

# Open Enrollment

for 2021 Benefits



# Remember These Dates



**Sunday, 11/1**  
**12:01 a.m.**  
**OE begins**



**Monday, 11/30**  
**4:45 p.m.**  
**OE ends**



# Open Enrollment Basics

During Open Enrollment, you can:

- Enroll in coverage (this includes the Flexible Spending Account),
- Cancel existing coverage, or
- Update benefit elections.

*-Effective Jan. 1, 2021*

# Enroll Online

- We are offering online enrollment for the third consecutive year.
- You must select your benefits via AU Access.
- Benefits enrollers will be available **for online appointments.**
- More information is available at [aub.ie/benefits](http://aub.ie/benefits).





# Health Insurance Premiums and Other Costs



# Health Insurance Premiums

- Our plan is self-insured, while administered by Blue Cross and Blue Shield of Alabama (BCBSAL).
- We have experienced cost increases in administrative fees from BCBSAL, American Behavioral, stop loss premiums and increased costs in medical services.
- It is imperative that we account for increased costs when determining the rates for our health plan.



# Health Insurance Premiums

- For 2021, the premium increase across all tiers is 2% (\$2.23 to \$11.67 per month), depending on the plan type and employee's salary level.
- In contrast, many other employers are projecting premium increases of 5 percent or more in 2021.
- ***Important:** These deductions are made on a pre-tax basis, thus lowering your taxable income.*
- The only plan design change for 2021 is an increase in the annual out-of-pocket maximum, from \$8,150 single/\$16,300 family to \$8,550/\$17,100, respectively.



# Health Insurance

- **REMINDER!** The Healthy Tigers discount is available for eligible employees and their spouses/sponsored adult dependents - up to \$600 annually.
- More information: [auburn.edu/healthytigers](http://auburn.edu/healthytigers)

# Deductibles and Co-Payments

Deductible/Co-Payment	Amount
Calendar Year Deductible (limit of 3 per family)	\$500 per individual
Facility Inpatient Co-Payment	\$300
Facility Outpatient Co-Payment	\$300
Emergency Room Facility Co-Payment	\$300
Primary Physician Co-Payment	\$30
Specialist Office Visit Co-Payment	\$40



# Prescription Costs

- **GOOD NEWS!** Prescription drug co-payment tiers will remain the same in 2021.
- Participation in the TigerMeds program (AU Employee Pharmacy) will eliminate your co-payment for certain Tier 1 generic prescriptions, and will reduce your co-pay for certain Tier 2 generic prescriptions. Learn more at [auburn.edu/tigermeds](http://auburn.edu/tigermeds).



# Dental and Vision Premiums

- **GOOD NEWS!** There will be no premium increases for the dental and vision insurance plans in 2021.
- Additional information on our dental plan, administered by Blue Cross and Blue Shield of Alabama, and vision plan, administered by Superior Vision, is available online, at [aub.ie/benefits](http://aub.ie/benefits).

A stack of US dollar bills is shown, including a 100-dollar bill at the top, followed by two 50-dollar bills. The bills are slightly overlapping and set against a dark, textured background. The text 'Flexible Spending Account' is overlaid in white on the bills.

# Flexible Spending Account



# Flexible Spending Account

- In 2021, Auburn University will offer a Flexible Spending Account, or FSA.
- These are IRS-approved accounts that you may elect to put money into to pay for many out-of-pocket health care and/or dependent care costs.
- You do not pay taxes on this money.



# Flexible Spending Account

- The amount that can be deferred into an FSA Medical Spending Account for 2021 is \$2,750.
- The Dependent Care Spending Account limit is \$5,000.
- Employees must enroll online by Monday, Nov. 30, at 4:45 p.m.
- You must reenroll in this plan each year.
- The carryover amount that increased in 2020 from \$500 to \$550 will continue in 2021.
- However, the carryover provision will end on Dec. 31, 2021.



# Flexible Spending Account

- **IMPORTANT!** In 2022, Auburn University plans to offer an additional medical plan option - a High Deductible Health Plan (HDHP) paired with a Health Savings Account (HSA).
- Because of this new option, the carryover provision (\$550) will be in effect for the 2021 plan year.
- When making your 2021 Health Care FSA elections, keep in mind that your funds must be used by Dec. 31, 2021.
- More information on the HDHP is coming in 2021.

