

THE POOL

Western Michigan
Health Insurance

MSBO Annual Conference

*What's Next for Employee Benefits in a
Changing Political Landscape?*

Chris Glass & Chris LaHaie



Agenda

- *The Hard Cap – Behind the Scenes*
- *PA 152 Changing Landscape*
- *Understanding Plan Migration*
- *Negotiation Considerations*





The Hard Cap – Behind the Scene

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What is PA 152?

Public Act 152 of 2011 limits the amount that public employers are allowed to pay towards employee medical benefit plans.

In order to satisfy the law, public employers have two options:

- *Pay up to a statutorily established “hard cap” amount for medical benefit plans. Each year the hard cap increases by medical CPI percentage.*
- *Pay no more than 80% of medical benefit plan costs. Employees are responsible for 20%.*





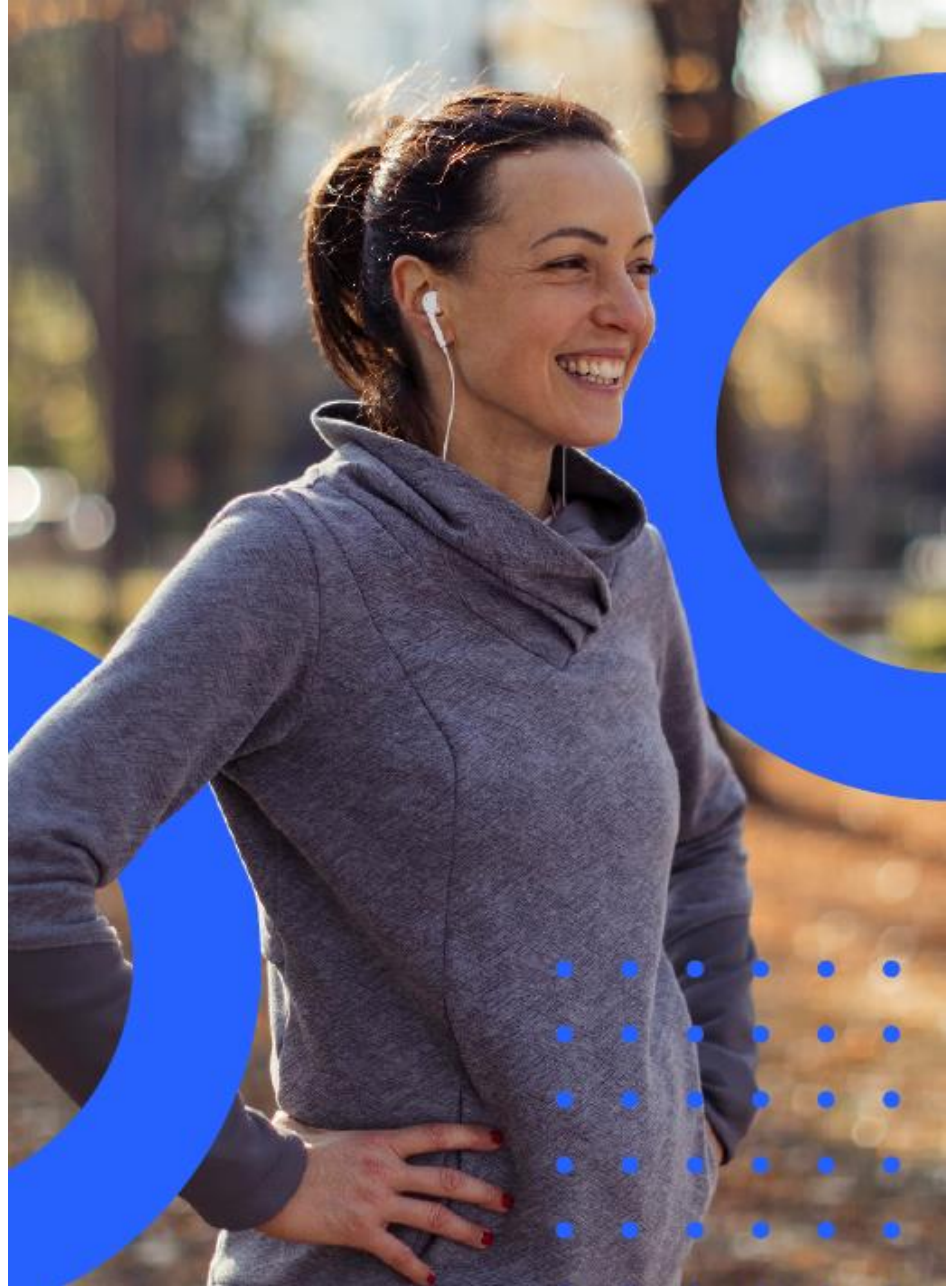
***86% of school
districts in Michigan
are utilizing the hard
cap option for health
insurance***

**Data based on survey of 330 school districts
across Michigan.*

Why are public entities choosing the hard cap?

- *Option best suits their needs based on plan structure and out-of-pocket cost.*
- *Hard cap allows for more plan offerings - 73% of districts offer 3 or more plans for employees to choose from.*
- *Depending on plan selection under the hard cap, a district typically pays more than 80% of the cost. On average districts are paying around 85% of cost.*
- *In some instances the district pays the entire premium for employee if the plan amount falls under the hard cap amount – also allowing for HSA contributions.*

