

# 2024 OPEN ENROLLMENT PREVIEW

October 23 – November 3, 2023

Dear Colleague,

With our move from summer to fall, and the start of another academic year, we find ourselves in the season when it's time to think about your Northeastern University benefits for the coming year.

Our commitment to your physical, emotional, financial, and social well-being remains at the heart of our benefits program. Our recent enhancements to our benefits eligibility and benefits administration system were grounded in this commitment—~~with the expansion of our benefits eligibility to include a higher percentage of our workforce~~ and changes to our retirement plans that significantly improved access to our benefits. And along with the introduction of Workday Employee Benefits Administration, we introduced a comprehensive new Benefits Guide to provide an easy reference for information about the breadth of programs we offer to faculty and staff.

For next year, I'm pleased to share that there are very limited plan design changes across our benefits. I'm also happy to share that there are once again no paycheck cost increases for dental, vision, or life insurance. However, while we will continue to pay the large majority of your medical premiums, you will see your paycheck costs for medical coverage increase in line with national trends. Details about plan changes and premiums for 2024 are outlined on [page 3](#).

In a year with few plan changes, I'd like to encourage you to spend a bit more time reviewing our three medical plan options during this Open Enrollment period. Perhaps you've been in the same plan for several years, and haven't stepped back to consider whether your needs have changed. Included in this Open Enrollment Preview are some questions to ask yourself as you consider the best medical plan choice for your personal situation and budget.

As always, the Human Resources Benefits team is available to answer any questions.

Sincerely,


Michele Grazulis  
Vice President & CHRO





# Use This Checklist to Enroll

Open Enrollment begins October 23 and ends on November 3, 2023—and for most employees, this will be your first time making your elections through Workday. Follow these steps to get ready to choose the coverage that best meets your needs.

- ❑ **Review** this Newsletter along with your [2024 Benefits Guide](#) to learn about all of your options, what's changing for next year, and your costs for coverage.
- ❑ **Visit Workday** to  view your current benefit elections and confirm that your personal information is up to date. Use the [Open Enrollment Job Aid](#) for a “how to guide” on making enrollment changes in Workday.
- ❑ **Prepare and collect** any dependent information and documentation you may need if you plan to enroll new dependents. (If you are enrolling dependents in your medical, dental, or vision plans, you must provide dates of birth, Social Security numbers, and other required documentation to complete the enrollment process.)
- ❑ **Enroll/re-enroll** in a Health Care and/or Dependent Care Flexible Spending Account (FSA). Per IRS rules, 2023 FSA elections will not carry over.
- ❑ **Choose** your contributions to your Health Savings Account (HSA) if you're enrolled in the High Deductible PPO with HSA.
- ❑ **Check** your beneficiary information for life insurance coverage, to ensure your benefits will be paid according to your wishes.

Contact our benefit vendors directly if you have questions about specific benefit details. (You can find contact information in the [2024 Benefits Guide](#).)

## Visit the 2024 Open Enrollment Page on the HR Service Center

The [2024 Open Enrollment](#) page is your one-stop shop for enrollment support. You'll find rate sheets, plan comparison charts, and links to other helpful tools and resources.





# Learn What's New for 2024

Faculty and staff across the United States can continue to choose from:

- **Three medical plan options.** Based on your needs and budget, choose the High Deductible PPO with Health Savings Account (HSA), the Core PPO, or the Enhanced PPO. The covered services under these plans will not be changing.
- **Two dental plan options.** Choose between the Value and Value Plus plan options, which offer different up front premiums and annual benefit maximums.
- **One vision plan.** In addition to the annual vision exam that's offered under all three Northeastern medical plans, you can enroll in an EyeMed plan for greater vision benefits.

Remember, all three Northeastern plans are administered by BCBSMA, offer free preventive care when you receive services in-network, and have the same prescription drug coverage.

## Medical Plan Changes

For 2024, there will be an increase in the annual deductibles under the High Deductible PPO With HSA. Per new IRS minimum requirements, the in-network annual deductible will increase to \$1,600 individual and \$3,200 family.

There are no changes to the Core PPO or Enhanced PPO medical plans.

