

2024 Benefits Information

AleraGray Online Benefit Platform – Again this year the College will be administering open enrollment through the online platform, AleraGray. In addition to using this system to make annual open enrollment changes, you are also able to login at any time to view your current enrollments, update beneficiaries and view important benefits documentation. See the enclosed flyer for enrollment information.

Enrollment Tips

- To Login: aleraedge.aleragroup.com (under participant login select “AleraGray”).
- For the best experience, plan to complete your online enrollment all in one visit. If you need to stop the process partway through and go back in, **make sure to click approve at the end.**
- You can make changes to your enrollment as many times as you like during the open enrollment period. If you do go in to make a change, make sure to click approve at the end, and take note of your new confirmation number.
- If you forgot your password: click the link “Trouble Logging In?”
 - Enter your social security number, date of birth, zip code and company key (HAMILT).
 - Answer your security phrase
 - Enter and confirm a new password, then click “continue” to return to the login page.

Health Plan

Excellus BlueCross BlueShield and OptumRx will continue to administer the College’s medical and prescription drug plans. Changes to deductibles and out-of-pocket maximums for 2024 are outlined below. Premiums for 2024 are reflected on the enclosed rate chart. As a reminder, if you have a pay change during the year that moves you into a new salary band for premiums, your premium will be adjusted accordingly.

	<u>2023 (current)</u>	<u>2024</u>
In-Network Annual Deductible – Individual/Family	\$275/\$825	\$300/\$900
In-Network Annual Out-of-Pocket Max. – Individual/Family	\$1,800/\$5,300	\$1,900/\$5,500

Prescription Plan

Reminder: The prescription drug formulary will update on January 1, 2024, and may change again throughout the year. The College will continue to provide members with the opportunity to bring prescriptions for maintenance medications to any CVS pharmacy to fill a 90-day supply and enjoy the same cost savings as home delivery. Changes to prescription copays for 2024 are outlined below.

	<u>2023 (current)</u>	<u>2024</u>
Formulary Generic/Preferred/Non-preferred	\$10/\$30/\$50	\$10/\$35/\$60
Mail Order/Retail CVS 90-day supply	\$10/\$60/\$100	\$10/\$70/\$120

Medical Opt Out Payments

The College is required to seek opt out information annually under the provisions of Health Care Reform. **Important Reminder: If you are currently receiving a medical opt out payment you must log into your AleraGray profile to agree to the medical waiver attestation.**

(continued)

Identification Cards

As a reminder, participants for the College's health insurance plan should utilize the Excellus BlueCross BlueShield identification card for medical services, and the OptumRx identification card for prescriptions. Immunization services at a pharmacy should be processed with OptumRx's card.

Excellus will issue new ID cards to all plan participants for 2024. OptumRx will issue ID cards to new participants only, if you are a current participant you should continue to use your existing OptumRx ID card.

Health Care Reform (Affordable Care Act "ACA")

As part of Healthcare Reform, you will receive Form 1095-C (Employer-Provided Health Insurance Offer and Coverage) in late February. If you were covered by Hamilton's health insurance continuously during 2023, you will not need this form to complete your taxes.

Dental and Vision Insurance

Guardian will continue as the vendor for dental and vision coverages. ID cards will be issued for new participants only, if you are a current participant you should continue to use your existing Guardian ID card.

Flexible Spending Accounts (FSA)

The College offers employees the opportunity to participate in Flexible Spending Accounts (FSA). This program allows employees to set aside tax-free dollars from their paycheck for eligible healthcare and dependent care expenses. **Important Reminder: An election must be made each year during open enrollment to participate.**

The College's Flexible Spending Accounts have a grace period provision. Amounts elected for 2024 must be used for eligible expenses incurred in 2024, or in the initial 2½ months of 2025. Participants will have until June 15, 2025 to submit claims for expenses incurred from January 1, 2024 through March 15, 2025 (For 2023 participants, claims must be incurred by March 15, 2024 and submitted by June 15, 2024).

If you are a current participant and plan to reenroll for 2024, please use your existing debit card. If your card is expiring, a new card will be mailed to you automatically.

Life Insurance

The College's life insurance plan will continue through The Business Council. **It is strongly encouraged that you add beneficiary information to your AleraGray profile.** As a reminder, the College's supplemental life insurance rates are age banded. If you moved to the next 5-year age band in 2023 (30, 35, 40, 45, etc.), you will see an increase in your premium effective January 1.

Voluntary 403(b) Retirement Plan

To start or change your voluntary retirement contribution, a Salary Reduction Agreement form must be submitted. Changes to your voluntary retirement deductions may be made at any time throughout the year. New enrollees will need to create an account online with TIAA. Beneficiaries need to be updated directly with TIAA.

The annual voluntary contribution limit is currently \$22,500 (limit may change for 2024). For individuals age 50 and over, an additional \$7,500 catch-up contribution limit applies.