

# Annual Enrollment 2023

Business Manager  
Meeting

**LSU**



# Annual Enrollment Timeline

**Annual  
Enrollment  
Begins**

**October 1, 2022**

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**Annual  
Enrollment  
Ends**

**November 15, 2022 – 4pm**

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**Effective  
Date of  
Changes**

**January 1, 2023**

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# Workday-Open Enrollment

- All benefits-eligible employees should have received OE task on 10/1
- Passive Enrollment - current benefits will rollover
  - **EXCEPTION** – Flexible Spending Account(s) (FSA) and Health Savings Account (HSA) elections must be re-elected each year
  - To cancel enrollment in Long Term Disability, Long Term Care, or OGB Life Insurance, please contact [benefits@lsu.edu](mailto:benefits@lsu.edu).
- Workday Open Enrollment Event will be active until 11/15/22 @ 4pm CST
  - Changes after OE closes will not be accepted
- New Hires-Need to work **both** their New Hire and Open Enrollment events in Workday

Annual Enrollment materials  
posted to Benefits website at  
[www.lsu.edu/ae](http://www.lsu.edu/ae)



# Employee Responsibilities during Annual Enrollment

- Review all communications regarding Annual Enrollment
- Educate themselves yourself on plan offerings
- Ensure changes have been properly submitted by deadline
- Confirm your demographic information, including address and phone number, in Workday
- Update beneficiary information, if applicable
- Provide proper documentation, such as adding dependents or submitting Evidence of Insurability (EOI), if applicable
- Verify insurance coverage and premium deductions are correct



# LSU First Meetings

- Virtual only:
  - Tuesday, October 18: 10-11 AM
  - Wednesday, November 2: 2-3 PM
- Registration information on HR website





# Office of Group Benefits

- In-person meetings held regionally
  - BR Meeting: 10/25/2022, 9 AM & 2 PM
  - State Police Headquarters
- Videos on OGB plans are on LSU HR Annual Enrollment website



Save the Date

# Benefits Fair

Wednesday, October 26, 2022

10 am – 2 pm

Royal Cotillion Ballroom, LSU Student Union

*Come by and meet benefit and retirement vendors  
& representatives across campus*







# Do you have old glasses collecting dust?



- **LSU has partnered with Eyemed and OneSight**
- **OneSight is a global non-profit, dedicated to creating a world where access to vision care is not a barrier**
- **Collecting old glasses to be recycled or donated**
- **Eyemed will donate \$5 to OneSight for every pair of glasses donated**
- **Donation box available at Benefits Fair or in HRM @ 110 Thomas Boyd Hall**

# Voluntary Products

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# Voluntary Products

- **No Plan Design or Premium Changes for 2023**
  - **Dental, Vision, LTD, Life, Identity Protection, Critical Illness, Accident**
- **Age banded products- may see premium change if you change age tiers**



# Voluntary Products

- **Voluntary Life UHC**

- **Currently Covered**: may increase coverage by \$10,000, up to the maximum limit\*

- **Limit**: 3 times your annual salary or \$350,000, whichever is less

*\*If you have been declined coverage you must re-submit EOI to elect or increase coverage*



# Voluntary Products

- **Voluntary Life UHC**

- **Not Currently Covered: may elect \$10,000 without EOI\***
- **May apply for more coverage with EOI up to plan limits**
- **Limit: 3 times your annual salary or \$350,000, whichever is less**

*\*If you have been declined coverage you must re-submit EOI to elect or increase coverage*



# Voluntary Products

- **Voluntary Life UHC**
  - **Spouse coverage: Must submit EOI to enroll or increase coverage**
  - **Limit: 50% of Employee's coverage, up to the maximum of \$175,000**
  - **Child Life: May elect \$5,000 to \$20,000**



# Flexible Spending

- **Administrative Fee waived for 2023 plan year**
- **Healthcare Spending Account limit increase from \$2750 to \$2850**
- **Dependent Care Spending Account limit remains \$5000**
- **IRS requires re-enrollment each plan year**

# Office of Group Benefits

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# Office of Group Benefits

- **4.5% Rate Increase across the board for Magnolia and Pelican Plans**
- **ER Copay on Magnolia Local and Magnolia Open Access increase from \$150 to \$200**
- **PBM change to CVS Caremark (except for Pelican HSA775)**
- **New ID cards**
- **5.94% Rate Increase on Vantage Medical Home HMO**



# Office of Group Benefits

- **Rate changes on OGB Prudential Life eff 1/1/2023**
- **New rates not to exceed a total of \$3.00 per \$1,000 in coverage**
- **RFP next year**