**Data based on survey of 330 school districts across Michigan.*

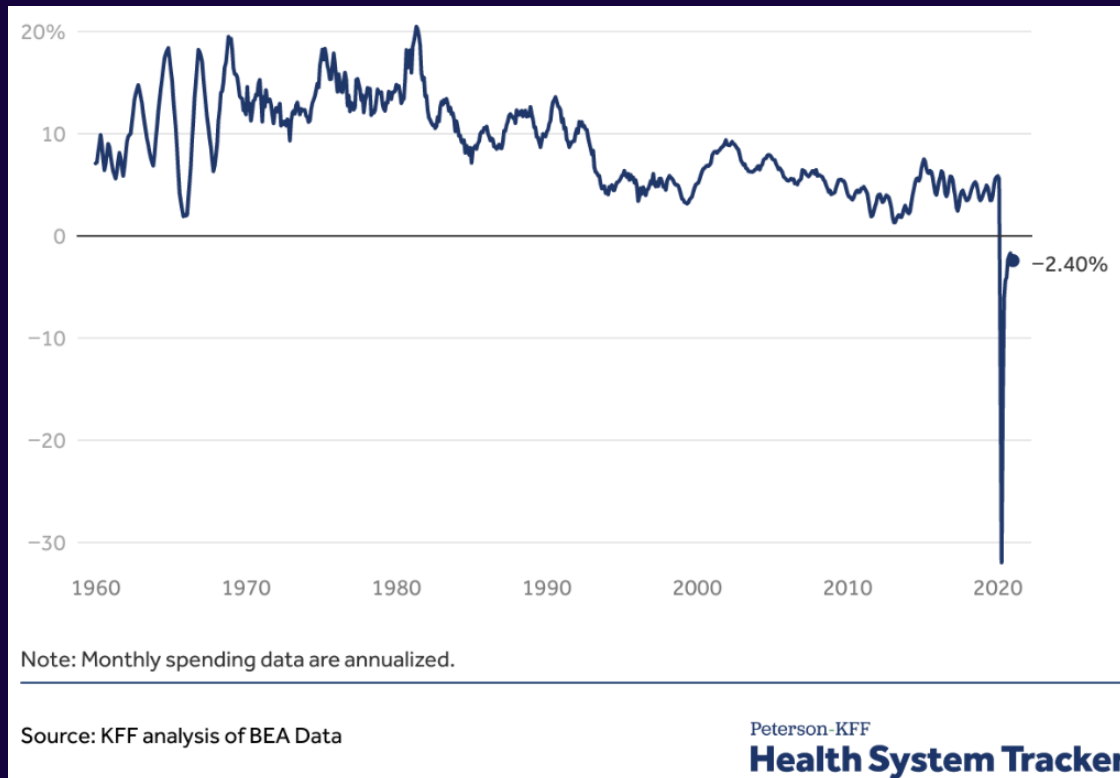
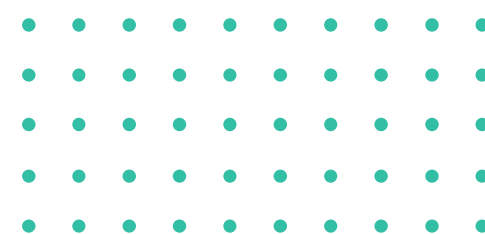


Understanding Medical CPI

- *PA 152 capped rates increase annually by the Medical Consumer Price Index.*
- *Medical CPI is a lagging indicator, even more so than other CPI categories.*
 - *Health Insurance CPI for September 2023 reflects margins from 2021.*
- *Medical CPI is comprised of:*
 - *Medical Care Services (82% weight)*
 - *Medical Care Commodities (18% weight)*
 - *Health Insurance CPI (9% weight)*
- *Medical CPI is not an accurate measure for predicting price increases in premiums for health insurance.*



