

# Faculty & Staff Benefits Committee

## Minutes

October 1, 2015

<b>MEETING CALLED BY</b>	Shelia Daniels, Interim AVP for Human Resources & Chief HR Officer
<b>ATTENDEES</b>	Michal Masternak, Shelia Daniels, Ashley Longoria, Edwin Torres, Erica Hoyt, Debbie Pope, Barbara Bowers, Jamie LaMoreaux, Iryna Malendevych, Cissy Glowth, Diane Clark, Ida Cook, Joanne McCully, Peter Spyers-Duran, Axel Schülzgen, Scott Launier, Hansen Mansy, Ben Anderson (Guest)

### AGENDA TOPICS

#### FACULTY & STAFF BENEFITS COMMITTEE

SHELIA DANIELS  
Interim AVP of HR

<b>DISCUSSION</b>	Shelia Daniels reviewed the <a href="#">Faculty &amp; Staff Benefits Committee Duties &amp; Responsibilities</a> . The Chair for the 2015-2016 academic year (Michal Masternak) has been appointed by Shelia Daniels, and the HR department has also satisfied the requirement of calling the first meeting of this current academic year. Therefore, all future meetings should be called by the Committee Chair.	
<b>ACTION ITEMS</b>	<b>PERSON RESPONSIBLE</b>	<b>DEADLINE</b>

#### SICK LEAVE POOL COMMITTEE

BEN ANDERSON  
HR Leave Administration Manager

<b>DISCUSSION</b>	The Sick Leave Pools were created to allow Full and Part Time Faculty, A&P, and USPS employees to voluntarily pool a portion of their unused sick leave and, upon exhaustion of their own accrued leave, to request leave credits from the pool as per Regulations 3.026 and 3.0261. The regulations are being amended to create a single sick leave pool committee to handle the administration of both of the university sick leave pools. An appeals process has also been added to the regulations. The Faculty/A&P Sick Leave Pool is moving to Human Resources for the purpose of administrative efficiency in conjunction with the USPS Sick Leave Pool. The new Sick Leave Pool committee will include 6 members, 2 Faculty, 2 A&P, 2 USPS. The Faculty Senate President has suggested obtaining nominations for the two Faculty members of the Sick Leave Pool Committee from the Benefits Committee.	
<b>ACTION ITEMS</b>	<b>PERSON RESPONSIBLE</b>	<b>DEADLINE</b>
Anyone with interest in the Sick Leave Pool Committee should contact Ben Anderson.	Faculty members who are interested in serving on the Sick Leave Pool Committee	10/15/15

## STATE GROUP INSURANCE OVERVIEW

ASHLEY LONGORIA  
HR BENEFITS MANAGER

DISCUSSION	Ashley Longoria explained that the University of Central Florida is an agency that participates in the State Group Insurance program. Therefore, all available health benefits are determined by the Division of State Group Insurance. For more information, please reference the State Group Insurance section of the DMS website: <a href="http://www.dms.myflorida.com/workforce_operations/state_group_insurance">http://www.dms.myflorida.com/workforce_operations/state_group_insurance</a> .	
ACTION ITEMS	PERSON RESPONSIBLE	DEADLINE
Inquire on agency involvement in insurance carrier proposal process when analyzing information for possible future updates to State Group Insurance program.	Ashley Longoria	11/1/15
Research state statutes to determine if dental/vision/other supplemental retiree benefits are driven by statute in any way.	Ashley Longoria	11/1/15

## OPEN ENROLLMENT UPDATES

ASHLEY LONGORIA  
HR BENEFITS MANAGER

DISCUSSION	<p>Open Enrollment begins on Monday, October 19 and ends on Friday, November 6 at 6pm. Open Enrollment packages will be mailed by People First to eligible employees in mid-October. As a reminder, if employees do not make any changes during Open Enrollment, all benefits shown on their People First Benefits Statement will remain in effect for all of 2016 (with the exception of Qualified Status Changes).</p> <p>The Benefits Section has created an <a href="#">Open Enrollment webpage</a> on the HR website which can be located on the main page under 'This Just In'. This page contains information on how to prepare for Open Enrollment, links to the State of Florida myBenefits Open Enrollment page, information on 2016 plan updates as well as information on the upcoming Benefits Fair.</p> <p>The 2015 Benefits Fair will be held on Friday, October 30 from 9:00am to 2:00pm in the Student Union Pegasus Ballroom. Insurance and retirement vendors will be available to answer any questions that employees may have. An annual parking permit and UCF football tickets will be raffled off in addition to other prizes.</p> <p><b>Premium Changes</b></p> <ul style="list-style-type: none"><li>• The \$25,000 Basic Life Insurance monthly premium will decrease to a monthly premium of \$3.58 from the current monthly premium of \$4.54. For full time regular employees, the employer pays 100% of the monthly premium. For part time regular employees, the employer and employee premiums are prorated based on the employee's FTE. For OPS employees, the employee is responsible for 100% of the premium if they wish to elect the basic life insurance coverage.</li></ul>
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- The Optional life insurance monthly premium is also decreasing based on the age band and coverage level chosen. Exact age band decrease amounts can be found on the HR Open Enrollment website.
- There are also premium changes to the Cigna Hospitalization plan, which are slight increase or decreases depending on the plan.

