



2024 EMPLOYEE BENEFITS GUIDE

Open Enrollment: November 13 – December 1, 2023



Welcome to Benefits Enrollment 2024



Dear faculty and staff,

I am delighted to share the 2024 Open Enrollment Benefits Guide and invite all benefits-eligible faculty and staff to participate in benefits enrollment November 13 through December 1.

As a new member of the UVM community, I've quickly realized what a great decision joining the UVM community has been for me and my own family. People at UVM have been welcoming, encouraging, and supportive as I navigate the ins-and-outs of campus and work to build a working community that reflects the university's Common Ground Values.

In my conversations across campus, the subject of employee benefits often arises. UVM's wide range of comprehensive benefits are one of the most valued features and common reasons people give for building a career at UVM. A great example is Lynn Willette who celebrated a 40-year staff milestone this year. If you haven't already read her story in [Inside UVM](#), don't miss it. Lynn began working at UVM in 1983 as a housekeeper in Residential Life and is now a Research Assistant for the Larner College of Medicine. Great benefits, and the opportunity to grow professionally, are the two reasons Lynn cites for making UVM her career home. Her story, and countless others, give powerful testimony to UVM being a great place to work and grow professionally.

I encourage you to take a moment to read the information in this guide and consider what benefits best serve your needs for the coming year. The guide also includes important cost information illustrating both the employee and university costs.

Finally, I want to offer my deep appreciation to UVM faculty, staff, and leaders, for waking up every day focused on making UVM an inspiring place to develop today's learners into tomorrow's leaders. You are the heart of this institution and I look forward to working together with you to improve our benefit offerings.

Sincerely,

A handwritten signature in black ink that reads "Chris Lehman". The script is fluid and cursive, with a prominent "C" and "L".

Chris Lehman
Chief Human Resources Officer
University of Vermont

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2024 Benefits Highlights



BENEFITS & WELLNESS FAIR

NOVEMBER 15, 2023
8:00am – 3:30pm
Dudley H. Davis Center
Silver Maple Ballroom

CONTACT HR

PH: 802-656-3150
EMAIL: HRInfo@uvm.edu
85 South Prospect Street
228 Waterman Building
Open: 8:00 am – 4:30 pm
Monday – Friday
www.uvm.edu/human-resources/

New in 2024...

- 15% increase in Medical insurance premiums.
- 0% increase for Dental, Vision, Life, Long-Term Disability, and Short-Term Disability insurances offered through UVM.
- Use PeopleSoft Self-Service to review, change, or elect Medical, Dental, Vision and Short-Term Disability.
- Use PeopleSoft Self-Service to elect Health and Dependent Care Flexible Spending Accounts (FSA). An election must occur to participate in these plans for 2024.
- You can rollover up to \$610 of unused Health Care Flexible Spending Account from 2023 to 2024.
- Change your 403(b) Retirement Savings Employee Contribution Percentage in PeopleSoft Self-Service.
- ROTH Contributions have been added for 457(b) Employee Contributions in 2024.



Enrolling in 2024 Benefits

UVM benefits-eligible employees have the opportunity to enroll in UVM benefits when hired, during the annual open enrollment period, and when a qualifying life event occurs. Once enrolled in UVM benefits, elections remain in effect unless a qualifying life event such as marriage, divorce, birth of a child, adoption, occurs (changes must be made within 20 calendar days of the event).

HR requests employees to review benefits annually and make any changes during the Open Enrollment period. Please note, Health and Dependent Care Flexible Spending Accounts require annual re-enrollment.



