



# EMPLOYEE BENEFITS UPDATE

## Millsaps College

Effective January 1, 2012

11/20/2011

### Special points of interest:

- Cafeteria/Flex Plan
  - Enrollment ~ page 3
- Health Plan Information ~ page 2
- Dental Plan Information ~ page 4
- **Open Enrollment 12/1 – 12/31/2011**
- YMCA Rate Change ~ page 2

### Annual Benefit Fair

The 14th annual Faculty and Staff Benefit Fair is scheduled for **Thursday, December 1**. Please stop by the Lewis Art Gallery, located on the 3rd floor of the Academic Complex from 10:00 AM—1:00 PM. Representatives from many of our benefit providers will be available to assist you. This is an ideal time for you to become more familiar with the benefits available to you as an employee, as well as ask questions and obtain helpful information.

TIAA-CREF representatives are conducting informational seminars on campus beginning Monday, November 28. Please consider attending one, or all, to assist in your retirement planning:

- **SAVE FOR TOMORROW, START TODAY**  
Monday, Nov. 28 11:30 a.m. – 12:30 p.m.
- **HOW AM I DOING?**  
Tuesday, Nov. 29 2:30 p.m. – 3:30 p.m.
- **YOUR RETIREMENT: A PERSONAL JOURNEY -**  
Wednesday, Nov. 30 2:30 p.m. – 3:30 p.m.

Seminars will take place in the Academic Complex, Room 137.

In addition, there will be several opportunities to get started on your Christmas shopping.

This Benefit Fair is for you and provides a wonderful opportunity to learn more about your benefit package. Come enjoy the refreshments and be sure to register for a door prize! We look forward to seeing you.

Payroll & Employee Services Office

*Cafeteria/Flex plan benefits require annual renewal! See Page 3 for renewal information!!!*

#### Dependents & Beneficiaries

Now is a good time to review your benefit plans to make sure your dependents are still eligible for coverage and to update beneficiaries listed on your life insurance and retirement plans.

#### IRS Announces 2012 Plan Contribution & Benefit Limits

Elective Deferrals 403(b)- \$17,000  
 457 Elective Deferrals - \$17,000  
 Catch-up Contributions \$5,000

Social Security Taxable Wage Base – \$110,100

This information is being provided electronically by the Payroll & Employee Benefits Office in order to reduce printing and mailing costs. For all plan information and related forms, visit the [Faculty/Staff Benefit Information page](#)

If you have any questions regarding a specific plan, please contact Trish Bruce, Director of Payroll and Employee Benefits, [bruceps@millsaps.edu](mailto:bruceps@millsaps.edu).



## HEALTHCARE INFORMATION

### Blue Cross Blue Shield of Mississippi

Millsaps endeavors to provide quality benefits at a reasonable cost. Each year this challenge grows more and more difficult as medical costs rise nationwide. In an effort to continue offering the best possible health coverage at an affordable price, our carrier has recommended a full review of our medical plan. This review will be conducted in the first quarter of 2012 with expected revisions effective 2013.

For the 2012 year, our claims experience along with the rising cost of medical care results in an increase in premiums of approximately 4.4% for Millsaps faculty and staff. National trends predict increases in health insurance between 8% and 9%. Our Millsaps' offering continues to remain below this comparative data for the coming year.

Millsaps cares about the rising costs and their effect on employees and continues to cover half the cost of insurance for each Millsaps policy holder.

#### 2012 Health Insurance Rates

<u>Coverage Level</u>	<u>2011 Premium</u>	<u>2012 Premium</u>
<b><u>PPO PLAN</u></b>		
Employee Only	\$226 per month	<b>\$236 per month</b>
Employee + One	\$517 per month	<b>\$540 per month</b>
Employee + Family	\$620 per month	<b>\$647 per month</b>
<b><u>HIGH DEDUCTIBLE PLAN</u></b>		
Employee Only	\$196 per month	<b>\$205 per month</b>
Employee + One	\$445 per month	<b>\$465 per month</b>
Employee + Family	\$530 per month	<b>\$554 per month</b>

*Blue Cross of MS offers on-line Explanation of Benefits. Click here to set up your **my Blue** access. This will enable you to view your EOB's and other information on-line.*

Millsaps does not have open enrollment. If you have one of the following qualifying events, you may be eligible to apply for coverage if you are not currently enrolled in our group plan.

- Marriage
- Divorce
- Birth or Adoption of a child
- Loss of other coverage

**You must apply within 30 days of the qualifying event.**  
Please contact Trish Bruce for more information.

A 2012 summary of health care benefits may be view on-line on the [Faculty/Staff Benefit Information](#) page.

#### **YMCA Announces Rate Increase for 2012**

YMCA Corporate discounted rates have not increased in over 5 years. We will have a slight increase in 2012, and the new rates are as follows:

**Corporate Individual \$45/monthly**  
**Corporate Family \$59/monthly**

We will continue to offer these rates with no commitment and no joining fee. The regular rates for this option are \$67/individual and \$85/family, which still makes this an exceptional value for your employees.



