



Healthcare Open Enrollment

Open enrollment timeline November 27, 2023 – December 11, 2023

For coverage period January 1, 2024 – December 31, 2024

Verus is committed to providing you with a comprehensive and competitive benefit package at an affordable cost. Each year during the renewal period, we carefully analyze our plan design, your premium contributions, and our corporate benefit philosophy. We review our benefit package, compare them against industry/national benchmarks and look at what other organizations are doing to help guide decisions towards expanding and building upon our current offerings. It's a time to analyze our current vendors and the overall cost while keeping in mind our guiding principles.


This is Verus's first renewal with Cigna and year to date the plan is running at a loss, meaning Cigna paid out more in claims than Verus has paid in premiums. Cigna's renewal calculations revealed the need for a significant 19.6% rate increase. After several rounds of negotiations, we were able to secure a 12% increase which is considered in line with the market especially considering our loss ratio, large medical and pharmacy claims, and healthcare trend. The annual renewal process is a delicate balance as we closely review each vendor's cost to the firm and ensure they are providing quality coverage and customer service to our employees. We are happy to announce that as we head into 2024 you will see no major changes in our vendor partners, with the exception of a new Flexible Spending Account (FSA) administrator. **There will also be no changes to the basic structure of the plan, though please continue reading to learn more about some plan enhancements and mandatory Cigna changes**

What's Changing January 1st

Medical/Prescription Drug

- » **Hearing Instruments and Evaluations:** Hearing instruments, initial assessment, fitting, and adjustment will now be covered at 100% on the Low Deductible PPO plan and 100% after the IRS-minimum deductible on the High Deductible HSA Plan, when received from an in-network provider. Hearing instruments will have a maximum benefit of \$3,000 per ear, every 36 months.
- » **Supplemental and Diagnostic Breast Examination:** If recommended after a mammogram, these services will be covered at 100% on the Low Deductible PPO plan and 100% after the IRS-minimum deductible on the High Deductible HSA Plan, when received from an in-network provider.

Mandatory Cigna Changes

- » **ID Cards:** Cigna is transitioning from physical ID cards to digital ID cards as of 1/1/2024. This means employees will no longer receive physical cards in the mail, though if one is needed, you will still have the option through myCigna.com. If you are not already registered with mycigna.com please scan the QR code to download the app, register and gain access to your digital ID card. 



You can also go to mycigna.com to learn more about how to make the most of your medical benefit.



What's Changing January 1st (continued)

- » **Member Pharmacy Choice (Walgreens or CVS)** – Currently our Cigna plan allows members to fill prescriptions at both Walgreens and CVS. Beginning in 2024, employees will have access to access one or the other, not both. Cigna has reviewed our claim history and “anchored” each enrolled member to either Walgreens or CVS based on their Rx fill history. When you log into the Cigna portal in 2024 you will be able to see which pharmacy you are anchored to. If you would like to switch your/your dependents anchor pharmacy, you may do so in the portal once per plan year. Note, anyone enrolling in the plan for the first time will initially be anchored to Walgreens.
- » **SaveOn Program (PPO Plan):** SaveOn maximizes plan savings through the use of manufacturer-funded copay assistance. SaveOn works directly with Accredo, Cigna’s specialty pharmacy vendor, to reduce plan spend on specialty pharmacy medications, and members who participate in the program get 100% of their qualified specialty Pharmacy copay covered.

If you’re filling an eligible medication, a representative from Saveon will call you to talk about enrolling in the program. It is imperative that you connect with SaveOn to learn about why you want to enroll:

- The SaveOn program allows you to fill covered specialty medications at no cost.
- The program works with you and the drug manufacturers to obtain copay card assistance.
- If you qualify to participate in SaveOn and choose not to enroll, you may see an increase in the cost of your specialty drug.
- Specialty medications must be filled through Accredo Specialty Pharmacy. While these drugs are sometimes offered through a retail pharmacy, Accredo Specialty Pharmacy can often provide these medications for far less money as well as offer support and education on how the drugs are administered.
- The portion of drug cost paid for by the copay card does not apply towards your deductible or annual out-of-pocket limit.

Monthly Premiums

Slight increase to the medical and dental monthly premiums.

FSA Administration

- » Moving from Navia to Accrue Solutions – Beginning January 1, 2024, all FSA claims should be submitted to Accrue Solutions.
- » As a reminder, our plan has a provision that allows you an additional 2.5 months to incur claims after the end of the plan year.
 - If you have funds left in your account at the end of 2023 you may continue to **incur claims from January 1 - March 15, 2024**. Any unused funds at the end of the grace period will be forfeited.
 - Claims incurred during the plan year + grace period must be submitted by March 31, 2024
 - Claims submitted in 2024 will first go towards depleting your 2023 funds, if applicable.