HOW TO ENROLL IN BENEFITS FOR 2024 USING PEOPLESOFT:

- Enroll for benefits online through [PeopleSoft Self-Service](#).
- If you are currently enrolled in benefits and do not wish to change your elections you do not need to do anything.
- If you want to sign up for a new benefit, change an existing benefit, or enroll in Flexible Spending Accounts, Voluntary Short-Term Disability or add/subtract a dependent you must enroll online through PeopleSoft (see the PeopleSoft Self-Service Enrollment Guide (PDF) link below).
- View the benefits you are currently enrolled in through PeopleSoft HR. Select Self Service > Benefits > Benefits Summary.
- Benefits selected during Open Enrollment take effect January 1, 2024, however Life insurance and Long-Term Disability changes are effective upon approval.
- If you experience a “Qualifying Life Event,” such as a change in marital status, eligible number of dependents (birth/adoption of a child), gain/loss of insurance coverage (spouse’s employer coverage), and changes due to a judgment, decree, or court order please contact HRInfo@uvm.edu to complete enrollment/change forms.
- You may change your 403(b) retirement savings contribution during Open Enrollment and during any pay period throughout the year.
- Review and update your personal information like dependents, address, and emergency contacts.

[PeopleSoft Log-in](#) →

[PeopleSoft Self-Service Enrollment Guide \(PDF\)](#) →



Benefit Insurance Premiums

“While the rising costs of healthcare are a formidable concern, the university covers on average 84% of eligible employees’ premiums and maintains its cost distribution scale based on levels of pay. The university is proud to offer insurance plans to all eligible faculty and staff that enable the best healthcare for individuals and our families.”

~ Chris Lehman, CHRO

EMPLOYEE PREMIUM COSTS JANUARY 1 THROUGH DECEMBER 31, 2024:

UVM BCBSVT Medical Plan	15% increase
Delta Dental Base Option	0% increase
Delta Dental High Option	0% increase
VSP Vision Insurance	0% increase
Standard Life Insurance	0% increase
Standard LTD Insurance	0% increase
Standard VSTD Insurance	0% increase






Medical Insurance Coverage

Medical insurance is critical protection for you and your family in the event of illness or injury. UVM’s plan provides extensive coverage with low co-payments and deductibles.

UVM is self-insured and pays all medical claims. Your efforts to stay healthy and use medical services wisely will help contain future cost increases.

 VHP POS Open Access Plan		
	In-Network	Out-of-Network (Prior BCBSVT approval Required)
Deductible	\$0 individual/ \$0 family	\$500 individual/ \$1,000 family
Out-of-Pocket Maximum	\$2,500 individual/ \$5,000 family	\$2,500 individual/ \$5,000 family
Office Visits	\$10 PCP/\$20 Specialist	30% coinsurance
Emergency Room	\$50	\$50
Urgent Care	\$20	\$20
Inpatient Hospital Stay	\$250 per admission	30% coinsurance

Participants in Vermont and western New Hampshire must select a Primary Care Provider (PCP). A PCP is a general practitioner, family practitioner, pediatrician, internal medicine practitioner, nurse practitioner, naturopath or osteopath who is a member of the BCBS network, You can find a network PCP by visiting the [BCBS website](#).

Participants outside of Vermont and western New Hampshire are not required to select a PCP and can use the Blue Card PPO Network for nationwide coverage.

[2024 Calendar Year UVM & Employee Costs](#) ➔



Prescription Drug Coverage

Prescription Drug Coverage includes a \$100 annual deductible per person, per year with a maximum of \$300 per year per family. In-network pharmacies and Vermont Blue Rx (OptumRx) mail-order services file claims directly with Blue Cross Blue Shield (BCBS) automatically.

Prescription Drugs	In-Network
Deductible	\$100 individual/ \$300 family
Rx Out-of-Pocket Maximum	\$1,300 individual/ \$2,600 family
Rx Copay (30-day supply)	\$5/\$20/\$40 (generic/formulary/non-formulary)
Rx Copay (90-day supply)	\$15/\$60/\$120 (generic/formulary/non-formulary)

Visit the BCBS online [Prescription Center](#) for information on Formulary/Drug Lists, viewing your pharmacy benefits, and ways to fill your prescriptions.

Questions? Call about coverage and plan allowances or pharmacy questions:

- ▶ Coverage or Plan Allowances BCBS 877-493-1947
- ▶ Pharmacy-Related Questions Vermont Blue Rx (OptumRx) 877-493-1950

Waiving Medical Coverage in 2024?