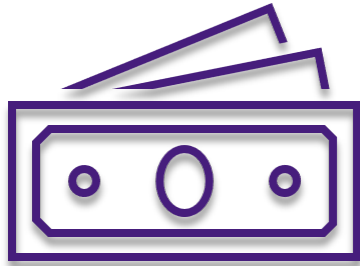
# LSU First

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# 2023 Wellness Credit Reminder



- Measurement Period
  - 11/1/21 – 10/31/22
- \$25/month
  - Employee/Retiree Only

## ■ Requirements:

- Preventive PCP visit
- Biometric Screening
- Mandatory Care Coordination
  - if identified in 2022 Plan Year



- **Self Funded Health Plan**
- **Consumer Driven**
- **Medical Inflation: 6%**
- **Pharmacy Inflation: 9%**
- **Average Rate Increases in Market: 7%**



# 2023 Health Plan Premiums

- **1.5% Premium Increase for all tiers**

| <b>Tier</b>           | <b>2022 Rate</b> | <b>2023 Rate</b> | <b>Difference</b> |
|-----------------------|------------------|------------------|-------------------|
| Employee Only         | \$202.64         | \$205.68         | \$3.04            |
| Employee + Spouse     | \$595.62         | \$604.55         | \$8.93            |
| Employee + Child(ren) | \$313.84         | \$318.56         | \$4.72            |
| Family                | \$730.82         | \$741.79         | \$10.97           |



# What's New for 2023

- **HRA and Deductible no longer apply to prescription drugs**
- **HRA will be adjusted by half to account for pharmacy change**
- **New ID Cards**





# 2023 Benefit Design

| <b>Benefit Design</b>  | <b>EE Only</b>  | <b>EE+SP</b> | <b>EE+CH</b> | <b>Family</b> |
|--|---|--------------|--------------|---------------|
| <b>HRA (Medical)</b>   | \$500   | \$750        | \$750        | \$1000        |
| <b>Deductible (Medical)</b>  | \$500   | \$750        | \$750        | \$1000        |
| <b>Pharmacy</b>  | Generics covered 100%<br>Brand & Specialty 20%; max \$150 per 30-day supply |              |              |               |
| <b>Max Out-of-Pocket In-Network Medical</b><br>(includes HRA, Deductible, and Coinsurance) | \$4,500   | \$6,750      | \$6,750      | \$9,000       |
| <b>Max Out-of-Pocket Out-of-Network Medical</b>  | Unlimited   | Unlimited    | Unlimited    | Unlimited     |
| <b>Max Out-of-Pocket Prescription Drugs</b>  | \$4,500   | \$6,750      | \$6,750      | \$9,000       |





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# 2023 Benefit Design





# Things to Consider.....

- **HRA Change**
  - Old plan design: Generics would spend down your HRA
- **No More Surprises at the Pharmacy!**
  - **No Deductible** for pharmacy
- **HRA will only apply to medical expenses**