Healthcare Utilization – 1960 - 2020

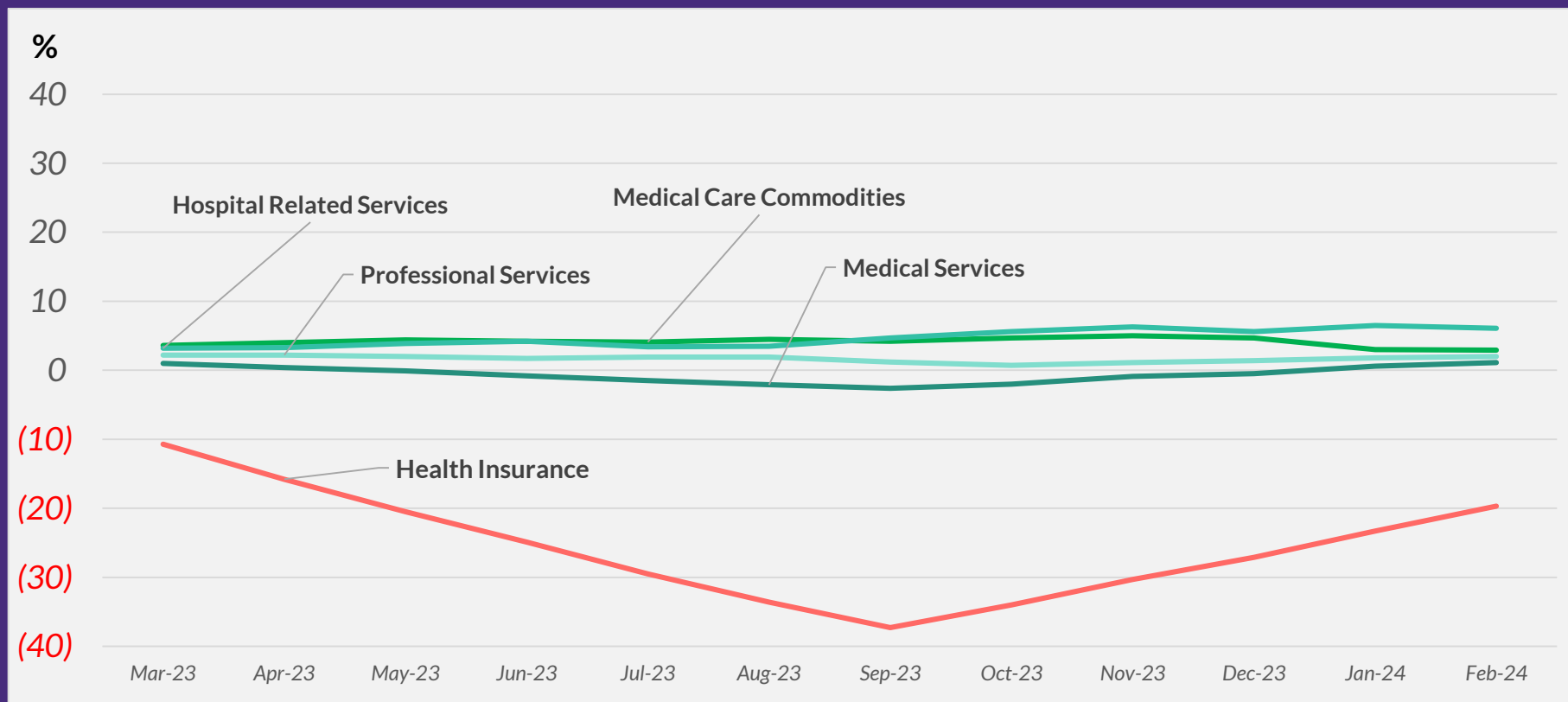


Pandemic resulted in sharp decline of healthcare utilization.

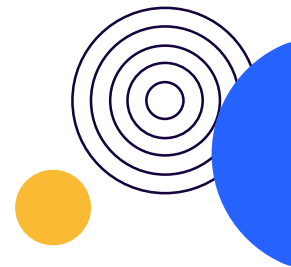
Historical Medical CPI

Category	Weight	Cost Increase*
Medical Care Commodities	18%	+2.9%
Professional Services	45%	+2.0%
Hospital Related Services	28%	+6.1%
Health Insurance	9%	-19.7%
		+1.4%

2025 Cap Experience Period



PA 152 Hard Cap Update



Health Care Inflation by Month and Year

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	CAP Calculation*	Effective Year
2014	2.1	2.3	2.2	2.4	2.8	2.6	2.6	2.1	2	2.1	2.5	3		
2015	2.6	2.3	2.5	2.9	2.8	2.5	2.5	2.5	2.5	3	2.9	2.6	2.5	
2016	3	3.5	3.3	3	3.1	3.5	3.9	4.9	4.9	4.3	4	4.1	3.3	
2017	3.9	3.5	3.5	3	2.7	2.7	2.6	1.8	1.6	1.7	1.7	1.8	3.4	
2018	2	1.8	2	2.2	2.4	2.5	1.9	1.5	1.7	1.7	2	2	1.9	
2019	1.9	1.7	1.7	1.9	2.1	2	2.6	3.5	3.5	4.3	4.2	4.6	2.0	2020
2020	4.5	4.6	4.7	4.8	4.9	5.1	5	4.5	4.2	2.9	2.4	1.8	3.3	2021
2021	1.9	2	1.8	1.5	0.9	0.4	0.3	0.4	0.4	1.3	1.7	2.2	3.7	2022
2022	2.6	2.4	2.8	3.2	3.7	4.5	4.8	5.4	6.0	5.0	4.2	4.0	1.3	2023
2023	3.1	2.3	1.5	1.1	0.7	0.1	-0.5	-1.0	-1.4	-0.8	0.2	0.4	4.1	2024
2024	1.0	1.4											0.2	2025

	Hard Cap - 2024	Hard Cap - 2025
		0.2% Adjustment
Single	\$ 7,702.85	\$ 7,718.25
Two-Person	\$ 16,109.06	\$ 16,141.28
Family	\$ 21,007.43	\$ 21,049.84

Health Insurance Burden

Health Care

Blue Cross reports \$777 million loss for 2022 amid rising costs, poor portfolio performance

Andy Balaskovitz - March 1, 2023



The Blues are in the red.

Blue Cross Blue Shield of Michigan reported Wednesday a net loss of \$777 million for 2022 due to rising operating costs, losses from its market portfolio and poor investment response.

The Detroit health insurer reported a loss on revenue of \$32.8 billion, down from a net income of \$360 million on revenue of \$32.5 billion in 2021.

Category	Weight	Cost Increase*
Medical Care Commodities	18%	+2.9%
Professional Services	45%	+2.0%
Hospital Related Services	28%	+6.1%
Health Insurance	9%	-19.7%
		+1.4%

BUSINESS

Blue Cross Blue Shield of Michigan posts 2023 operating loss amid rising drug costs