Those waiving coverage may continue to do so by completing an election in PeopleSoft Self-Service. If you waive UVM medical coverage and can demonstrate coverage elsewhere, UVM may provide you with \$1,000 in annual compensation if eligible. You must make this election annually to receive reimbursement.



Dental Insurance Coverage

UVM offers two levels of dental coverage through Northeast Delta Dental to all employees (Base Option and High Option).



	Base Option	High Option
\$25 individual/\$75 family deductible	Applies to Coverage A, B, C & D	Applies to Coverage B, C & D
Calendar Maximum Per Person	\$750	\$2,000
Coverage A – Preventative (e.g. exams, cleanings, x-rays)	100%	100%
Coverage B - Minor Restorative (e.g. root canals/fillings/crowns/extractions)	80%	80%
Coverage C - Major Restorative (e.g. implants/bridges)	50%	60%
Coverage D (Orthodontics)	50% up to \$500	50% up to \$1,500
2024 Employee Dental Monthly Premiums		
Employee Only	Free	\$10.75
Employee + Spouse	Free	\$21.29
Employee + Child(ren)	Free	\$23.31
Employee + Family	Free	\$34.55



Voluntary Vision Insurance

Employees in Benefit Groups A, B or C are eligible for voluntary vision insurance. Please note, if you enroll during Open Enrollment—this coverage will begin January 1, 2024. While this voluntary benefit is fully employee-paid, UVM negotiated very competitive group rates which are far more affordable than the rates participants would find on their own. To find a VSP provider visit [VSP Network Provider](#).



Employees who wish to begin participating in 2024 Voluntary Vision Insurance or change enrollment must use PeopleSoft. If you are already enrolled and want to stay enrolled, no action is required. New for 2024: If you do not need prescription glasses or contacts, use your frame and lens allowance to purchase non-prescription sunglasses or non-prescription blue light filtering glasses.

Below is a summary of vision benefits offered by this plan.

	Copay	In-Network Allowance	Out-of-Network Allowance
Vision Exam (once every plan year)	\$0	Covered in Full	Up to \$45 reimbursement, less any applicable co-payment
Prescription Glasses: Lenses (once every plan year)	\$20 for Materials	Single vision, lined bifocal, lined trifocal or lenticular lenses and standard progressive lenses covered in full.	Up to \$30/\$50/\$65/\$100 reimbursement Single/Bifocal/Trifocal/Lenticular
Frame (once every other plan year)		\$150 allowance for a wide selection of frames. \$200 allowance for featured frame brands and 20% savings on the amount over the allowance.	Up to \$70 reimbursement, less any applicable co-payment.
Elective Contact Lenses (once every plan year)	\$60 max. copay (Fitting and Evaluation)	\$150 allowance for contacts. When contact lenses are obtained, the covered person shall not be eligible for lenses and frames again for one plan year.	Up to \$105 reimbursement
		Employee MONTHLY Pre-tax Premiums	
Employee	\$7.26		
Employee + Spouse	\$14.51		
Employee + Children	\$13.68		
Employee + Family	\$22.77		

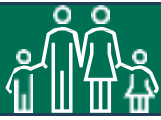
Other Vision Discounts through UVM Medical and Dental Plans

Please note that even if you choose not to participate in the VSP supplemental vision plan, if you are enrolled with BCBS health insurance, you already receive the following benefits if you use a Vision Service Plan (VSP) Network Provider:

- One examination per calendar year with a \$20 co-pay;
- 20% savings on a complete pair of prescription glasses and sunglasses from any VSP provider within 12 months from your last vision exam; and
- 15% savings on a contact lens fitting and evaluation.

To find a VSP provider visit [VSP Network Provider](#).

Additionally, Northeast Delta Dental offers a free Vision Discount Program through EyeMed if you present your Delta Dental member card to an EyeMed provider. It is free to all Northeast Delta Dental subscribers and their dependents, and provides a discount of up to 35% off eyewear. To learn more about the EyeMed Vision Discount Plan, visit [EyeMed](#).