**New Life Insurance Options**

- There are two new life insurance options that will be available effective January 1.
  - 1) The first option is dependent spouse life. There are two options - \$15,000 in coverage for \$4.50 per month or \$20,000 in coverage for \$6.00 per month. For this policy, there is no porting or conversion available which means that when the employee stops working for UCF (or any other state agency that participates in the state group insurance) they will not have the option to take it with them. The Dependent spouse life is only guarantee issue (which means that no underwriting is required) during the 2016 Open Enrollment, the employee’s new hire period or within a marriage QSC event window.
  - 2) The second new option is dependent child life, which will be \$0.85 per month for \$10,000 in coverage. Dependent Child life will always be guaranteed issue, regardless of when the employee enrolls. The coverage is available for dependent children until the end of the calendar year in which the child turns 26. There is no porting or conversion available for this policy as well.

**Optional Life Guaranteed Issue**

- For this Open Enrollment period only, eligible employees who are currently not enrolled in the Optional Life insurance may enroll for 1x/annual salary guaranteed issue. This is a good option for employees who are interested in the Optional Life insurance who did not enroll as a new hire. Please note that if employees do not take advantage of this opportunity, enrollment outside of their new hire enrollment window will not be guaranteed issue and will require medical underwriting.

**HSA Contribution Limits**

- The family contribution maximum for Health Savings Accounts will be increasing \$100 to a total annual contribution maximum of \$6,750. Please note that this maximum contribution amount includes the state’s contribution amount of \$1,000 per year for the family option.

ACTION ITEMS	PERSON RESPONSIBLE	DEADLINE

**IRS TAX REPORTING FOR 2015**ASHLEY LONGORIA  
HR BENEFITS MANAGER

<b>DISCUSSION</b>	As an individual, we have are mandated under the Affordable Care Act to have health insurance or potentially pay a penalty for noncompliance. The 2015 penalty is the greater of \$325 or 2% of income. DSGI will mail a copy of the 1095 form to employees no later than 1/31/16 for the 2015 year. The 1095 Form lists the employee and dependent enrollment status information on a month by month basis.		
	<b>ACTION ITEMS</b>	<b>PERSON RESPONSIBLE</b>	<b>DEADLINE</b>

**ENROLLMENT LAB NOW AVAILABLE**ASHLEY LONGORIA  
HR BENEFITS MANAGER

<b>DISCUSSION</b>	The UCF Human Resources Benefits Section now offers a bi-weekly insurance and retirement enrollment lab to assist employees in completing their insurance and retirement enrollments. During these one-on-one sessions, key features of the benefits plans can be compared and issues can be addressed, which need to be considered when making election decisions. The enrollment lab will be held every other Tuesday from 2:00 p.m. to 4:30 p.m. in the Human Resources Training Room.		
	<b>ACTION ITEMS</b>	<b>PERSON RESPONSIBLE</b>	<b>DEADLINE</b>

**CAPTRUST**ASHLEY LONGORIA  
HR BENEFITS MANAGER

<b>DISCUSSION</b>	<p>In the interest of UCF employees and in an effort to be proactive, a contract with a retirement advisory consultant (Captrust Financial Advisors) was secured effective July 1, 2015.</p> <p>There are four primary objectives to hiring a retirement plan consultant:</p> <ol style="list-style-type: none"> <li>1) Negotiating a reduction in the expenses charged by all providers, thus saving money for our campus constituents.</li> <li>2) Reducing the large number of fund options currently offered by the 403(b) providers in the UCF 403(b) plan. The majority of UCF employee assets are invested in a relatively small number of funds from the several hundred that are currently offered. Reducing the number of funds would eliminate a significant amount of redundancy within each provider's fund menu, and between the providers.</li> <li>3) By making the offerings more service oriented and easier to understand and join, ultimately increase participation in these plans and help ensure that employees are prepared for retirement.</li> <li>4) Bring market expertise to the HR department and the campus, which is not currently available in-house.</li> </ol> <p>Additional information will be communicated by the Human Resources department as the project progresses.</p>		
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