

IOWA

University Benefits Office

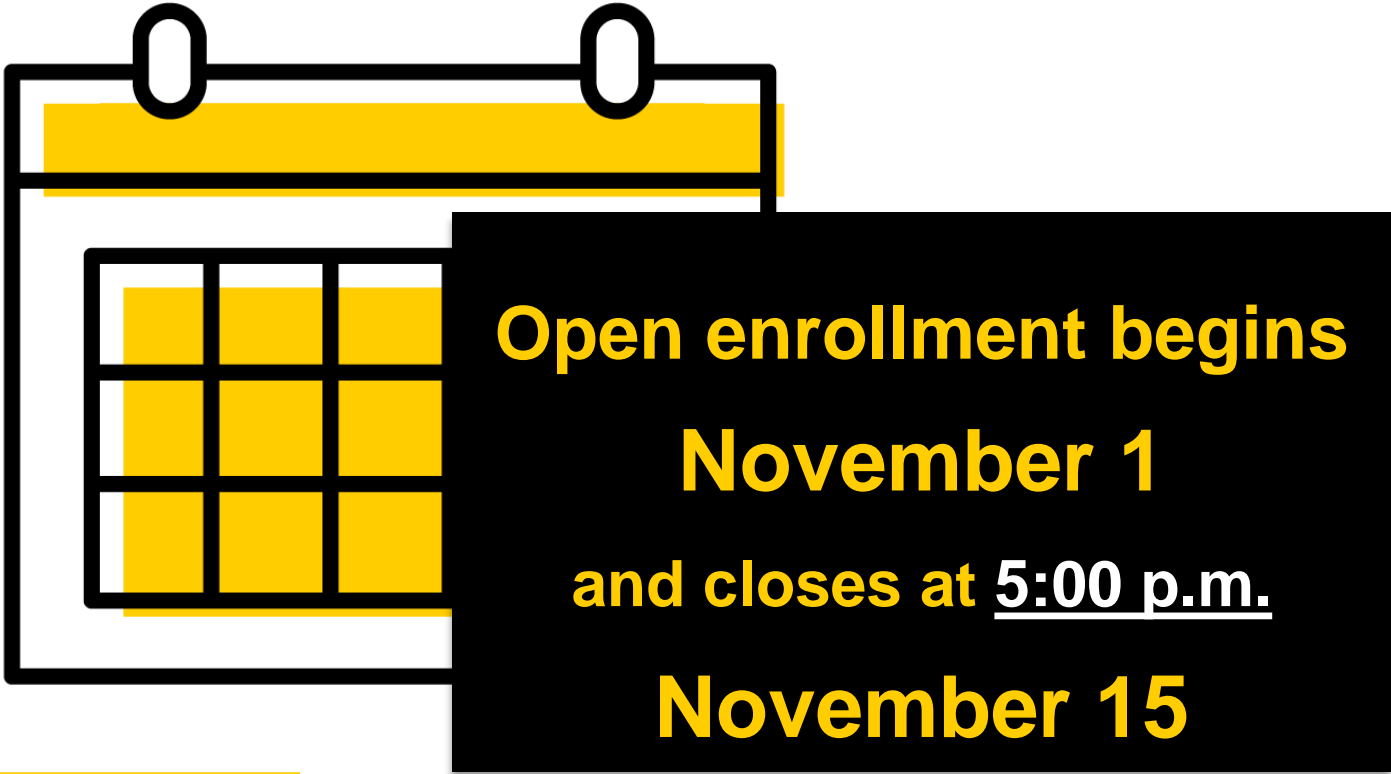
Open Enrollment for 2024 Benefits

Including HealthEquity (FSA Administrator) Update

September 13 , 2023

Benefits Open Enrollment for 2024 is Coming Soon!

→ New benefit elections effective Jan. 1, 2024



What is Open Enrollment?

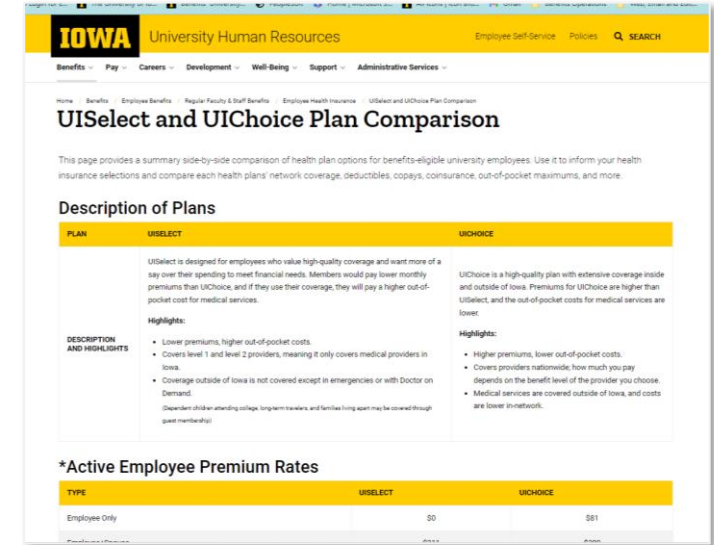
→ Your annual opportunity to make insurance changes

- Offered outside of Qualifying Events available throughout the year
 - Such as marriage, divorce, birth, etc.
- Open enrollment **changes will be effective Jan. 1, 2024**
- More information to come - preview of 2024 benefits email scheduled for Oct 10th

What to consider during annual open enrollment

Assess health care needs for next year:

- Which health plan (UIChoice or UISelect) best meets those needs? Visit the Benefits website for a side-by-side comparison of both plans (link to page below in footer).