Candice Williams
The Detroit News

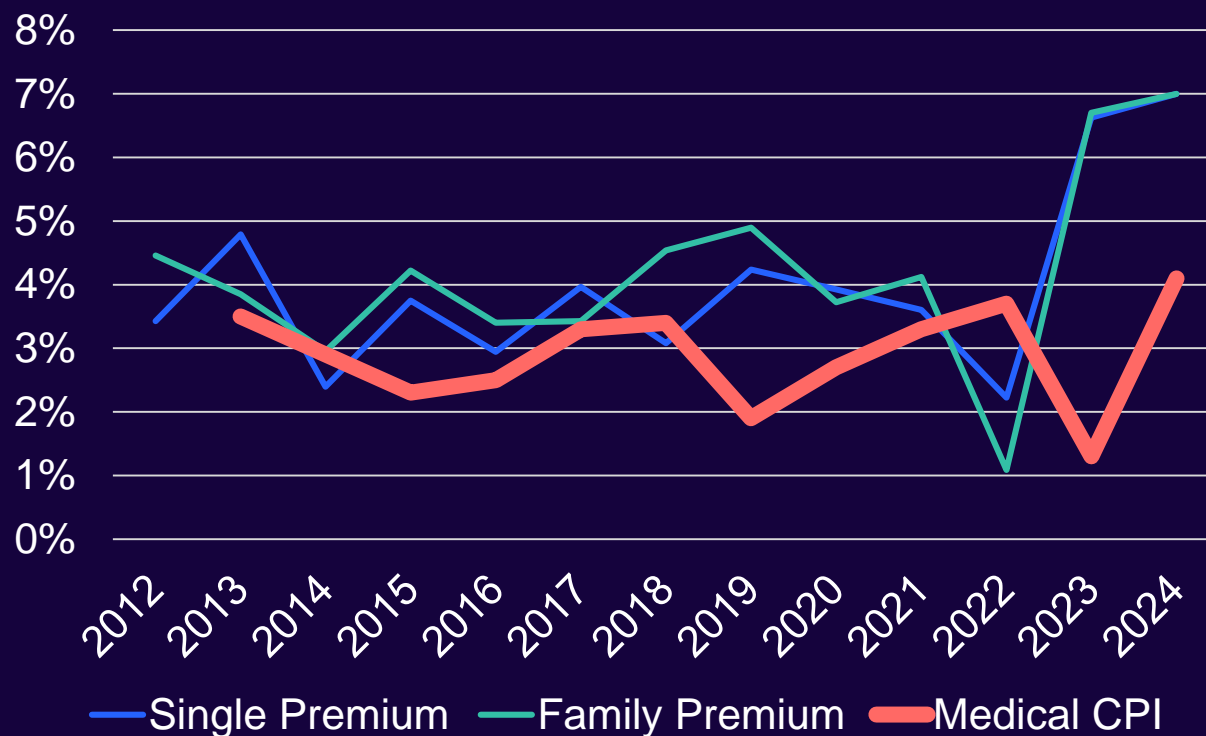
Published 2:06 p.m. ET March 1, 2024 | Updated 6:32 p.m. ET March 1, 2024

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Blue Cross Blue Shield of Michigan reported an operating loss of \$544 million in 2023, as the insurer experienced an increase in medical and pharmacy claims and costs, including popular medications used for weight loss and diabetes.

The insurer saw a net gain of \$100 million on \$36.3 billion in revenue across its companies for the calendar year ending Dec. 31, officials said Friday during the company’s annual financials briefing. They attribute the gain to the company’s strong investment portfolio and profits earned by subsidiaries.

Medical - CPI vs. Premium Trends



Medical CPI increases have typically lagged premium increases.

Impact on Employees

Family Plan (2024)	\$24,000
PA 152 Cap (2024)	\$21,007
% Increase in Plan (2025)	8%
% Increase in Cap (2025)	.2%
PA 152 Cap (2025)	\$21,049
Family Plan (2025) Est. @ 8%	\$25,920
Employee Out-Of-Pocket Increase	\$1,872

- Under PA 152 any increase in premium beyond the Cap increase, falls on the employee.
- If rates in 2025 increase by 8% and Medical CPI is .2%, the employee will shoulder a 7.8% out-of-pocket increase.





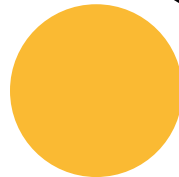
PA 152 – Legislative Dynamics & Reforms

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What are the barriers to PA 152 reform?

- *Disrupting the current public employer health insurance landscape.*
- *Reforms could impact entities (municipalities) who have opt-out abilities under the existing law.*
- *Conflicting ideas on solutions between stakeholders – administrators, unions, etc.*
- *Cost implications – any reform considered would push costs from employees to employers.*



Legislative Timeline

- *Treasury releases the updated 2025 hard cap amounts – Late March*
- *Budget Season – April - June*
- *Election Season - July – November*
- *Lame Duck - November/December*

JANUARY						
S	M	T	W	T	F	S
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7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31			

FEBRUARY						
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MARCH						
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31						

APRIL						
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MAY						
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JUNE						
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9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30						

12 - gray box - Session Day 12 - border box - State Holiday

PA 152 Reform Options

1.

Full repeal of
PA 152

2.

Eliminate the
hard cap option
in PA 152

3.

Hybrid
Approach –
Increase hard
cap amounts
and index

4.

Subsidization
of Healthcare
costs

Full Repeal of PA 152

- *Repealing PA 152 would return healthcare discussions fully back to the bargaining table.*
- *No longer will there be legislative cost controls.*
- *Who remains a policy holder will still be a prohibited subject of bargaining.*



Hybrid Approach

- *Increase “hard cap” amounts for single, two-person and full family.*
- *Migrate rate adjustments from Medical CPI to a different factor such as the Milliman Medical Index.*
- *Impact would increase costs for employers and depending on adjustments lead to plan migration.*



Eliminate the Hard Cap Option

- *If the hard cap option was eliminated and public entities were pushed to 80/20 or 90/10 minimum, it would cause significant disruption in plan offerings.*
- *Result (likely) in increased costs for public employers.*
- *Migration would occur where individuals would move to more expensive plans.*



Subsidizing Healthcare Costs

- *With changes to PA 152 you could see a push to have cost increases included in the budget.*
- *Precedent with this approach - retirement costs.*
- *Concern would be using the budget takes away from other funding streams such as the foundation grant. Covering Cost increases at the state level leaves little incentive to negotiate the best rates locally.*



Estimating Cost – Hybrid Proposal

	PA 152 Rates (2024)	Prior Proposal Rates
Single	\$7,702	\$8,400
Two-Person	\$16,109	\$18,900
Full Family	\$21,007	\$23,500
	Total Financial Impact	\$204,126,189

****The financial impact is estimated using plan sampling and 21-22 FID data. Cost increase only accounts for public K-12 entities.****