# How Will This Work?

## ■ \$500 Brand Name Medication

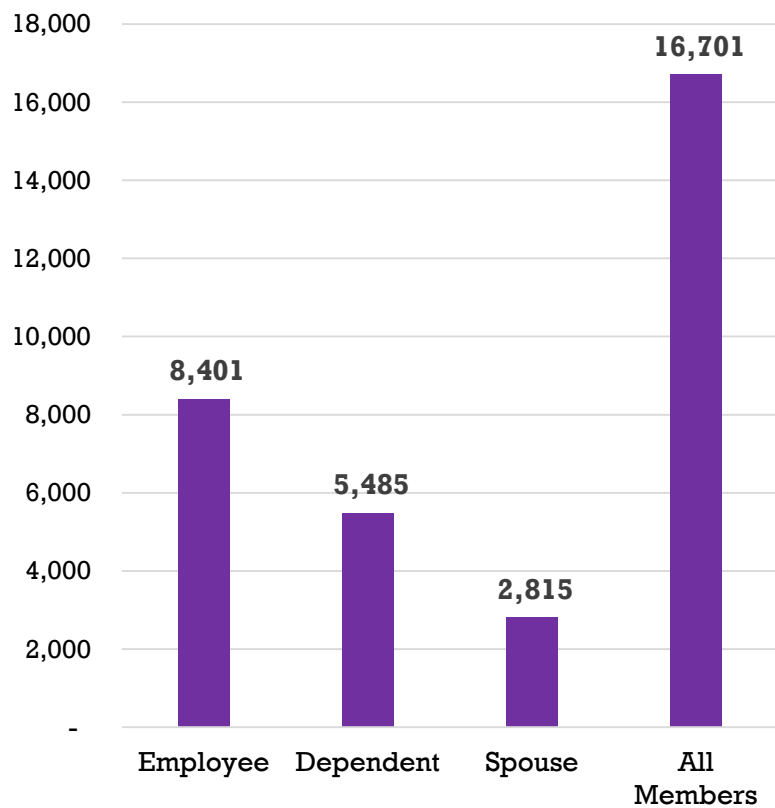
Employee Only

|                            | 2022                             | 2023                             |
|----------------------------|----------------------------------|----------------------------------|
| <b>January</b>             | \$500<br>(HRA – Plan Paid)       | \$100<br>(20% Coinsurance)       |
| <b>February</b>            | \$500<br>(HRA – Plan Paid)       | \$100<br>(20% Coinsurance)       |
| <b>March</b>               | \$500<br>(Deductible)            | \$100<br>(20% Coinsurance)       |
| <b>April-<br/>December</b> | \$100/month<br>(20% Coinsurance) | \$100/month<br>(20% Coinsurance) |
| <b>Total</b>               | <b>\$1,400 - EE Cost</b>         | <b>\$1,200 - EE Cost</b>         |

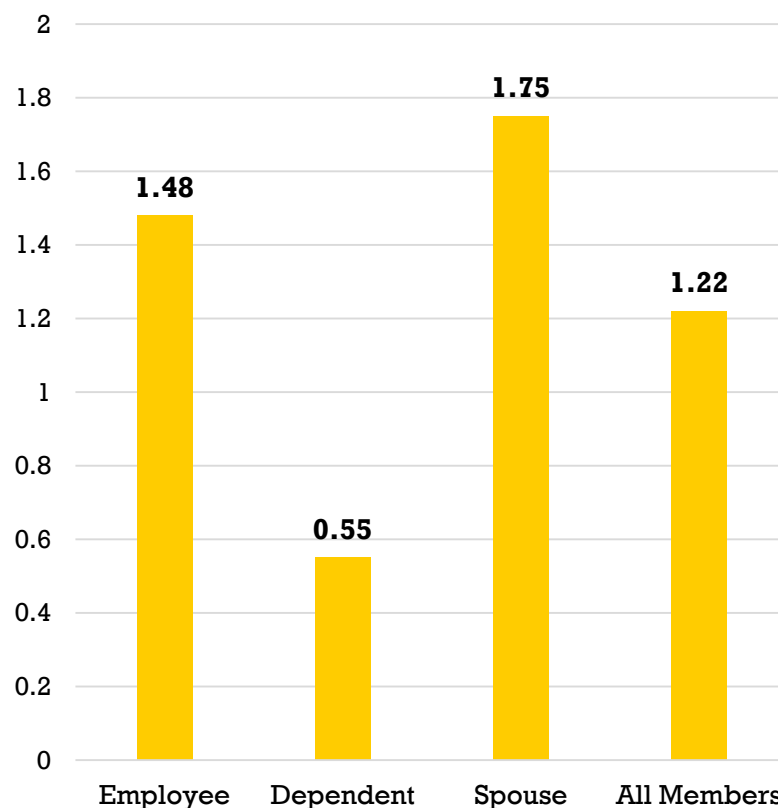


# 2024 Wellness Credit

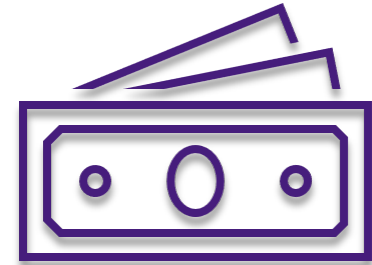
## LSU First Population Count



## Risk Score



- Measurement Period
  - 11/1/22 – 10/31/23
- \$25 to \$35/month
  - Employee and covered Spouse



- Requirements:
  - Preventive PCP visit
  - Biometric Screening
  - Mandatory Care Coordination
    - if identified in 2024 Plan Year



# National Retirement Security Month



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# Retirement Security Month

- **LASERS**
  - Early Career & General Session
- **Teachers' Retirement (TRSL)**
  - Early Career, Mid-Career, Ready to Retire
- **HRM**- Roadmap to Retirement
- **Fidelity**
  - Retirement Income Planning for Her
  - Turn your Savings into Retirement Income



Register for retirement meetings  
through HRM Training &  
Development

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THANK YOU

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