

# Simply HR

Spring 2020

## Healthcare Frequently Asked Questions

Q: Why does the EPO have no out-of-network benefits?

A: By nature of the plan, the EPO is an in-network only plan. Adding out-of-network services would increase its cost as it would become a PPO Plan like the Direct Access.

Q: Can I use my HRA or FSA for out-of-network services?

A: Yes, funds in your HRA or FSA can be used for any eligible medical, dental, prescription or vision members expense. It is not limited to payment of in-network services.

Q: What are my copays for prescription drugs?

A: Copays in both Direct Access and EPO are identical and never subject to a deductible. \$10 for generic drugs, \$25 for brand name and \$50 for non-preferred drugs. Savings can be attained by using mail order where you can get a 90-day supply for the equivalent of 2 copays.

Q: What lab services are in-network?

A: Subscribers may utilize either Quest or LabCorp as the in-network provider of lab services in both Direct Access and EPO Plans.

## Employee Assistance Program

During these troubling times, more than ever before, we understand that employees and their families need access to mental health services and Monmouth, along with our EAP service team is fully committed to addressing this issue.

We are all grappling with COVID-19 and the fallout. Concern for the health and safety of family and friends, feelings of isolation, job losses and financial difficulties only intensify our emotions. EAP service is a free benefit to you and your immediate family

members. It provides 8 free counseling sessions to each employee and each of their dependents. Continued services can be arranged with utilization of healthcare claims. New intakes for clinical services can be done via video sessions. Employees and family members can call **1-800-300-0628** for an enhanced, over-the-phone safety assessment by our Central Access Specialists before scheduling their video intake session. The [Calm Collection](#) is a series of short videos to help relieve stress and employees can access them at their convenience.

## How to Find an In-Network Provider

The Horizon Blue Cross Blue Shield network of providers available in the University sponsored healthcare options, Direct Access and the EPO, is one of the largest. It is comprised of more than 6,150 hospitals, 600,000 physicians and 23,500 specialists nationwide. The provider directory for in-network providers is identical in the Direct Access Plan and the EPO Advantage Plan. The provider directory is available on the [Horizon Portal](#).

## Important Dates: TIAA

TIAA continues to be available for one on one virtual meetings with employees. Please call 800-732-8353 to schedule an appointment. The schedule is as follows:

- July 1, Jul 23
- August 12, August 27
- Sept 10, Sept 22

Check the [HR Website](#) for additional availability.

# The CARES Act

The recently passed Coronavirus Aid, Relief and Economic Security (CARES) Act provides opportunities for plan participants whose finances were adversely impacted by COVID-19 to take distributions and loans from their retirement savings plan balances.

The CARES act **temporarily** changes some rules for how participants of the plan can take savings from their retirement plan accounts. Please keep in mind that distributions from your retirement plan should be one of your last choices as you could forgo potential future growth of your retirement account funds. Also, if you have fewer savings working for you over time, you may have less money to retire.

An “eligible participant” is a plan participant who has experienced an adverse financial consequences due to COVID-19.

Currently the plan allows for up to five (5) loans with a maximum cumulative loan amount of \$50,000. Under the CARES Act, the maximum amount an eligible participant can take in plan loans has increased for loans taken between **March 27, 2020 and September 23, 2020**. During this time period, the maximum amount an eligible participant can take in loans is the lesser of \$100,000 or the amount of their vested plan account balance.

Payments on loans taken in this time period may be delayed by one year following the date of the loan.

In addition, if you have an existing loan with repayments due between March 27, 2020 and December 31, 2020, you may defer payment through December 31, 2021.

Eligible participants may take a retirement plan account withdrawal from their plan account if they can certify that they meet one of the conditions listed above. While these withdrawals will be subject to ordinary taxes, the CARES Act waives the 20% mandatory federal tax withholding and the 10% early withdrawal penalty for such distributions. This withdrawal option is for all eligible participants regardless of age. The Care Act has a provision allowing tax on the income from these eligible distributions to be paid ratably over a three (3) year period. Participants should speak with their tax advisor regarding taxation on any distribution.



# A Warm Welcome to.....

- Ann Marie Mauro.....School of Nursing and Health Studies
- James Albers .....University Marketing & Communication
- Allison Warren.....Facilities Management
- Sharon Gandy .....Facilities Management
- Tiffany Longo.....Biology