What's Changing January 1st (continued)

- » **Blackout Period** – Around January 15th, we will provide a balance report to our new administrator. The period of time when Accrue Solutions loads employee's account balances is called a blackout period. During this time, you will not have access to your accounts. We anticipate the **blackout period to be sometime between January 15-17** and should last no longer than 1 day.

- » How to submit claims to Accrue Solutions?
 - Website: [AccrueCMS.com](https://www.AccrueCMS.com)
 - Email: Claims@AccrueCMS.com
 - Mobile App¹: Download the AccrueCMS mobile app
 - Mail: If you prefer to submit claims manually, a claim form can be found on our benefits website and can be submitted along with proof of expenses to Accrue Solutions, 3000 Internet Blvd, Ste 530, Frisco Tx, 75034

¹Download the AccrueCMS mobile app from the Apple App store or Google play. Via the mobile app you can access your account balance, capture receipts, submit claims and access your debit card.

Friendly Reminder: It's Important to Save Your FSA Receipts!

Your AccrueCMS Prepaid FSA Benefits Card will improve your cash flow. However, be aware that the IRS requires the Card be used only for eligible expenses. Most of the time, FSA vendors can verify the eligibility of the expense automatically. Yet, there are instances when you'll receive a letter/notification asking you to furnish an itemized receipt to verify the expense. When you receive such a request, make sure you submit the receipts as soon as possible to avoid having your Card suspended until receipts have been submitted and approved. If you have questions on submitting claims or the documentation required, you may contact Accrue Solutions:

Phone: 888.882.1498 Ext 2 | Email: Flex@AccrueCMS.com

IRS Limits

- » **Maximum HSA** annual contribution limit will increase to \$4,150 individual / \$8,300 family. Don't forget- HSA limits include employee and employer contributions combined. Age 55+ can increase their contribution limit up to \$1,000.
- » **Maximum healthcare FSA** annual contribution limit will increase to \$3,200.

2024 Monthly Premiums

Cigna \$3,000 CDHP plan		
Enrollment Tier	2024 Employee Rates	2024 Employer Rates
EE Only	\$121.47	\$688.35
EE & Spouse/Domestic Partner	\$273.31	\$1,548.77
EE with Children	\$212.57	\$1,204.59
EE & Family	\$364.42	\$2,065.02

Cigna \$1,500 PPO plan		
Enrollment Tier	2024 Employee Rates	2024 Employer Rates
EE Only	\$226.90	\$804.46
EE & Spouse/Domestic Partner	\$603.35	\$1,717.21
EE with Children	\$451.22	\$1,353.67
EE & Family	\$835.41	\$2,258.69

Delta Dental		
Enrollment Tier	2024 Employee Rates	2024 Employer Rates
EE Only	\$4.77	\$42.89
EE & Spouse/Domestic Partner	\$9.91	\$89.19
EE with Children	\$10.64	\$95.76
EE & Family	\$15.79	\$142.11

VSP Voluntary Vision	
Enrollment Tier	2024 Employee Rates
EE Only	\$7.98
EE & Spouse/Domestic Partner	\$12.77
EE with Children	\$13.04
EE & Family	\$21.02

Enrollment Checklist

Open Enrollment begins 11/27/23 and runs through 12/11/23. This is your opportunity to make changes to employee and/or dependent elections in the Verus medical, dental, voluntary vision, HSA, or FSA plans. Enrollment changes will be effective from January 1, 2024, through December 31, 2024. Open Enrollment is the only time to make changes unless you have a permitted election change event (ex. marriage, divorce, birth, adoption, gain/loss of coverage, etc.).

Log into Paycom:

- [Employee Self-Service® \(paycomonline.net\)](https://paycomonline.net) If you have forgotten your username or password, click on the link “Forgot Username or Password”
- Complete the online open enrollment process between November 27 and December 11 using Paycom benefit administration, which confirms your 2024 benefit elections and payroll deductions.
- If you are waiving medical, please log into Paycom benefit administration to decline 2024 coverage.

Summary of Material Modifications (SMM): This letter describes changes to the Verus Advisory Welfare Benefit Plan and is intended to serve as a Summary of Material Modifications (SMM). The SMM supplements the Summary Plan Descriptions (SPDs) for the Verus Advisory Welfare Benefit Plan. The effective date of these changes is January 1, 2024. You should read this SMM very carefully and retain this document with your copy of the SPDs.



Enrollment Checklist (continued)

Other steps:

- ❑ If you are making changes or enrolling for the first time, be sure to download the Cigna app to access your digital ID card or log into mycigna.com after 1/1/2024. **At this time, you can also view your pharmacy anchor and make adjustments if desired.**
- ❑ If you would like more information about Verus benefit plans during the year, visit our benefits website. The website contains detailed plan descriptions for reference anytime, including summaries of benefits and coverage for each of the available medical plans. Check it out at www.verusbenefitplans.com.

Online enrollment must be completed by December 11.

Contact Mellisa in HR if you are unable to enroll online or have any questions about the process.



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