Dear Colleagues,

Open Enrollment is only three days away! With so many exciting new options – a medical plan with health savings account, a new dental plan, two new vision plans and three new voluntary benefits (whole life, accident and critical illness), as well as a new medical premium approach (for certain VT employees) AND a new benefits software system - there is a lot to think about! Given all this, the enrollment process for 2020 benefits will require more attention from many of you than it would in a typical year. Your benefits team has made every effort to make the process as painless as possible and to ensure that all the information you need to make decisions is readily available. Please read on for a digest of this week’s Open Enrollment and 2020 Benefits news and events.

**One-on-One Hodges-Mace Enrollment Meetings**

Unlike in past years (when employees enrolled themselves in benefits using Banner Web) this year Benefits Counselors from Hodges-Mace will be hosting individual meetings on the Middlebury and Monterey campuses (and telephonically) between November 1st and the 15th and will enroll employees in health and welfare benefits for next plan year using our new software system.

**Making the most of your Hodges-Mace meeting**

A bit of forethought will go a long way in making the most of your half hour enrollment meeting. Click on the following link for a list of questions designed to help you prepare: Benefit Enrollment Preparation.

**Have you forgotten when your meeting is, or have a conflict and need to change your date/time?**

Shortly after scheduling your original appointment you received a confirmation email from “Annual Enrollment noreply@ttmail.timetrade.com”. That email will tell you the date, time and location of your appointment. If you need to reschedule simply click on the link in the email, provide your confirmation number, and follow the instructions to arrange a new time.

**Still haven’t made your appointment?**

Remember – you must attend a meeting or make alternative arrangements with HR to enroll in benefits. If you have not already done so, please click on a link below to navigate directly to the meeting sign-up page ASAP:

- [On-Site Meeting](#) (Middlebury and Monterey campuses)
- [Call Center](#) (Phone meetings)
Sign-up now…the longer you wait the less likely it will be that a convenient meeting time or place will be available.

Are you out of the country and not available to meet with Hodges-Mace? Email hrbenefits@middlebury.edu and we’ll assist you in making alternative arrangements for benefit enrollment.

Health Savings Accounts
If you think the new high deductible health plan with HSA (the Panther Plan) might be right for you, read on for important information.

HSA Open Meeting Recorded Version Now Available
Did you miss last week’s meeting at which Camille Anderson from Health Equity presented on Health Savings Accounts? A recording of her informative session is available here: Health Equity HSA Presentation

During the HSA open sessions a couple of important points were raised that call for additional clarification:

HSAs and Death of an Account Holder
According to IRS Publication 969 beneficiaries should always be designed when setting up an HSA. What happens to that HSA when the owner dies depends on the relationship between the account owner and the beneficiary. If the spouse is the designated beneficiary of an HSA, it will be treated as the spouse’s HSA after the owner’s death. If the spouse isn’t the designated beneficiary of the HSA then the account stops being an HSA, and the fair market value of the HSA becomes taxable to the beneficiary in the year in which the owner dies. If an estate is the beneficiary, the value is included on the owner’s final income tax return. The amount taxable to a beneficiary other than the estate is reduced by any qualified medical expenses for the decedent that are paid by the beneficiary within 1 year after the date of death.

HSAs and California and New Jersey Taxpayers
Under federal tax law, qualifying contributions to your HSA and earnings on those contributions are not subject to federal income tax. However, California and New Jersey laws do not grant HSAs the same tax advantages that federal law provides. This means that if you enroll in the HSA, the College’s contribution, your contribution, and any taxable earnings within your HSA will generally be subject to state income tax, if you are required to file a California or New Jersey state income tax return.

Our payroll system is set up to comply with California and New Jersey tax law with respect to College contributions to your HSA and contributions you elect to make to your HSA through payroll deduction. However, you will be responsible for the proper reporting and tax treatment of contributions you make to your HSA outside of payroll deduction and any taxable investment gains within your HSA account (including interest income, dividend income, and capital gain income). Because HSAs are personal tax vehicles, employers have no control over the reporting and taxation of these
amounts. Health Equity will provide you with information and tools to assist you in determining the amount of taxable income earned within your HSA account for the year (see https://learn.healthequity.com/investment-income-calculator). However, even with these resources, it is important to note that determining taxable investment gains within your HSA for California or New Jersey tax reporting purposes may require burdensome investment tracking, additional calculations, and the assistance of your personal tax advisor. Accordingly, before enrolling in the HSA, please be sure to consider the tax issues associated with the HSA, if you are required to file a state income tax return in either of those states.

Cigna Resources
Are you still trying to decide between the PPO Plan and the new Panther Plan?

PowerPoint Presentation: PPO Plan versus Panther Plan
Click the following link to watch our Cigna representative, Emily Pendergraft, walk through coverage examples and highlight important plan differences: Cigna Explains PPO and Panther Plans

Pre-enrollment Hotline
Cigna’s dedicated pre-enrollment hotline is now live! Do you need help understanding the differences in how the PPO Plan and the Panther High Deductible Health Plan would work for you and your family? Call Cigna 24/7 at 800-401-4041 to ask questions about drug formularies, medical management, covered services, in- and out-of-network coverage, etc.

Open Meetings – Benefits Overview (Recorded Version)
Did you miss the open meetings in which Steve May (from Hickok & Boardman) and HR presented a pre-open enrollment overview of the 2020 Benefit Plan line-up? Or would you like to share the information you learned with your spouse/partner? Please click the following link to watch a recorded version of a presentation: 2020 Benefits. (MIIS colleagues: fast-forward from position 54.29 of the recording to 1:01:46 if you’d like to avoid VT-specific content.)

Open Enrollment Website
Please visit our dedicated Open Enrollment webpage to access a broad range of resources related to 2020 benefits in general and to this open enrollment season in particular. You will find: plan comparisons, benefit premiums, educational videos, reference materials, a calculator for percent-of-income medical contributions, brochures for the new benefit offerings, and links to a full library of Health Savings Account educational materials. New content will be added regularly throughout the open enrollment season; visit by clicking: Open Enrollment.

2020 Benefits Guide
The 2020 Benefit Guide gives a great overview of your benefits in an easy-to-read format. It includes: side-by-side comparisons of benefit choices, premium charts, definitions and helpful hints, embedded links to benefit provider websites, and much more! We’re confident that you
will find this a useful resource year-round. In particular I’d like to draw your attention to two great benefits you may not know about: Cigna’s TeleHealth benefit (on page 8) and the MySecureAdvantage financial counseling benefit (page 22). If you are reading the guide online don’t miss the MySecureAdvantage video links! You can find the Guide by navigating to the Open Enrollment webpage, or go to it directly by clicking: 2020 Benefit Guide.

Please be sure that you have your Hodges-Mace appointment noted on your calendar, have read through the Making the Most of your Hodges Mace Meeting questionnaire, and continue to watch your email and be sure to check out the Open Enrollment website from now until November 15th for additional benefits news and information.

Best,

Cheryl

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