

To: District Staff
Re: Health Insurance Premium Information

From: Brenda Pittman, Benefits Specialist
Date: April 17, 2014

Health insurance coverage options and costs listed are in effect 07/01/2014-06/30/2015.

Trad 100: SC068-O0 (aka Plan 1; Traditional 100; Basic with Major Medical; First Dollar Plan)

\$100 Single/\$300 Family Deductible
\$2,080/person maximum annual out-of-pocket; not including prescription drugs.
After deductible, 20% co-insurance on services.
Lifetime Maximum = Unlimited
All routine/preventive care services covered at 100%.
Prescription Drugs = \$7/Preferred, \$10/Non-Preferred

Single Premium = \$ 833.09/month x 12 months = \$ **9,997.08/year** per Pay Period
Family Premium = \$2,091.38/month x 12 months = \$**25,096.56/year** per Pay Period

\$300 CMM (Comprehensive Major Medical): SC068-W0 (aka Plan 2)

\$300 Single/\$900 Family Deductible
\$1,500 Single/\$3,000 Family maximum annual out-of-pocket; not including prescription drugs.
After deductible, 20% co-insurance on services.
Lifetime Maximum = Unlimited
All routine/preventive care services covered at 100%.
Prescription Drugs = \$8/Preferred generic, \$16/Preferred brand, \$32/Non-preferred

Single Premium = \$ 683.55/month x 12 months = \$ **8,202.60/year** per Pay Period
Family Premium = \$1,733.71/month x 12 months = \$**20,804.52/year** per Pay Period

Plan 830: SC068-V0 is a Comprehensive Major Medical (CMM) (aka Consumer Directed Health Plan (CDHP))

Voluntary Employees' Beneficiary Association (VEBA) contribution as provided by contract or labor agreement language (\$1200 over 12 mo with Single coverage and \$2400 over 12 mo with family coverage).
\$1,200 Single/\$2,400 Family Deductible; includes prescription drugs
\$1,200 Single/\$2,400 Family maximum annual out-of-pocket; includes prescription drugs.
Lifetime Maximum = Unlimited. All routine/preventive care services covered at 100%.
Prescription Drugs = 100% after deductible; Closed formulary.

Single Premium = \$ 636.12/month x 12 months = \$ **7,633.44/year** per Pay Period
Family Premium = \$1,591.42/month x 12 months = \$**19,097.04/year** per Pay Period

Plan 860: SC068-HA is a Comprehensive Major Medical (CMM) (aka Consumer Directed Health Plan (CDHP))

Health Savings Account (HSA) compatible. Employer HSA contribution option available as provided by contract or labor agreement language (\$2000 over 12 mo with Single coverage or \$3000 over 12 mo with family coverage).
\$3,125 Single/\$6,250 Family Deductible; includes prescription drugs.
\$3,125 Single/\$6,250 Family Maximum Annual out-of-pocket; includes prescription drugs.
Lifetime Maximum = Unlimited. All routine/preventive care services covered at 100%.
Prescription Drugs = 100% after deductible; Closed formulary.

Single Premium = \$ 534.56/month x 12 months = \$ **6,414.72/year** per Pay Period
Family Premium = \$1,336.97/month x 12 months = \$**16,043.64/year** per Pay Period without HSA
per Pay Period with HSA

Minimum Value Plan: SC068-MO is a Consumer Directed Health Plan (CDHP)

Health Savings Account (HSA) compatible.
\$6,250 Single/\$12,500 Family Deductible; includes prescription drugs.
\$6,250 Single/\$12,500 Family Maximum Annual out-of-pocket; includes prescription drugs.
Lifetime Maximum = Unlimited. All routine/preventive care services covered at 100%.
Prescription Drugs = 100% after deductible; Closed formulary.

Single Premium = \$ 430.78/month x 12 months = \$ **5,169.36/year** per Pay Period
Family Premium = \$1,077.50/month x 12 months = \$**12,930.00/year** per Pay Period

How Your Deduction is Calculated: Yearly Cost of the Plan (from above) \$ minus Benefit per Year (from individual or bargained contract) = Total Employee (EE) Cost. Divide Total EE Cost by # of your *Scheduled* Paychecks = Total Deduction per Paycheck \$.

Need help choosing a plan? Contact **Paul Pederson** of **Pederson Benefits** for an individual consultation regarding insurance options. pauldhpederson@gmail.com or phone 1-651-454-4069 (toll free 1-888-261-5127).

Other questions? Contact me at 507.333.6022 or via email at bpittman@faribault.k12.mn.us.

This is only a summary and is subject to the terms of the Contract. If there is a discrepancy between this Summary and the Contract, the Contract is considered correct.