2022 Benefit Reminders

With the new year upon us, it's important to review some timely benefit news and information.

STATE HEALTH PLAN OPEN ENROLLMENT

- Any benefit election you made during Open Enrollment for the State Health Plan takes effect on January 1, 2022. **Remember to review your most recent paycheck** to ensure that the plan you elected is reflected with the corresponding deductions. Deductions for health care are withheld one month in advance of the coverage effective date (December deductions pay for January coverage).

- **All members** should have received a new State Health Plan ID card prior to January 1, 2022 even if no changes were made during Open Enrollment. Due to a system update, your 2021 ID card will **NOT** work after December 31, 2021, so it is imperative that you destroy your 2021 ID card and begin using your **NEW** ID card beginning January 1, 2022.

NCFLEX AND UNIVERSITY BENEFITS

- Any benefit elections you made during Open Enrollment for NCFlex and the University benefit programs take effect January 1, 2022. **Remember to review your paycheck** to ensure that the programs you elected are reflected with the corresponding deductions.

- Please read the information pertaining to the specific plans listed in this update as it may impact your paycheck if you are enrolled in the benefit program referenced.

NCFlex Voluntary Group Term Life Insurance (VOYA)

- If you are enrolled in this NCFlex plan through VOYA Financial, you may see a change in your deduction beginning with your January paycheck. Adjustments to your premium are made based on your age as of January 1, 2022.

Critical Illness (Allstate)

- If you are enrolled in this NCFlex plan through Allstate Benefits, you may see a change in your deduction beginning with your January paycheck. Adjustments to your premium are made based on your age as of January 1, 2022.

Health Care Flexible Spending Account (FSA)

- If you were enrolled in the Health Care FSA for 2021, **eligible health care expenses must have been incurred by December 31, 2021.** You have until **March 31, 2022**, to submit 2021 claims for reimbursement. **There is no limit on the amount you can rollover** of your unused account balance into 2022, as long as you have a minimum balance of at least $25. The rollover will not count toward the 2022 maximum election amount (currently $2,750 for 2021). This rollover feature only applies to the Health Care FSA.
If you enrolled in the Health Care FSA for 2022, eligible health care expenses must be incurred January 1 through December 31, 2022, to be eligible for reimbursement. You have until March 31, 2023, to submit claims for reimbursement. You can rollover up to $550 of unused account balances into the next plan year, as long as you have a minimum balance of at least $25. Any funds exceeding this amount will be forfeited. The rollover will not count toward the following year’s maximum election amount (currently $2,750 for 2022). This rollover feature only applies to the Health Care FSA.

Dependent Day Care Flexible Spending Account (FSA)

- If you were enrolled in the Dependent Day Care FSA for 2021, eligible dependent day care expenses must be incurred by March 15, 2022 provided you remain actively employed through December 31, 2021. You have until March 31, 2022, to submit 2021 claims for reimbursement. Any unused funds will be forfeited.

- If you enrolled in the Dependent Day Care FSA for 2022, eligible dependent day care expenses must be incurred January 1, 2022, through March 15, 2023, to be eligible for reimbursement. You have until March 31, 2023, to submit claims for reimbursement. Any unused funds will be forfeited.

RETIREMENT PLAN LIMITS FOR 2022

- The limit on contributions to a 403(b)/401(k) plan for 2022 is $20,500. If you are over the age of 50, or will turn 50 by December 31, 2022, you are eligible for an additional $6,500 catch-up contribution.

- The limit on contributions to a 457(b) plan for 2022 is also $20,500. If you are over the age of 50, or will turn 50 by December 31, 2022, you are eligible for an additional $6,500 catch-up contribution.

- Employee contributions to a 403(b) and 401(k) plan are combined together when determining your maximum contribution; however, employees can maximize saving opportunities by contributing to a 457(b) plan. Amounts contributed to a 457(b) plan are not combined with your 403(b) and/or 401(k) contributions when determining your maximum contribution limit.

FORM 1095-C

Under the Affordable Care Act (ACA), employers are required to report any qualifying medical coverage that you and your dependents were enrolled in during the previous calendar year. You will receive a Form 1095-C which includes information about the health coverage offered to you by the University. The form will be mailed to your home address sometime in the first quarter of 2022. You will not need to attach or file your Form 1095-C with your 2021 Federal income tax return; however, you may need to use its information when you complete your tax return.

QUESTIONS?

Please contact your Kelly Kennedy or Diana Waser if you need assistance or have questions about the benefit plans you have enrolled in.