Term Life Insurance

You may increase your term life insurance coverage during Open Enrollment or within 20 days of a qualifying life event. Evidence of insurability is required—please complete the [Medical History Statement](#) when submitting a request to increase coverage or add a dependent.



[Medical History Statement](#) →

Employee Options	
Amount of Coverage	Premium Cost-Share
\$10,000	Free to employees. 100% paid by UVM
\$50,000	\$17,000 of chosen \$50,000 coverage level is University paid
2x—7x Base Salary (up to \$2 Million)	Cost-Share is based on age, salary and level of coverage selected (\$17,000 of chosen coverage level is University paid)
Dependent Options (employee election must be \$50,000+)	
Amount of Coverage	Premium Cost-Share
Spousal Coverage	
\$20,000	Cost-Share is based on age, salary and level of coverage selected
½ of Employee's Coverage (up to \$200k)	
Child Coverage (under age 26)	
\$10,000 per child	\$0.26 / child per month



Voluntary Short-Term Disability (VSTD) Insurance



Employees who wish to begin participating in VSTD or cancel enrollment must use [PeopleSoft Self-Service](#). If you are already enrolled and want to stay enrolled no action is required.

Non-Represented Staff, Staff United, Teamsters, United Electrical Workers, and Postdoctoral Associates, Fellows or Trainees are eligible for this coverage if employed at least 0.75 FTE on a 12-month basis, or 1.0 FTE on a 9, 10 or 11 month basis (Benefit Groups A, B or C). If you elect VSTD during Open Enrollment this fall, coverage will be effective January 1, 2024. The VSTD benefit is voluntary and 100% employee-paid. Premium payments will be made through a payroll deduction starting in January 2024.

Voluntary Short-Term Disability (VSTD) replaces 70% of your salary if you are unable to work due to a medically qualified absence and run out of leave time (or want to preserve it). VSTD insurance begins income replacement after 30 days and provides income replacement for up to a maximum of six months.

Important highlights of the VSTD plan:

The VSTD benefit is non-taxable income replacement equaling 70% of gross annual salary (which is equivalent to 90-100% of an employee's after-tax salary) for up to six months of a medically qualified absence from work after an initial 30-day exclusion period. Insurance coverage is provided by the Standard Insurance Company (the same company that provides our Long-Term Disability and Life insurance plans).

Employee Premiums

As a large employer, UVM negotiated group rates which are more affordable than the rates participants would receive if they purchased this insurance on their own. The cost per individual employee is dependent on an employee's specific salary. For example, the MONTHLY premium is \$18.78 for an employee with a \$30,000 salary and \$43.82 for an employee with a \$70,000 salary.



Long-Term Disability (LTD) Insurance



The Long-Term Disability plan provides income and benefit protections for employees who have elected coverage under the plan and are unable to work for a period of greater than six months. You are eligible for LTD insurance coverage if you have completed at least one year of service and are employed at least 0.75 FTE on a 12-month basis, or 1.0 FTE on a 9, 10 or 11 month basis (Benefit Groups A, B, or C). You must complete a [Medical History Statement](#) when enrolling or increasing coverage during open enrollment.

Employees have a choice of 60% or 70% income replacement, and the option to pay their LTD premium with pre- or post- tax dollars.

[Long-Term Disability Rate Chart](#) →



Flexible Spending Accounts



A Flexible Spending Account (FSA) allows you to set aside pre-tax dollars from your paycheck to pay for eligible out-of-pocket health and/or dependent care expenses. You submit claims for specific health and/or dependent care expenses tax-free. The University contracts with EBPA to administer employee FSA claims. For a full list of qualified expenses, see the resources on the [Flex Spending page](#).

To participate in 2024, you must enroll in [PeopleSoft](#) by December 1, 2023. If you participated in 2023, you must enroll again to participate in 2024. (Rollover balances will be available per federal regulations with or without a new enrollment.)