The screenshot shows the 'UISelect and UIChoice Plan Comparison' page on the Iowa University Human Resources website. It includes a navigation menu, a search bar, and a table comparing the two plans. The table has columns for 'PLAN', 'UISELECT', and 'UICHOICE'. Below the table, there is a section for '*Active Employee Premium Rates' with a table showing 'TYPE', 'UISELECT', and 'UICHOICE'.

PLAN	UISELECT	UICHOICE
DESCRIPTION AND HIGHLIGHTS	<p>UISelect is designed for employees who value high-quality coverage and want more of a say over their spending to meet financial needs. Members would pay lower monthly premiums than UIChoice, and if they use their coverage, they will pay a higher out-of-pocket cost for medical services.</p> <p>Highlights:</p> <ul style="list-style-type: none">• Lower premiums, higher out-of-pocket costs.• Covers level 1 and level 2 providers, meaning it only covers medical providers in Iowa.• Coverage outside of Iowa is not covered except in emergencies or with Doctor on Demand. (Dependent children attending college, long-term travelers, and families living apart may be covered through guest membership.)	<p>UIChoice is a high-quality plan with extensive coverage inside and outside of Iowa. Premiums for UIChoice are higher than UISelect, and the out-of-pocket costs for medical services are lower.</p> <p>Highlights:</p> <ul style="list-style-type: none">• Higher premiums, lower out-of-pocket costs.• Covers providers nationwide, how much you pay depends on the benefit level of the provider you choose.• Medical services are covered outside of Iowa, and costs are lower in-network.
*Active Employee Premium Rates		
TYPE	UISELECT	UICHOICE
Employee Only	\$0	\$81

UISelect

- **Lower premium cost**, higher out-of-pocket costs
- Traditional deductible plan
- Level 3 providers **not covered**

Exceptions: emergencies, guest membership, services not available in Iowa

UIChoice

- **Higher premium cost**, lower out-of-pocket costs
- Deductible **only** for inpatient hospital stays
- Covers providers nationwide

Other considerations during open enrollment



**Add or Remove a
Dependent(s) for 2024
insurance coverage**



**Review life insurance
coverage and verify your
beneficiaries are accurate**



**Decide if a flexible spending
account (FSA) would be
beneficial for you in 2024**

**Health Care and/or
Dependent Care FSA**

HealthEquity – FSA Plan Administrator

→ New FSA plan administrator was effective Jan 2023

- Manage the review, approval, and payment of approved claims
- Ensure the plan complies with IRS rules and regulations related to FSA

→ HealthEquity provides:

- Faster claims processing (online, paper)
- 24/7 customer service
- VISA healthcare card - use to pay for eligible health care expenses
- Mobile app available

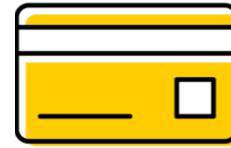
HealthEquity – 6 Month Performance

2 Days



Average processing time for both health care and dependent care claims.

73%



Over 4,600 participants have used their VISA card of the 6,300 participants who have activated it.

~850 participants utilize the mobile app and 94 participants have used the Pay my Provider feature.

2,200



UI participants assisted by HealthEquity's 24/7 customer service (balance, claim, card questions).

HealthEquity – Feedback & Questions

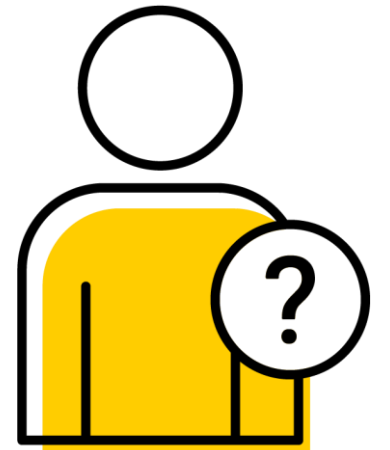


Feedback from employees?

*Overwhelmingly **positive** responses | especially from those who've had these features with previous FSA plans.*

Questions or Concerns?

- HealthEquity is available to assist you with **24/7 customer service**
- University Benefits website updated with resources
 - How to set-up your HealthEquity member online profile
 - How to submit an FSA claim to HealthEquity
 - And more!



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Thank you

Questions?

Email us: benefits@uiowa.edu

Call us: 319-335-2676

→ hr.uiowa.edu/benefits

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