Planning Ahead

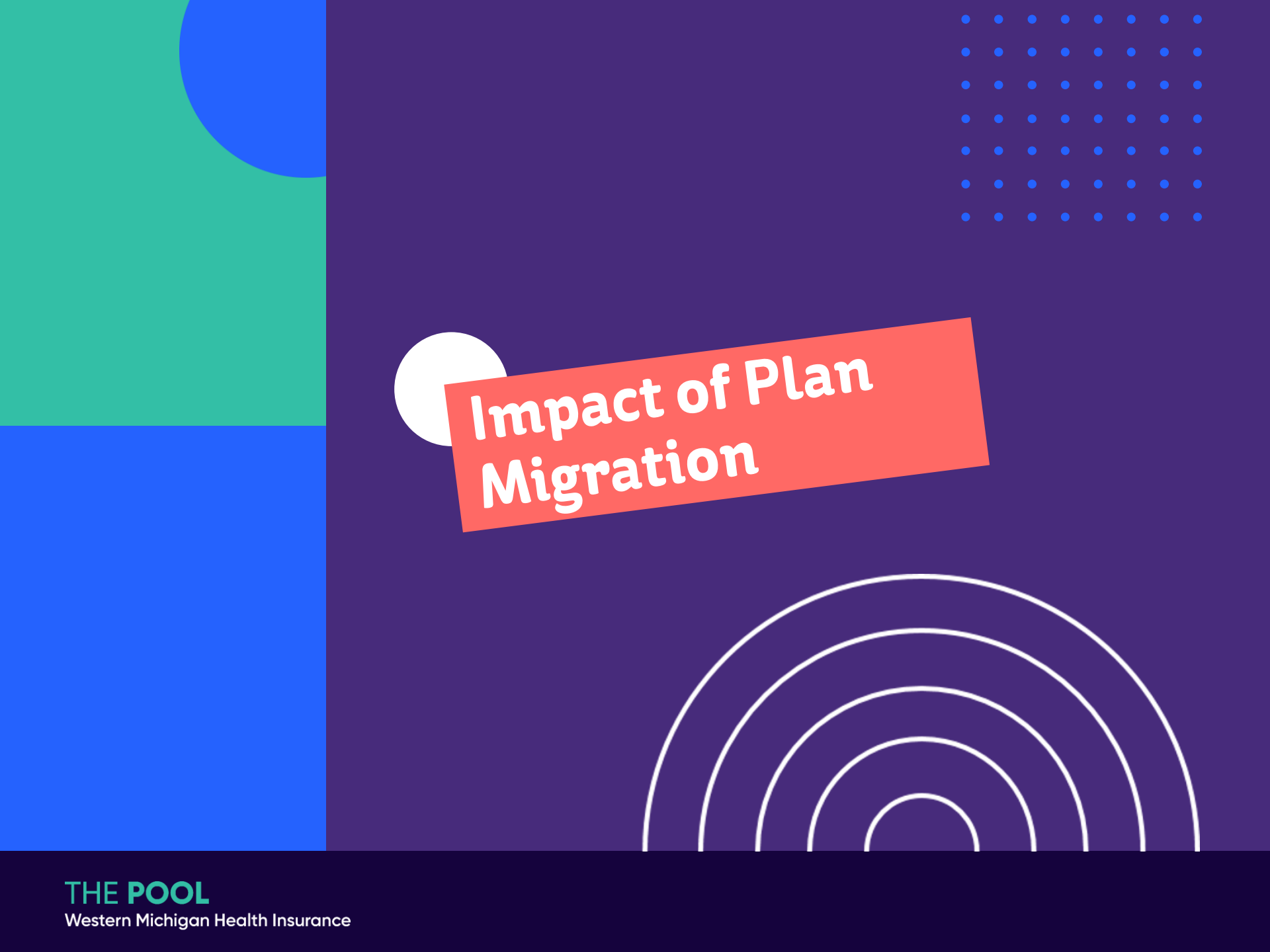


- *Review your contract language to better understand your obligations.*
- *If you're bargaining – be sure to review contract language. Changes to PA 152 can have a dramatic impact on cost for districts.*
- *Review your current plans to make sure you have a range of offerings – plans at or near the cap will likely exceed the cap.*
- *If your plans are all above the hardcap you may want to add a plan at or below the hardcap to give employees a “no cost” option.*

Organizational Considerations



- *Based on information shared to date – any change to PA 152 is likely to come late fall.*
- *This will certainly add additional complexity to organizations who have fall open enrollments.*
- *Once employees select plans they cannot change unless they have a life qualifying event – loss of coverage, birth, divorce, etc.*



Impact of Plan Migration

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What is Plan Migration?

- *Plan migration occurs when employees are incentivized to move to a different healthcare plan.*
- *If out-of-pocket costs increase for employees **they're likely to move to a cheaper plan.***
- *If out-of-pocket costs are reduced, **they're likely to move to a more expensive plan.***



Max Out of Pocket Exposure – Hard Cap

Plan - \$250/500 100%

Annual Family Premium (2024) - \$27,504

Employee share after hard cap for 2024 = \$6,497 (\$27,504 - \$21,007)

Max exposure = \$500 deductible + \$6,497 = \$6,997

Plan - \$1,600/\$3,200 100% HDHP

Annual Family Premium (2024) - \$22,380

Employee share after hard cap for 2024 = \$1,373 (\$22,380 - \$21,007)

Max exposure = \$3,200 deductible + \$1,373 = \$4,573

Max Out of Pocket Exposure - 90/10

Plan - \$250/500 100%

Annual Family Premium (2024) - \$27,504

Employee share 10% = \$2,750 (Employer = \$24,754)

Max exposure = \$500 deductible + \$2,750 = \$3,250

*Eliminating the “hard cap”
will result in employees
selecting higher cost plans
because they will be
incentivized to do so.*

Plan - \$1,600/\$3,200 100% HDHP

Annual Family Premium (2024) - \$22,380

Employee share 10% = \$2,238 (Employer = \$20,142) 20% higher than \$250 plan

Max exposure = \$3,200 deductible + \$2,238 = \$5,438



PA 152 – Legislative Dynamics & Reforms

**Large Opportunity with
a small window...**



Large Opportunity with a small window...

