

# JULY 1, 2023 - JUNE 30, 2024 INSURANCE RATES

## MEDICAL & PRESCRIPTION: Meritain Health (An Aetna Company) & OptumRx

Annual Salary ↓	Employee	Employee + Child(ren)	Employee + Spouse	Employee + Spouse + Child(ren)
<b>Employee Per Pay Premium - Bi-weekly 26 Pay Cycle</b>				
< \$30,000	\$28.93	\$76.88	\$108.15	\$144.24
\$30,000 - \$34,999	\$31.69	\$84.20	\$118.46	\$157.98
\$35,000 - \$39,999	\$35.13	\$93.36	\$131.33	\$175.15
\$40,000 - \$44,999	\$39.26	\$104.34	\$146.78	\$195.76
\$45,000 - \$49,999	\$43.40	\$115.32	\$162.23	\$216.37
\$50,000 - \$59,999	\$51.66	\$137.28	\$193.13	\$257.57
\$60,000 - \$69,999	\$59.93	\$159.25	\$224.04	\$298.79
\$70,000 - \$89,999	\$68.19	\$181.22	\$254.94	\$340.00
\$90,000 - \$109,999	\$72.32	\$192.20	\$270.39	\$360.60
>= \$110,000	\$76.46	\$203.18	\$285.84	\$381.21
<b>Employee Per Pay Premium - Semi-monthly 24 Pay Cycle</b>				
< \$30,000	\$31.34	\$83.29	\$117.17	\$156.26
\$30,000 - \$34,999	\$34.33	\$91.22	\$128.33	\$171.14
\$35,000 - \$39,999	\$38.06	\$101.13	\$142.28	\$189.75
\$40,000 - \$44,999	\$42.53	\$113.03	\$159.01	\$212.07
\$45,000 - \$49,999	\$47.01	\$124.93	\$175.75	\$234.40
\$50,000 - \$59,999	\$55.97	\$148.72	\$209.23	\$279.04
\$60,000 - \$69,999	\$64.92	\$172.52	\$242.71	\$323.69
\$70,000 - \$89,999	\$73.87	\$196.32	\$276.18	\$368.33
\$90,000 - \$109,999	\$78.35	\$208.22	\$292.92	\$390.65
>= \$110,000	\$82.83	\$220.11	\$309.66	\$412.98
<b>Employee Per Pay Premium - Non-12 month 17 Pays</b>				
< \$30,000	\$44.25	\$117.58	\$165.41	\$220.60
\$30,000 - \$34,999	\$48.46	\$128.78	\$181.17	\$241.61
\$35,000 - \$39,999	\$53.73	\$142.78	\$200.86	\$267.88
\$40,000 - \$44,999	\$60.05	\$159.57	\$224.49	\$299.39
\$45,000 - \$49,999	\$66.37	\$176.37	\$248.12	\$330.91
\$50,000 - \$59,999	\$79.01	\$209.96	\$295.38	\$393.93
\$60,000 - \$69,999	\$91.65	\$243.56	\$342.64	\$456.97
\$70,000 - \$89,999	\$104.29	\$277.15	\$389.90	\$520.00
\$90,000 - \$109,999	\$110.61	\$293.95	\$413.53	\$551.51
>= \$110,000	\$116.94	\$310.75	\$437.16	\$583.03

Employee Per Pay Premium		Employee (EE)	EE + Spouse or EE + Child	EE + Spouse + Child(ren) or EE + Children
<b style="color: blue;">DENTAL</b> United Concordia <i>(Concordia Select) Low Option</i>	Bi-weekly 26 pays	\$9.54	\$19.34	\$31.95
	Semi-monthly 24 pays	\$10.33	\$20.95	\$34.61
	Non-12 month 17 pays	\$14.59	\$29.57	\$48.87
<b style="color: blue;">DENTAL</b> United Concordia <i>(Concordia Choice) High Option</i>	Bi-weekly 26 pays	\$10.49	\$22.02	\$41.03
	Semi-monthly 24 pays	\$11.36	\$23.86	\$44.45
	Non-12 month 17 pays	\$16.04	\$33.68	\$62.75
<b style="color: blue;">VISION</b> Vision Benefits of America	Bi-weekly 26 pays	\$1.41	\$3.29	\$4.78
	Semi-monthly 24 pays	\$1.53	\$3.56	\$5.18
	Non-12 month 17 pays	\$2.16	\$5.03	\$7.31

# Dickinson

## Please be advised of the following July 1, 2023, changes:

- **Medical and Prescription** – Insurance premiums changed due to an increase in the market. The college transitioned from CVS Caremark to **OptumRx** for Prescription Benefit Manager. **Meritain Health** will issue new member ID cards that include the OptumRx Prescription Drug Plan information. Medical plan participating provider deductible increased to \$500 individual / \$1,500 family (previous year was \$350 individual / \$1,050 family) and the medical plan participating provider out-of-pocket limit increased to \$1,500 individual / \$4,500 family (previous year was \$1,300 individual / \$3,900 family).
- **Health Care Flexible Spending Account** – Full-time employee contribution limit increased to \$3,050 for 2023 (previous year limit was \$2,850).
- **Employer Retirement Matching Component** – Increased from 0.25% to 0.50%.

## REMINDERS:

**Flexible Spending Accounts** administered by **HealthSmart**. This benefit allows participants to set aside pre-tax income to cover anticipated health or dependent care expenses that are not covered by insurance.

<b>HEALTH CARE EXPENSE ACCOUNT**</b>	Due to IRS regulations, the maximum amount allowed is \$3,050 to help cover out of pocket health care expenses. Examples of covered expenses include copayments, deductibles, coinsurance or services not covered under a medical, prescription drug, dental or vision plan. Note: IRS publication 502 governs items that are reimbursable under a health care expense account.
<b>DEPENDENT CARE EXPENSE ACCOUNT**</b>	A \$5,000 family maximum or up to the total salary of the lowest paid spouse (whichever is less) covers work related dependent care expenses. Note: IRS publication 503 governs items that are reimbursable under a dependent care expense account.

**\*\* To avoid forfeiture, all claims must be expensed and paid in full by September 15, 2024.**

## Retirement

An excellent way to save for retirement and reduce current tax liability is to contribute part of your salary to an employer-sponsored retirement plan. At Dickinson, employees can contribute pre-tax dollars, effective from their date of employment, to plans administered by **TIAA** and/or **Fidelity**.

- **Defined Contribution Plan** – Eligibility occurs following the completion of one year of full-time service with the College. After the one-year waiting period, Dickinson College contributes an amount equal to 8% of your base salary. Dickinson has an employer match where employees must contribute at least .5% of their own salary to receive an additional .5% Dickinson match.
- **Tax Deferred Annuity Plan** calendar year limits for employee contributions via payroll deduction increased from \$20,500 to **\$22,500** for calendar year **2023**.
  - **Employees aged 50 and older** may contribute an additional \$7,500, through a catch-up provision, making the total elective deferral maximum **\$30,000**. These additional contributions are available to any eligible employee based solely on age, regardless of past contributions or length of service.