	2023 Limits	2024 Limits
Health FSA	\$3,050	\$3,200
Dependent Care FSA	\$5,000	\$5,000

Q&A	Health Care FSA	Dependent Care FSA
How much can I contribute in 2024?	\$3,200	\$5,000 (or \$2,500 if married and filing taxes separately).
What can I use FSA dollars for?	Medical, dental, or vision out-of-pocket expenses	Day care, day camp or before/after school care for children under 13.
How much of my FSA election can I use on the first day of the plan year?	Full amount elected	Only the amount contributed to paycheck to date.
At the end of the plan year, what balance can I roll into the next year?	\$610	\$640
How long do I have to spend FSA dollars on services?	January 1 – December 31, 2024	
How long do I have to submit forms for reimbursement of 2023 expenses?	March 31, 2024	

Flexible Spending Accounts can also help you save money by reducing your taxable income on an annual basis, leaving you with more spendable income! To estimate your annual contribution and potential savings, use the FSA Tax Savings Calculator, offered by EBPA: <https://ebpa.wealthcareportal.com/Page/TaxSavings>



UVM Retirement Savings Plans

UVM offers a generous employer contribution to employee 403(b) accounts when eligible employees contribute the minimum pre-tax contribution of 2% or 3%. Employees can choose from a wide range of investment options with TIAA or Fidelity. Changes to employee contributions can be made at any time, but Open Enrollment is a good time to review this valuable benefit.

	Minimum Employee Contribution	Employer Contribution	Waiting Period
Faculty & Officers	3%	10%	2 years / 4 Consecutive Semesters
Staff	2%	10%	3 years

	2023 Contribution Limits	2024 Contribution Limits
Employee Limit	\$22,500	

Participants age 50 or older who wish to contribute more than the maximum elected deferral amount listed above may be able to elect one or both of the following options by completing the calendar year catch-up election form. **Note: If you elected the catch-up contribution in 2023 and want to continue in 2024, you must submit a new election form during Open Enrollment.**

Age 50+ Catch-up	Are you turning 50 or older in 2024?	\$7,500
Special §402(g) Years of Service Catch-Up	To qualify: <ul style="list-style-type: none"> ■ You must have worked at UVM for 15+ years, and ■ You must have contributed less than \$5,000/year during your 1st years with UVM 	+ up to \$3,000 for employee contributions only

Have financial questions? Fidelity and TIAA have financial consultants who can meet with you to review your retirement planning goals and answer your questions. Contact them to schedule an appointment.

- **Fidelity:** Visit <https://digital.fidelity.com/prgw/digital/wos> or call 1-800-642-7131 (UVM Plan #52744)
- **TIAA:** Visit <http://www.tiaa.org/public/tcm/uvm> or call 1-800-732-8353 (UVM Plan #150984)



Retiree Health Savings Plan



UVM established the Retiree Health Savings Plan (RHSP) to help employees pay for qualified healthcare expenses during retirement. After one year of employment, UVM will make regular after-tax contributions to the plan for benefits-eligible faculty and staff hired on or after 1/1/2012. Employees must attain age 65 with a minimum of 15 years of service to be vested in employer contributions.

All benefits eligible faculty and staff are allowed to contribute personal after-tax contributions to their RSHP regardless of hire date. For more information, see the [RHSP webpage](#).

[Retiree Health Savings Plan](#) →



Important Dates to Remember...

UVM Enrollment/Change Forms and PeopleSoft elections must be received by: December 1, 2023, (no later than 4:30pm).

For those jointly employed by UVM and UVMHC, the UVMHC deadline is November 17, 2023.

[UVM BENEFITS WEBSITE](#) →

NOTE: All information contained in this benefit guide is intended to be a summary of the 2024 benefits for active employees. UVM reserves the right to change, amend, or terminate these benefits at any time. In the event of a discrepancy between what appears in this document, handbooks or collective bargaining agreements, and the individual insurance subscriber certificate, the insurance subscriber certificate of the benefit plan will govern. This includes Medical, Dental, Vision, Life, and Short-Term and Long-Term Disability insurance, Flexible Spending Accounts (FSA) and Retirement Savings.