As districts bargain this year, they must consider the looming implications of a 0.2% Hard Cap Increase combined with a significant premium increase.

- ✓ This is information you currently have, but those across the table may not yet be considering.
- ✓ Consider bargaining language to protect your district from significant cost increases in the event of a drastic change or complete removal of PA 152.

This approach will help control local district health care costs while providing a “good-will” gesture to your staff.



Large Opportunity with a small window...

Consider instituting a Local Contribution Cap

Plan Type	January 1, 2025	2024-2025	2025-2026	2026-2027
		2.50%	2.50%	2.50%
Single	\$ 7,718.26	\$ 7,911.22	\$ 8,109.00	\$ 8,311.72
Two Person	16,141.28	16,544.81	16,958.43	17,382.39
Full Family	21,049.85	21,576.10	22,115.50	22,668.39



Large Opportunity with a small window...


Consider instituting a Local Contribution Cap

In the event PA 152 of 2011 is amended or replaced prior to the expiration to this agreement, the Local Contribution Cap shall take precedent, as allowable by statute.

Fail safe: In the event an law subsequent to PA 152 of 2011 explicitly prohibits such a Local Contribution Cap, and the cost of current medical insurance premiums exceed the contributions provided in the Local Contribution Cap as provided, wage reductions will be withheld to fully offset the difference moving forward through the completion of this agreement.



Plan Migration



XYZ Schools will pay over
\$4.5 Million for employee insurance in
2022-23.

66 Employee Only

29 Employee + 1 Dependent

158 Employee + 2+ Dependents

795 Lives are covered

54 PPO Select (100%) \$250/500

74 Versatile 3 (90%) \$250/500

124 HDHP HSA (100%) \$1,500/\$3,000



Insurance 101

Try using an insurance cost generator

Employee Group	Your Estimated 2024 Health Care					
TKEA	\$ 500.00					
Enrollment	* Disclaimer: Blue Cross negotiates discounts with hospitals, doctors, and other health care providers, so it can be difficult to estimate your projected expenses.					
Family						

Plan	Biweekly Cost	Annual Cost	Deductible	Annual Out of Pocket Cost w/ Deductible	Coinsurance Based on your estimate above	Estimated Annual Out-of-Pocket Expense (In-Network)
Select PPO	167.12	4,010.88	500.00	4,510.88	-	4,510.88
Versatile PPO	52.86	1,268.64	500.00	1,768.64	-	1,768.64
Flexible Blue 2	-	-	500.00	500.00	-	500.00

Based on the information provided above, your lowest cost option is most likely						Flexible Blue 2
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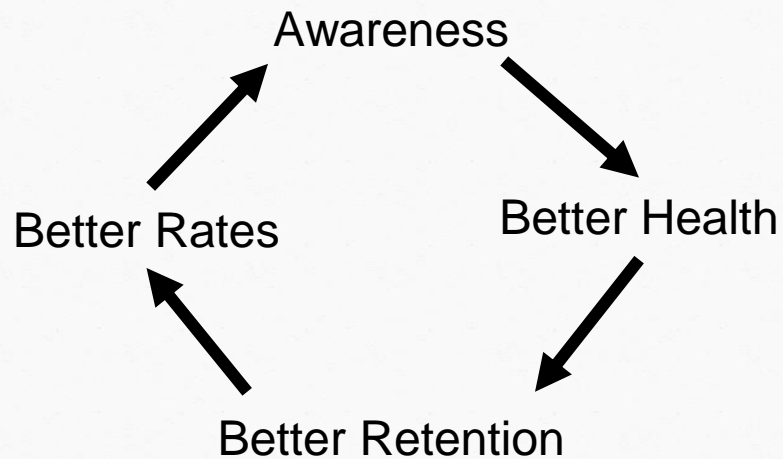
Disclaimer - Each individual situation merits different considerations to determine which plan is best for you. The information provided above is for illustrative purposes only and is not intended to provide a definitive decision. Thornapple Kellogg Schools does not endorse any medical plan over any other, nor does it bear responsibility of any employee plan decisions.

Insurance 101 EA Generator Multi-District



Insurance 101

**A great opportunity to
build trust & morale...**




Knowledge is power... show
them you care!



To do list: Goes through the following with staff...

- ✓ Insurance 101 – Terms & Vocabulary
- ✓ PA 152 – “The Hard Cap”
- ✓ 2024 Premium Rates
- ✓ How do deductions work?
- ✓ Scenarios – What plan may be best for you?
- ✓ Health Savings Accounts (HSAs) and the Loan
- ✓ Flexible Spending Accounts (FSAs)
- ✓ Optional Coverages
- ✓ The Blue Cross Blue Shield (BCBS) website
- ✓ A walk-through of our open enrollment form



Premium – The monthly cost of an insurance plan.

Hard Cap – PA 152 of 2011 created a new law that limited the amount public employers pay toward employee benefit plans.


Employer Contribution – Up to the Hard Cap, or less, depending on the specific agreement or contract.

Employee Contribution – The difference between the premium & employer contribution.




