

2027 Benefits Information

This update covers what you need to know about your 2027 benefits. The enclosed Job Aid walks you through the enrollment process step by step.

ACTION REQUIRED – Log in to Workday and complete enrollment by November 13 if you:

Want to change your medical, dental, or vision plan, or sign up for the first time.

Decline medical coverage and receive an opt-out payment. You must complete enrollment again and agree to the medical waiver attestation, **or the payment will stop.**

Want a Flexible Spending Account (FSA) in 2027. You must sign up for 2027.

NO ACTION NEEDED if you:

Have medical, dental, or vision now and want to keep it as is. Your coverage continues.

RECOMMENDED (any time of year)

Check your beneficiaries in Workday. A beneficiary is the person who receives your benefit, such as life insurance. Review, add, or edit yours.

MEDICAL AND PRESCRIPTION PLAN

Excellus BlueCross BlueShield and OptumRx will continue to administer the College's medical and prescription drug plans. Your 2027 premiums (what you pay for coverage per pay period) are on the enclosed rate chart. If a pay change during the year moves you into a new salary band, your premium will be adjusted accordingly. There are no plan changes for 2027.

What you pay: in-network costs

Office Visit Copay – PCP/Specialist	\$25/\$40
Annual deductible (what you pay before the plan starts to pay) – Individual/Family	\$350/\$1,050
Out-of-pocket maximum (the most you pay in a year) – Individual/Family	\$2,000/\$6,000

Prescriptions

The list of covered drugs (the “formulary”) will update on January 1, 2027, and may change again during the year. For maintenance medications, you can fill a 90-day supply at any CVS pharmacy and get the same savings as home delivery.

What you pay: in-network costs

Copay: Generic/Preferred/Non-Preferred.....	\$10/\$35/\$60
Copay: 90-day supply by mail order or at CVS.....	\$10/\$70/\$120

Medical opt-out payments

The College must ask about opt-outs every year under health care reform. **If you receive an opt-out payment, you must log in to Workday and complete open enrollment to agree to the medical waiver attestation.**

ID cards

Use your Excellus card for medical services and your OptumRx card for prescriptions and pharmacy immunizations. **Current participants keep using their existing cards.** Cards will be issued to new participants only.

Form 1095-C (Affordable Care Act)

Form 1095-C will be available in Workday in late February. If you had Hamilton health insurance for all of 2026, you do not need this form to file your taxes this spring.

(continued)

DENTAL AND VISION

Guardian will continue as the dental and vision provider. Guardian has implemented digital ID cards for all participants. New participants will get an email from Guardian with a one-time link to their cards before the start of the plan year. ID cards can be accessed electronically through your Guardian account on the website or mobile app. The enclosed flyer explains how to register your account.

FLEXIBLE SPENDING ACCOUNTS (FSA)

An FSA lets you set aside pre-tax money from your paycheck to pay for eligible health care and dependent care costs. The College's FSAs are run by Inspira Financial (formerly PayFlex).

2027 Health Care FSA Limit.....	\$3,400
2027 Dependent Care FSA Limit	\$7,500

To participate in 2027, you must complete open enrollment in Workday.

Deadlines to use your money

You have extra time (a "grace period"). Use your 2027 funds on expenses from January 1, 2027, through March 15, 2028, and submit claims by **June 15, 2028**. If you were in an FSA for 2026, your expenses must be incurred by March 15, 2027, and claims submitted by **June 15, 2027**.

Debit card

If you have a health care FSA now and re-enroll, keep using your existing card. If it is expiring, a new one will be mailed to you automatically.

LIFE INSURANCE

The College's life insurance will continue through The Business Council. Please **review, add, or edit your beneficiaries in Workday**. Supplemental life insurance rates go up with age. If you moved into a new 5-year age band in 2026 (30, 35, 40, 45, and so on), your premium will increase on January 1.

VOLUNTARY 403(b) RETIREMENT PLAN

You can start or change your contribution at any time by completing a salary reduction agreement in Workday. Changes to retirement contributions must be made using a computer, the mobile app does not support retirement changes. New participants must also enroll online with TIAA. Your retirement beneficiaries are kept with TIAA and can be changed at any time.

Contribution limit: \$24,500 per year (this may change for 2027). If you are 50 or older, you can add an \$8,000 catch-up contribution.