## Medical Premium Increases

The University works hard to keep premium increases below market averages and focus on cost-containment wherever possible. However, nationwide healthcare cost increases are something every employer is facing. While Northeastern will continue to pay the large majority of our employees' health insurance premiums, you will see your paycheck costs for medical coverage increase for next year. While premiums vary based on medical plan and covered dependents, employees will see increases ranging from \$6.40 - \$28.79 per pay period (an average of 7.4%).

There are no changes to dental, vision, or life insurance premiums for 2024.

## Health Savings Account (HSA) Contributions

Northeastern will continue to make an annual contribution to your HSA if you enroll in the High Deductible PPO with HSA—\$500 if you cover only yourself and \$1,000 if you cover any dependents. For 2024, the IRS has increased the annual contribution maximums to \$4,150 if you cover only yourself and \$8,300 if you cover any dependents. (These maximums include the Northeastern contribution along with your own personal contributions.)

## Care.com Benefits

PLACEHOLDER FOR COPY



# Take Another Look at Your Medical Options

You have three medical plans to choose from, so you can pick the one that best meets your and your family's needs. Each plan provides comprehensive coverage through a large network of doctors, hospitals, and pharmacies—and covers the same services—but with different up-front premiums and out-of-pocket costs.

If you haven't considered your personal needs and budget in a while, it might be worth taking another look at these options to make sure you have the coverage that works best for you. Here are some things to consider:

How much health care did you use last year?

- How much did you pay out of pocket?
- Are you planning to add or remove any family members from your coverage?
- Do you have any surgeries or new expenses on the horizon?
- Is the ability to save now for health care expenses in retirement important to you?
- If you have a spouse or domestic partner with employer coverage, have you compared your Northeastern options with that employer recently?
- Do you prefer to pay higher premiums up front out of your paycheck for potentially lower out-of-pocket costs during the year?
- Do you have enough savings to help cover a higher deductible in the event of a larger health care expense?
- Are you looking for additional tax savings opportunities by lowering your taxable income?



## Happy With Your Coverage?

Even if you are happy with your current coverage and do not want to participate in the Healthcare and/or Dependent Care FSA for 2024, **we encourage you to visit Workday to review and confirm your coverage for next year.**

If you don't take any action, your benefits from 2023 will carry over to 2024, with the exception of your FSAs, which will default to \$0.





## Consider These Important Reminders

Even if you don't plan to make any changes to your coverage for next year, it's important to remember the following:

- **Health Care and Dependent Care Flexible Spending Account (FSA) elections do not carry over from year to year.** If you want to participate in either or both of these accounts for next year, you must make an active election in [Workday](#).
- **Open Enrollment is a great time to double check your beneficiary designations.** In order to ensure your benefits are paid according to your wishes, be sure to review your beneficiary information on [Workday](#) for life insurance and through [Fidelity](#) or [TIAA](#) for retirement benefits.
- **Your 2024 Benefits Guide is a handy, one-stop reference guide for all Northeastern benefits.** Don't forget to use your 2024 Benefits Guide to quickly and easily find information about the plans and resources available to you. It's also full of helpful links to the [HR Service Center](#) for additional reference materials, forms, and more.



### Need more information?

- Check out the [2024 Open Enrollment page](#) on the [HR Service Center](#).
- Contact a Blue Cross Blue Shield member services representative by calling 1-800-348-7921, selecting option 3, and stating you are a Northeastern employee.
- Schedule a virtual appointment with an HR Benefits Team member by submitting a [Benefits Inquiry](#).

This guide highlights certain components of the Plan, but it is only an overview. This guide does not take the place of the official plan documents, which are the final authority on plan provisions used to determine how and when benefits are paid. This guide is a tool for you to use, but you should consult the plan documents, Summary Plan Descriptions (SPDs), Summary of Benefits Coverage documents (SBCs), and any Evidence of Coverage or Certificates of Coverage and their related insurance policies or contracts, for any benefits described in this guide. The university reserves the right to change, amend, suspend, withdraw, or terminate any or all of the plans, in whole or in part, at any time in its sole discretion.

The information provided in this Guide is subject to bargaining. If you are in a union, the terms of your applicable Collective Bargaining Agreement will apply.

Please review these [Important Annual Required Notices](#).

