

Benefits Highlights

TOTAL REWARDS
HUMAN RESOURCES
UNIVERSITY OF ROCHESTER

OPEN ENROLLMENT 2023

OCTOBER 2022

Overview

New and Noteworthy

The annual open enrollment period for University of Rochester benefits for calendar year 2023 will be held from Tuesday, November 1–Tuesday, November 15, 2022.

Choosing the right benefit plan is an important and challenging decision. Resources are available on the Open Enrollment website (rochester.edu/benefits/openenrollment) to help guide you through selecting your 2023 benefits. There you can access your 2023 rates, ALEX, webinars, Q&A sessions, the steps needed to complete your benefit elections, and answers to common questions. If you need additional assistance, please contact the Total Rewards Office at totalrewards@rochester.edu.

1. Rate Increase Delayed

Just as many of you are contending with rising costs and inflation, the University is experiencing the same effects in virtually every aspect of our operations. Increasing health care costs coupled with increasing claims trends year over year makes it necessary to increase health plan premiums in the coming year. The cost to the University to subsidize health care costs at the current rate will substantially increase as well. The University covers an average of 87% of our faculty and staff health care costs, which continues to be above national benchmarks of 75% to 80% of costs. Recognizing the financial pressures our employees are facing, however, the University will delay for six months the premium increases that would normally go into effect January 1, 2023, effectively providing a full year of health plan benefits with only half a year of increased cost. New premium rates will not start until July 1, 2023.

2. HSA and FSA contribution limits have increased for 2023.

Health Savings Account (HSA)*

- \$3,850 for single | \$7,750 for plans with dependents
- Additional \$1,000 contribution if the account holder is age 55 or older

Flexible Spending Accounts (FSA)*

- Health Care or Limited Purpose FSA—\$2,850 limit
- Dependent Care FSA—\$5,000 per household**

* Eligibility rules apply

**Federal non-discrimination guidelines require the University to test the Dependent Care FSA to ensure that highly compensated employees, as defined under IRS guidelines, do not disproportionately contribute to the Dependent Care FSA. Highly compensated employees may have their FSA maximum contribution amount reduced if the test results do not meet federal guidelines.

3. FSA Rollover Benefit

Eligible employees electing to contribute to a Health Care FSA or Limited Purpose FSA in 2023, may roll over up to \$570 of remaining 2022 funds to 2023. To be eligible for rollover, employees must elect to contribute during open enrollment. Employees who do not elect to contribute in 2023 will forfeit leftover 2022 FSA funds. Dependent Care FSA is not eligible to have a rollover to 2023.



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4. University-funded HSA funding will return next year.

Eligible full-time faculty, staff, residents and fellows earning less than \$64,900 (salary band 1) who are enrolled in the YOUR HSA-Eligible Plan will receive \$200 (for single) or \$400 (for plans with dependents) of University funding into their HSA by certifying their eligibility during Open Enrollment.

5. The embedded out-of-pocket maximum has increased for the HSA-Eligible family-level coverage.

The embedded out-of-pocket maximum for HSA-Eligible In-Network health plans has been increased to \$8,350. This only applies to you if you are enrolled in plans covering dependent(s) with claims paid in the Tier 2 network. For more information, view the Health Program Guide located at rochester.edu/totalrewards/openenrollment.

6. Lower Life Insurance Rates

Effective January 1, 2023, eligible faculty and staff will see lower rates for Group Universal Life (GUL) insurance.

Review your Eligibility

The Benefit Plans offered by the University of Rochester to eligible employees cover a wide range of benefits. Since eligibility for the plans varies and eligibility rules apply, please be sure to review the benefits eligibility website at rochester.edu/human-resources/benefits/eligibility-enrollment.



▶ Use the camera on your phone to scan the QR code and jump directly to helpful resources.