Employee Benefits Basics
Austin & Co., Inc. Profile

- Provide Property & Liability, Employee Benefits, Human Resource Consulting, HR/Benefits Technology, and Payroll
- Established in 1853
- Employee-Owned
- Largest Consultant and Broker to Charter and Independent Schools in NY
  - 95+ charter schools
  - 200+ independent schools
Today’s Presenter

Martha Mabeus
Employee Benefits Account Executive

• Over 20 years of employee benefits insurance experience
• Dedicated School Insurance Specialist
• Board Member of the Susan Odell Taylor School in Troy, NY
Today’s Agenda

• Plan Administration
• Contribution Strategies
• Choosing Your Benefits Offerings
  • Health Insurance
  • Dental Insurance
  • Ancillary Benefits
• Funding Options
• Evaluating Quotes
• Questions & Answers
Plan Administration

- Eligibility
- Open Enrollment
- Qualifying Events
- Rate Tiers
- Domestic Partners
- COBRA / NYS Continuation of Coverage
Contribution Strategy

- Determine the amount the school will contribute towards all or certain benefits
- Medical Coverage
- Dental Coverage
- Short-Term Disability
- Long-Term Disability
- Life Insurance
- Voluntary Benefits
Health Insurance

- Plan Options:
  - Health Maintenance Organization (HMO)
  - Exclusive Provider Organization (EPO)
  - Point-of-Service (POS)
  - Preferred Provider Organization (PPO)
  - High Deductible Health Plan (HDHP), HSA Plan (Health Savings Account)

- Community Rating
- Networks
- Prescription Drug Benefits – Formulary & DAW
Dental Insurance

- Networks
- UCR & Balance Billing
- Annual Benefit
- Orthodontia
- Participation Requirements
Ancillary Benefits

• New York State Statutory (Required) Disability
• Enhanced Short-Term Disability
• Long-Term Disability
• Life Insurance
• Voluntary Benefits
  • Cancer/critical illness
  • Additional life or disability insurance
Funding Options

- Premium Only Plan (POP)
- Flexible Spending Account (FSA)
- Health Reimbursement Arrangement (HRA)
- Health Savings Account (HSA)
Evaluating Medical Quotes

- Total premium
- Copay vs. Coinsurance
- Prescription drug copays/deductibles
- Out-of-network benefits
- Deductibles – plan year or calendar year
Medical Loss Ratio (MLR) rebates
W-2 reporting of health coverage costs required by employers with more than 250 employees
Uniform Summary of Benefits and Coverage (SBC)
Patient Centered Outcomes Research Institute (PCORI) AKA Comparative Effectiveness (CER) Research Fee

Salary reduction FSA contributions limited to $2,500 per plan year
Employers must provide notices to employees regarding the availability of exchanges
Additional Medicare hospital insurance tax for high wage workers

Employer "Pay or Play" mandate for large employers
Health insurance exchanges become operational for individuals and small employers.
No waiting periods of more than 90 days

Annual Reporting
- Paper filing with IRS due May 31, 2016
- eFiling with IRS due June 30, 2016
Cadillac Tax delayed to 2020 (was 2018)
Suspended “Health Insurance Provider Fee” for the year 2017 (about 1% of premium)
Postponed 2.3% “Medical Device Excise Tax” for the years of 2016 and 2017
Opt-out payments impact affordability (transition relief available until 2017)

This is an abbreviated ACA timeline and has been prepared as general information. This is not meant to provide legal advice.
Thank You

Please contact us with any questions:
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