

MEMO

To: All Employees
 From: Mike Ratkiewicz

Subj: **Group Health, Dental, Vision, & Life Renewal - Effective January 1, 2024**

Aetna Insurance Company Medical, Dental, and Vision Policy # 284011

Hartford Life Policy # 805843

Date: October 1, 2023

This year we started 2024 health renewal discussions in July and finished up mid-August. Our claims are presently right at 72% thru seven months, which likely means by the time we get all the claims tallied thru year end including the "run-out" of 2023 claims paid in 2024, the loss ratio will be in the mid 70's. **Please remember that insurance is "claims driven" - the more the claims, the higher the premiums.** This year our group had better claims experience, hence the insurance premium did not increase as in the past. Aetna offers two easy health care access points through Teladoc and CVS Health Virtual Care/Virtual Primary Care. These programs give you 24/7/365 access to a doctor through the convenience of phone or video consults. **I strongly urge each subscriber to use these programs to their fullest extent. Live healthy, use Teladoc, (855-835-2362).** Your administrator for the program is Tammy Kratky at 402-412-7447. She will handle the day to day administration and routine questions/forms. During open enrollment from November 1-30 you can enroll, add dependents, or switch plans at your option.

Year	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
A Single	512.91	569.35	639.56	715.97	749.98	797.13	836.05	898.79	928.99	903.56
A Family	1318.82	1464.66	1646.07	1848.45	1931.48	2051.20	2151.54	2311.75	2388.72	2325.08
B Single	300.74	380.22	381.73	428.58	445.57	475.18	498.99	538.30	555.88	541.65
B Family	755.92	979.73	984.73	1106.15	1152.47	1227.00	1286.95	1387.07	1431.68	1396.65

Employee contribution levels for 2024

	Plan A	After Tax Wage	Plan B	After Tax Wage
	Gross Deduction	Net HR 125 Plan Effect	Gross Deduction	Net HR 125 Plan Effect
Individual Medical, Dental, Vision, Life	\$ 91 per week	\$ 68 per week	\$ 62 per week	\$ 47 per week
Family Medical, Dental, Vision, Life	\$193 per week	\$145 per week	\$162 per week	\$121 per week

Here's how the Section 125 HR works: *(contribution is deducted before taxes are taken out, reducing your taxable income)*

Comparison	Without HR 125		With HR 125		Without HR 125		With HR 125	
	Individual	Family	Individual	Family	Individual	Family	Individual	Family
Gross Weekly Income	\$1000	\$1000	\$1000	\$1000	\$1000	\$1000	\$1000	\$1000
Less Premium Charge			(\$91)	(\$193)			(\$62)	(\$162)
Taxable Income	\$1000	\$1000	\$909	\$807	\$1000	\$1000	\$938	\$838
Est. State, Federal & FICA	(\$250)	(\$250)	(\$228)	(\$202)	(\$250)	(\$250)	(\$235)	(\$209)
Income After Taxes	\$750	\$750			\$750	\$750		
Less Premium Charge	(\$91)	(\$193)			(\$62)	(\$162)		
Net Take Home Pay	\$659	\$557	\$681	\$605	\$688	\$588	\$703	\$629

Plan A - Standard Deductible

Plan B - High Deductible

MEDICAL	In Network	Out of Network	In Network	Out of Network
Deductible per year	\$1000 Individual \$2000 Family	\$1000 Individual \$2000 Family	\$ 5,000 Individual \$10,000 Family	\$10,000 Individual \$20,000 Family
Co-Insurance Levels	90%	80%	50%	50%
Out of Pocket Including Deductible per Year	\$1500 Individual \$3000 Family	\$2000 Individual \$4000 Family	\$ 6,350 Individual \$12,700 Family	\$12,700 Individual \$25,400 Family
Office Visit co-pay	\$ 30	\$ 30	Deductible and Co-Insurance	Deductible and Co-Insurance
Emergency Room co-pay	\$225	\$225	Deductible and Co-Insurance	Deductible and Co-Insurance
Urgent Care co-pay	\$ 50	\$ 50	Deductible and Co-Insurance	Deductible and Co-Insurance
Lifetime Benefit	\$Unlimited	\$Unlimited	\$Unlimited	\$Unlimited
RX PLAN	In Network	Out of Network	In Network	Out of Network
Generic	\$15 Co-pay	\$15 Co-pay +20% of submitted cost after co-pay	Deductible and Co-Insurance	Deductible and Co-Insurance
Formulary	\$45 Co-pay	\$45 Co-pay +20% of submitted cost after co-pay	Deductible and Co-Insurance	Deductible and Co-Insurance
Non Formulary	\$75 Co-pay	\$75 Co-pay +20% of submitted cost after co-pay	Deductible and Co-Insurance	Deductible and Co-Insurance
Specialty Drugs	\$90 Co-pay	Not Covered	Deductible and Co-Insurance	Not Covered

SAME FOR BOTH PLANS

VISION (rolling year)	In Network	Out of Network
Eye Exam co-pay	\$ 10, \$40 contacts	\$ 38 reimbursement
Lenses co-pay	\$ 10	\$ 28 reimbursement
Premium Progressive Lens	\$ 95 co-pay	\$ 44 reimbursement
Frames	\$130 Allowance	\$ 65 reimbursement
Contacts	\$130 Allowance	\$104 reimbursement

DENTAL (calendar year)	
Deductible	\$ 50
Co-Insurance Levels	80%
Benefit per Person	\$500 / Year

LIFE INSURANCE	
\$ 10K Employee	- doubles for accidental death
\$ 5K Spouse	
\$ 2K Children	1 month – 18 years, unless full time student

Visit drive4kb.com/benefits to see the Plan Summary with more detailed coverage information.