## CAFETERIA/FLEX PLAN ENROLLMENT INFORMATION

***Cafeteria/Flex plan benefits require annual renewal!***

In order to update your Cafeteria Plan for 2012, please log-on to the secure web site, [www.sabcflex.com](http://www.sabcflex.com). On the home page, click on SABCElect On-Line button in the left margin, or click here [Login](#)

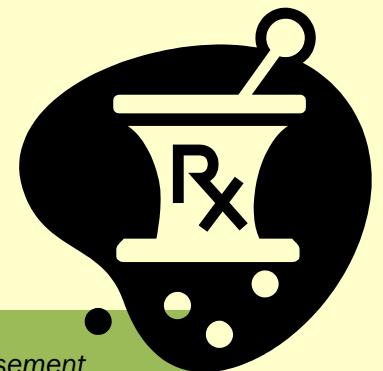
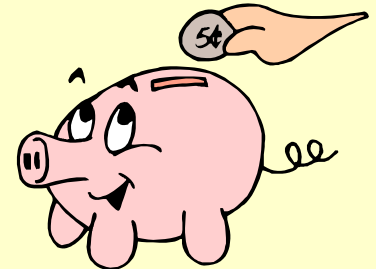
to go directly to the login screen. Your user ID is your social security number, no dashes. Your password is your six digit date of birth (mmddyy).

Once you are in your record, please ensure the information is correct. If your information is incorrect please contact Trish Bruce. When you click Continue to Step 2, you will see your current pre-tax eligible premiums, if any. Please review for accuracy. If you wish to change your insurance coverage, please see Trish Bruce or Julie Daniels, and they will make the insurance changes for you. Continue to Step 3 allows you to make changes to your flexible spending amounts. You may add, increase or decrease your elections. **Please note the current direct deposit account information and confirm that it is correct before proceeding to Step 4.** Confirm your information and proceed to Completing and Submitting your agreement. Please take the time to read each bullet point of the agreement. Print a copy of the Agreement for your records.

Please complete this election process no later than **Friday, December 16, 2011**. If you have questions, please contact Trish Bruce or Southern Administrators (SABC) at 601-856-9933.

If you prefer to submit a hardcopy of your elections, go to [Major Access](#), login using your Millsaps user ID and password, select Faculty or Staff, go to the *My Documents* section and select **SABC Benefit Election Form**. Print this form, make your elections and send the form to Trish Bruce, Box 150433.

You can set aside money from your pay before taxes to pay for certain out-of-pocket medical and dependent expenses.



### ***CAUTION – FALLING LIMITS!!***

*No plan changes for 2012, but please be aware that the medical reimbursement limit will be greatly reduced effective 2013. The new limit will be \$2500 per year!! WOW!! Please consider this when making your 2012 elections and medical decisions.*

*For additional information about the Cafeteria/flex Plan, go to the [Faculty/Staff Benefit Information](#) page and select SABC Cafeteria Plan Newsletter from the from the Cafeteria Plan section.*



The Office of Payroll & Employee Benefits wishes you and yours a safe and happy holiday season!



## Dental Benefits ~ Met-Life

**For the 2012 benefit year Millsaps will have open enrollment for dental benefits!!!** All benefit eligible employees may enroll for dental benefits during the open enrollment period December 1 – December 31, 2011. Contact Trish Bruce or Julie Daniels for information regarding enrollment requirements, or visit with the Met-Life representative at the benefits fair.

After a review of our claims experience Met-Life has instituted an increase in our dental premiums effective January 2012. Please note your 2012 dental premium based on level of coverage below.

Level of Coverage	2011	2012
Employee Only	\$ 34.78	\$ 35.48
Employee + Spouse	\$ 68.54	\$ 69.91
Employee + Children	\$ 79.80	\$ 81.40
Employee + Family	\$113.57	\$115.84

## 2012 COLLEGE HOLIDAY SCHEDULE

<b>2011</b> Winter Holidays	December 22–January 2, 2012
Martin Luther King Day	January 16, 2012
Good Friday	April 6, 2012
Memorial Day	May 28, 2012
Independence Day	July 4, 2012
Labor Day	September, 3, 2012
Thanksgiving Holidays	November 22 – Friday, November 23, 2012
<b>2012</b> Winter Holidays	December 21, 2012 –January 1, 2013



***Please make sure your dependents continue to be eligible for coverage. If changes are necessary please contact the Payroll & Employee Benefits office.***

### ***Dependent Eligibility Guidelines:***

<b><i>Insurance Type</i></b>	<b><i>Dependent Status</i></b>	<b><i>Age Limit</i></b>
<i>Life</i>	<i>PT or non-student</i>	<i>20</i>
<i>Life</i>	<i>FT student</i>	<i>24</i>
<i>Dental</i>	<i>PT or non-student</i>	<i>19</i>
<i>Dental</i>	<i>FT student</i>	<i>24</i>
<i>Medical</i>	<i>age only requirement</i>	<i>26</i>

### ***Personal Days ~***

*Eligible staff members also have up to 3 personal days per calendar year. This will enable staff members the ability to observe other national holidays (eg President's Day, Veteran's Day, etc.) other religious holidays, or enjoy a day off when schools are closed and/or family members are off.*