# Additional Insurance Products

The background of the slide features a silhouette of a family of four—two adults and two children—standing on a beach and holding hands. They are positioned against a sunset sky with a warm orange and yellow glow. The ocean is visible in the lower portion of the frame, and the overall scene conveys a sense of family and protection.



# Additional Insurance Products

- Group Cancer Insurance through Colonial Life, with guaranteed issue
- Group Critical Illness Insurance through Colonial Life, with guaranteed issue
- Whole Life Insurance through Colonial Life, with guaranteed issue
- Term Life Insurance through The Standard\*
- Long-Term Disability Insurance through The Standard\*

*\* Requires medical history statement for approval*



# Retirement Plans



# Retirement Plans

## Mandatory Retirement

- Retirement Systems of Alabama (RSA)
- Defined benefit plan
- Required for all eligible employees appointed 50%+ time
- Tier 1 (prior to Jan. 1, 2013): 7.5% contribution
- Tier 2 (on or after Jan. 1, 2013): 6.0% contribution
- Vested after 10 years of service



# Retirement Plans

## 403(b) Tax-Deferred Annuity Plan

- Vendors include AIG (VALIC), Fidelity, Lincoln and TIAA
- Match for full-time, benefit-eligible employees up to 5% of compensation, limited to \$1,650 per calendar year
- Vested after five years of eligible full-time employment
- IRS contribution limits for 2020:
  - Under age 50 - \$19,500
  - Older than age 50 - \$26,000



# Retirement Plans

## 457(b) Deferred Compensation Plan

- Vendors include AIG (VALIC), Fidelity, TIAA and RSA-1
- No employer match
- IRS contribution limits for 2020:
  - Under age 50 - \$19,500
  - Over age 50 - \$26,000



**More Good News!**



# Paid Parental Leave Policy

- Effective Oct. 15, 2020, for dates of birth or final adoptions on or after the effective date
- Allows for up to 6 weeks of paid leave within 6 months of date of birth for maternity/paternity leave and/or legal date of adoption, after one year of full time employment



# Leave Carryover and Accrual

## **Maximum annual leave carryover (Effective for 2021)**

- Increases from **320** hours to **360** hours for **2021 ONLY**
- Employees and supervisors are encouraged to work together to schedule annual leave during 2021.

## **Leave accrual improvement for non-exempt employees**

- Will accrue same annual leave per year as exempt employees (160 hours per year) effective Jan. 1, 2021

A person dressed as a tiger is sitting on a patterned couch in a modern office setting. They are wearing blue and white plaid pants and a tiger-striped hoodie. A black laptop is open on their lap. In the foreground, a yellow mug sits on a light-colored table. The background shows a white office partition and a hallway with recessed ceiling lights.

# Virtual Benefits Fair



# Virtual Benefits Fair

- Offered throughout the entire month of November
- Features information about insurance plans, retirement plans, wellness opportunities, and other campus resources
- "Door prize" drawings!
- 25+ "vendors"
- Live webinars (Nov. 17-18)
- On-demand webinars
- More information: [aub.ie/benefitsfair](https://aub.ie/benefitsfair)

# Final Thoughts

A wide-angle photograph of a large stadium, likely for American football, taken from the field level. The stadium seats are mostly empty, with some orange seats visible. The sky is dark and cloudy, with a faint rainbow visible. Several stadium lights are illuminated. In the foreground, there are banners for 'AUBURN TIGERS' and 'ESPN'. The text 'Final Thoughts' is overlaid in the center of the image.



# Final Thoughts

- Benefits enrollers are available to assist employees. (More information at [aub.ie/benefits](http://aub.ie/benefits))
- Open Enrollment ends on Nov. 30, 2020, at 4:45 p.m. **No applications or changes will be allowed after this time!**
- A dependent audit is coming in 2021.



# Questions?

- Visit [aub.ie/benefits](http://aub.ie/benefits).
- Review the Open Enrollment materials that you will receive in the mail.
- Contact Auburn University Human Resources at 334-844-4145 or email [benefit@auburn.edu](mailto:benefit@auburn.edu).

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