Insurance 101

CARRIER BENEFIT PLAN RENEWAL	SELECT		VERSATILE		H.S.A.	
	WmHIP BCBS 1/1/2024		WmHIP BCBS 1/1/2024		WmHIP BCBS 1/1/2024	
Plan Basics	In-Net	Out-Net	In-Net	Out-Net	In-Net	Out-Net
Individual Deductible	\$250	\$500	\$250	\$500	\$1,600	\$3,200
Family Deductible	\$500	\$1,000	\$500	\$1,000	\$3,200	\$6,400
Coinsurance Level	100%	80%	90%	70%	100%	80%
Individual Coinsurance Maximum	NA	\$2,500	\$1,000	\$2,500	NA	\$5,100
Family Coinsurance Maximum	NA	\$5,000	\$2,000	\$5,000	NA	\$10,200
Other Plan Details	In-Net	Out-Net	In-Net	Out-Net	In-Net	Out-Net
Hospital Services	Ded/100%	Ded/80%	Ded/90%	Ded/70%	Ded/100%	Ded/80%
Inpatient Care	Ded/100%	Ded/80%	Ded/90%	Ded/70%	Ded/100%	Ded/80%
Emergency Care	\$50		\$50 copay then 90% after Ded		Ded/100%	
Urgent Care	Ded/100%	Ded/80%	Ded/90%	Ded/70%	Ded/100%	Ded/80%
Office Visits (Primary Care/Specialist)	\$10	Ded/80%	\$20	Ded/70%	Ded/100%	Ded/80%
Preventive Care	100%	Not Covered	100%	Not Covered	100%	Not Covered
Chiropractic Visits (24 visits)	Ded/100%	Ded/80%	Ded/90%	Ded/70%	Ded/100%	Ded/80%
Physical/Occupation/Speech Therapy (60 visits)	Ded/100%	Ded/80%	Ded/90%	Ded/70%	Ded/100%	Ded/80%
Hearing Care	100%	Not Covered	100%	Not Covered	100%	Not Covered
Massage Therapy (24 visits)	Ded/100%	Ded/80%	Ded/90%	Ded/70%	Not Covered	
Durable Medical Equipment	Ded/100%	Ded/80%	Ded/90%	Ded/70%	Ded/100%	Ded/80%
Prescription Drugs						
Generic	\$10		\$10		\$10 after Deductible	
Preferred Brand	\$40		\$40		\$40 after Deductible	
Non-Preferred Brand	\$40		\$40		\$40 after Deductible	
Mail Order Prescriptions (90 Days)	2x Copay		2x Copay		2x Copay after Deductible	



How do deductions work?

- 
- ✓ The employee cost of insurance is withheld from 24 or 19 pays.
 - ✓ The amount is a blend of the premium cost (changes July 1) and hard cap (changes January 1).
 - ✓ No employees receive an insurance withholding the first two pays in September each year.



For example...

**A teacher who selects Full-Family PPO Select Plan will pay
\$4,010.76 from September 29, 2023 to August 16, 2024**

That's twenty-four equal installments of \$167.12.

How did we get there?



\$4,010.76 over 24 pays....

**July & August
2023**

Hard Cap was
\$1,681.70/mo

Premium charged
was \$1,971.79/mo...
but ended up being
\$2,038.83/mo

$\$2,038.83 - 1,971.79 =$
\$67.04. x 2 months

\$134.08

**Sept. – Dec.
2023**

Hard Cap is
\$1,681.70/mo

Premium is
\$2,038.83/mo.

$\$2,038.83 - 1,681.70 =$
\$357.13 x 4 months

\$1,428.52

**Jan. - June
2024**

Hard Cap is
\$1,750.65/mo

Premium is
\$2,038.83/mo

$\$2,038.83 - 1,750.65 =$
\$288.18 x 6 months

\$1,729.08

**July & August
2024**

Hard Cap is
\$1,750.65/mo

Premium will be
\$2,110.19/mo

$\$2,110.19 - 1,750.65 =$
\$359.54 x 2 months

\$719.08



Another example...

A teacher who selects Full-Family Versatile PPO 90% plan will pay \$1,268.56 from September 29, 2023 to August 16, 2024

That's twenty-four equal installments of \$52.86

How did we get there?



\$1,268.56 over 24 pays....

**July & August
2023**

Hard Cap was
\$1,681.70/mo

Premium charged
was \$1,753.26/mo...
but ended up being
\$1,812.87/mo

$\$1,812.87 - \$1,753.26 =$
 $\$59.61 \times 2 \text{ months}$

\$119.22

**Sept. – Dec.
2023**

Hard Cap is
\$1,681.70/mo

Premium is
\$1,812.87/mo.

$\$1,812.87 - \$1,681.70 =$
 $\$357.13 \times 4 \text{ months}$

\$524.68

**Jan. - June
2024**

Hard Cap is
\$1,750.65/mo

Premium is
\$1,812.87/mo

$\$1,812.87 - \$1,750.65 =$
 $\$62.22 \times 6 \text{ months}$

\$373.32

**July & August
2024**

Hard Cap is
\$1,750.65/mo

Premium will be
\$1,876.32/mo

$\$1,876.32 - \$1,750.65 =$
 $\$125.67 \times 2 \text{ months}$

\$251.34



Another example...

**A teacher who selects Full-Family High Deductible plan will pay
ZERO DOLLARS from September 29, 2023 to August 16, 2024**

That's twenty-four equal installments of \$0.

How did we get there?



\$0 over 24 pays....

July & August 2023

**Hard Cap was
\$1,681.70/mo**

**Premium charged
was \$1,626.38/mo...
but ended up being
\$1,681.68/mo**

All still under the cap.

\$0.00

Sept. – Dec. 2023

**Hard Cap is
\$1,681.70/mo**

**Premium is
\$1,681.68/mo.**

**Premium is under the
cap.**

\$0.00

Jan. - June 2024

**Hard Cap is
\$1,750.65/mo**

**Premium is
\$1,681.68/mo**

**Premium is still under
the cap.**

\$0.00

July & August 2024

**Hard Cap is
\$1,750.65/mo**

**Premium will be
\$1,740.53/mo**

**Premium is still under
the cap.**

\$0.00



*** Disclaimer** – Each individual situation merits different considerations to determine which plan is best. The information below is not intended to point anyone in any particular direction.

