at the DAS Benefits website. Once you log onto IowaBenefits, please make sure all individual names and Social Security numbers are listed exactly as they are shown on the Social Security card(s).

### Look for:

A name change that was not updated in the IowaBenefits system

- Maiden name has not been updated to married name
- Name is hyphenated in one location, but not in another

A Social Security number that was keyed in wrong

- Example XXX-XX-1234 should be entered as XXX-XX-1243

A Social Security number switched between dependents

- Social Security number for Child 1 is listed for Child 2, and vice versa

A Social Security number not listed

- A newborn was added in IowaBenefits before being issued a Social Security number

A name spelled differently than what is on file with the IRS

- Jon is listed in IowaBenefits, Jonathan is listed on the Social Security card
- Jonathen is misspelled and should be listed as Jonathan

If you need assistance accessing or updating your information in IowaBenefits, please contact your Human Resources Associate.