



# Benefit News

**Inside this issue:**

Spotlight Benefit—Dental	1
Ask the Benefit Insider	1
Focus on TRS	2
Retirement News	2

## Spotlight Benefit—Dental

The HCBE Dental Plan is self-funded, as you know, and Direct Reimbursement administers our claims. There’s been a recent change.....Direct Reimbursement is now a part of Wells Fargo. If enrolled, you should have received a new Dental plan ID card. The new ID’s provide unique information for you and will assist with claim filing and online claim access. Dental Benefits and contact information remain the same – no change there.

**How The Dental Plan Works-** The plan is set-up to reimburse your Dental expenses as follows:

HIGH OPTION	LOW OPTION
100% of the first \$150 of eligible expenses, then the plan pays 50% of the next \$1,700 of eligible expenses to a maximum benefit of \$1,000.	100% of the first \$100 of eligible expenses, then the plan pays 50% of the next \$1,300 of eligible expenses to a maximum benefit of \$750.
Orthodontia is included.	Orthodontia Not included.

Dental Plan claim forms are posted online on the HCBE Employee Benefits Center. Feel free to access the online system to print a routine dental or orthodontia claim form and review more plan details.

**Notice:**

- \* We are conducting a short Benefits Survey to hear what you think about several of our most popular plans. Please look for the survey email and click the link to participate.
- \* The survey will close on August 10th, so please do not delay.

## The Benefit Insider Answers Your Questions

**How long can my children be covered by the benefit plan?** Typically, never-married children are eligible for coverage until their 19<sup>th</sup> birthday. However, coverage can continue from age 19 – 25 if your child is a full-time student and not eligible for benefits through their employer.

**How do I cover my child as a full-time student?** In advance of your child’s 19<sup>th</sup> birthday, request a full-time student status letter from the Registrar’s office at your child’s school. For State Health, complete a Dependent Student Status Update form. Forward all to State Health or to your Benefits Office. To update Dental Plan benefits, forward a copy of the full-time student verification letter to Wells Fargo. Be sure to do this timely every year.

**Do I have Vision Benefits?** Routine vision benefits are provided for State Health Benefit Plan members (in-network). Routine Eye Exams are covered at 90 or 100% (depending on your plan) but are limited to one eye exam every 24 months. HMO members also have \$ 200 to spend each year for glasses and contacts.



## Focus on Teacher Retirement — Contribution Changes

TRS recently notified public school systems in Georgia that it would require us (both the Board and plan participants) to increase our contribution to the plan.

Beginning with the July pay period, the Board will contribute 9.74% of pay (up from 9.28%) and participants will contribute 5.25% of pay (up from 5% of pay previously). The change is needed to offset the effect of lower-than-expected returns on the Plan's investments. These increased contributions keep the plan well funded and able to meet its future benefits obligations to participants.

The impact on individuals will be relatively slight. For example, a teacher earning \$42,000 annually will see their monthly contribution rise by

about \$9. The Board will pay an additional \$18 per month on this teacher's behalf, bringing HCBE's contribution for this teacher to a little over \$4,100 each year.

No one likes to pay more for anything — but we are fortunate to participate in a plan that is financially stable and provides such strong benefits.

For more information on TRS, visit [www.trsga.com](http://www.trsga.com)



## Thinking Ahead: Supplemental Retirement at HCBE

Many of you have chosen to set aside additional dollars for your retirement, in plans offered by companies like VALIC, TIAA-Cref, Prudential and others. While many vendors can mean more choice, we have long been concerned that too many choices add to the cost of in-

At HCBE, our retirement security comes from many sources: TRS or PSERS, the personal savings (and HCBE matching contributions) we choose to invest in our Supplemental Retirement Plan, Medical Coverage that continues into retirement and, at least for now, Social Security. Together, these benefits provide us with security that very few Americans enjoy.

vesting and, ultimately, work to create confusion. Now, Federal regulations require the Board to take a much greater role in the plan(s) and options offered, monitoring plan contributions, etc. As we have worked on our new compliance responsibilities, we are very pleased to report that we have also been able to **lower your cost of investing** and devise a way to provide better participant education at the same time. We are working on the final details of the plan for rollout early in the new school year.

We will have a section of the HCBE website dedicated to the new plan and will be sending information directly to you over

the next two months. Watch your mail and email for details.