- If enrolled in the **PPO Select** Plan you are **GUARANTEED** to spend **\$4,010.76** out of pocket even if you never visit the doctor.
- You then have a \$500 deductible to satisfy.
- So you're likely to spend **\$4,510.76** on medical insurance on the Family **PPO Select** Plan.

Now go back and look at the High Deductible Plan...

CARRIER BENEFIT PLAN RENEWAL	SELECT		VERSATILE		H.S.A.	
	WmHIP BCBS 1/1/2024		WmHIP BCBS 1/1/2024		WmHIP BCBS 1/1/2024	
Plan Basics	In-Net	Out-Net	In-Net	Out-Net	In-Net	Out-Net
Individual Deductible	\$250	\$500	\$250	\$500	\$1,600	\$3,200
Family Deductible	\$500	\$1,000	\$500	\$1,000	\$3,200	\$6,400
Coinsurance Level	100%	80%	90%	70%	100%	80%
Individual Coinsurance Maximum	NA	\$2,500	\$1,000	\$2,500	NA	\$5,100
Family Coinsurance Maximum	NA	\$5,000	\$2,000	\$5,000	NA	\$10,200
Other Plan Details	In-Net	Out-Net	In-Net	Out-Net	In-Net	Out-Net
Hospital Services	Ded/100%	Ded/80%	Ded/90%	Ded/70%	Ded/100%	Ded/80%
Inpatient Care	Ded/100%	Ded/80%	Ded/90%	Ded/70%	Ded/100%	Ded/80%
Emergency Care	\$50		\$50 copay then 90% after Ded		Ded/100%	
Urgent Care	Ded/100%	Ded/80%	Ded/90%	Ded/70%	Ded/100%	Ded/80%
Office Visits (Primary Care/Specialist)	\$10	Ded/80%	\$20	Ded/70%	Ded/100%	Ded/80%
Preventive Care	100%	Not Covered	100%	Not Covered	100%	Not Covered
Chiropractic Visits (24 visits)	Ded/100%	Ded/80%	Ded/90%	Ded/70%	Ded/100%	Ded/80%
Physical/Occupation/Speech Therapy (60 visits)	Ded/100%	Ded/80%	Ded/90%	Ded/70%	Ded/100%	Ded/80%
Hearing Care	100%	Not Covered	100%	Not Covered	100%	Not Covered
Massage Therapy (24 visits)	Ded/100%	Ded/80%	Ded/90%	Ded/70%	Not Covered	
Durable Medical Equipment	Ded/100%	Ded/80%	Ded/90%	Ded/70%	Ded/100%	Ded/80%
Prescription Drugs						
Generic	\$10		\$10		\$10 after Deductible	
Preferred Brand	\$40		\$40		\$40 after Deductible	
Non-Preferred Brand	\$40		\$40		\$40 after Deductible	
Mail Order Prescriptions (90 Days)	2x Copay		2x Copay		2x Copay after Deductible	





*** Disclaimer** – Each individual situation merits different considerations to determine which plan is best. The information below is not intended to point anyone in any particular direction.

- So the **HSA** plan costs **\$3,200** to meet your deductible. The **Versatile** plan costs **\$1,268.56** even if you never go to the doctor.
- With a \$500 deductible, you're at **\$1,768.56** once you meet your deductible... then you pay 10% coinsurance.
- You would theoretically need **\$14,814** in medical expenses to reach \$3,200 out of pocket with the Versatile Plan.
- You would theoretically need **\$27,923** in medical expenses to reach \$4,510 out of pocket with the Versatile Plan.



Health Savings Accounts (HSA)

- 
- ✓ If you are enrolled in a High-Deductible Health Plan (HDHP)
 - ✓ Funded through payroll deduction
 - ✓ \$\$ never subject to income tax
 - ✓ IRS allows contribution of \$8,300 in 2024 (\$4,150 for individual) with \$1,000 additional if 55 or older.



Update your beneficiaries!!



2024 Annual Insurance Enrollment Form - TKEA Group

clahaie@tkschools.org [Switch account](#)



Your email will be recorded when you submit this form

Have you updated your life insurance beneficiaries lately?

Please be advised that you are entitled to **\$50,000** of life insurance at **no cost**. It is best practice to review your beneficiaries on an annual basis.

This is not required, but if you have not reviewed your beneficiaries recently, please **download and complete** this [Insurance Benefit Enrollment Form](#).

Please send it back via interoffice mail or drop it off directly in central office to **Tanya Saylor**.



Let's take a look at the
BCBS website...

member.bcbsm.com



Let's take a look at that Open Enrollment Form



2024 Open Enrollment

2024 Annual Insurance Enrollment Form - TKEA Group

Click on the links below for more information on each topic:

[Health Insurance Benefit Coverage Summaries](#)

[Optional Additional Life / Disability Insurance Information](#)

[Dependent Care Flexible Spending Information](#)

[Tax Sheltered Annuity Information](#)

For more information on your employee benefits, please visit the [TK Staff page](#).

clahaie@tkschools.org [Switch account](#)



* Indicates required question

[Click here](#)



Let's take a look at that Open Enrollment Form



Full Family Medical Insurance - TKEA

Thornapple Kellogg Schools provides three (3) options for medical insurance. Please click on the summaries below for more information:

[PPO Select - 0% Co-Insurance - \\$500 Deductible](#)

[Versatile - 10% Co-Insurance - \\$500 Deductible](#)

[Flexible Blue High Deductible \(HSA\) - 0% Co-Insurance - \\$3200 Deductible](#)

The cost shown below is approximate, and represents your withholding for 24 pay periods during the 2024 calendar year. It may vary slightly depending on your previous plan.

Please select your plan below:

Please select your **full family** medical insurance for 2024:

- ☐ PPO Select (Approx. \$167.12/pay)
- ☐ Versatile (Approx. \$52.86/pay)
- ☐ Flexible Blue HSA (\$0.00/pay)

[Click here](#)