welcome to get started strong: your health benefits toolkit. we'll start at 12 pm CT

check out our upcoming webinars

health care in retirement: what medicare doesn't cover	October 13 12-1 pm CT	
cybersecurity: protecting your data and your dollars	November 10 12-1 pm CT	

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get started strong:

your health benefits toolkit

intellicasts

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what we will cover

- How your benefits at work are part of your overall financial plan
- Understanding all the tools in your employer benefits toolkit
- Common mistakes when selecting/enrolling in benefits
- Tips and checklist for reviewing your benefits
- Q&A session

why are workplace benefits part of your financial plan?

- If you didn't have these through your employer, you would be paying out of pocket for them in a less tax efficient way most likely
- Group benefits are typically less expensive than individual benefits

employee benefits & perks

- Health Insurance
- Dental Insurance
- Vision Care
- Retirement Plans
- Life Insurance
- Sick Leave
- Child Care
- Personal Leave
- Paid Vacation Leave
- Fitness

how employer benefits affect your overall plan

Emergency Fund
A savings account set aside to cover unexpected expenses, such as a job loss or medical emergency

Financial Goals
What you want to achieve with your money in the short-term and long-term

Budgeting
Making a plan for your money coming in and going out, so you can live okay and save up for your goals

Debt Management Plan
A plan to pay back what you owe, usually by tackling high-cost debts first and paying extra when you can

Net Worth Statement
A simple financial snapshot showing what you own minus what you owe

Retirement Plan
Saving enough money to relax and live well when you stop working

Estate Plan
A plan for how your assets will be distributed after your death

Insurance Coverage
A plan that helps cover money losses when bad stuff happens, like car crashes or getting ill

understanding all the pieces

life insurance

health insurance

dental care

vision care

retirement plan

sick leave

child care

fitness

paid vacation leave

personal leave

types of health plans

	Most Flexible ⟷			*Most Affordable*
	PPO Preferred Provider Organization	**EPO** Exclusive Provider Organization	**POS** Point-of-Service	**HMO** Health Maintenance Organization
Primary Care Physician (PCP) required?	No	Sometimes	Yes	Yes
Referral required to see a specialist?	No	No	Sometimes	Yes
"In-Network Benefits	Yes	Yes	Yes	Yes
Non-Emergency "Out-of-Network" Benefits	Yes	No	Yes	No
Emergency Coverage	Yes	Yes	Yes	Yes

saving tip: Find the most affordable network with your doctors

definitions

- **premium** - an amount to be paid for an insurance policy
- **deductible** - a specified amount of money that the insured must pay before an insurance company will pay a claim
- **coinsurance** - the amount, generally expressed as a fixed percentage, an insured must pay toward a covered claim after the deductible is satisfied
- **copayment** - the flat dollar amount an insured must pay toward a covered claim
- **out-of-pocket maximum** - the most an insured will pay each year for covered healthcare expenses

which category do *you* belong in?

a. premium
b. deductible
c. coinsurance or copayments
d. out-of-pocket maximum

saver / low utilizer

a. premium
b. deductible
c. coinsurance or copayments
d. out-of-pocket maximum

spender / high utilizer

a. premium
b. deductible
c. coinsurance or copayments
d. out-of-pocket maximum

let’s look at an example

scenario

- family coverage
- three health plan options
  - $4,850 single, $9,700 family high deductible health plan
  - $2,500 single, $5,000 family deductible
  - $1,000 single $2,000 family deductible
- $1,000 HSA from employer if enrolled in high deductible health plan

health plan design

	$4,850 HDHP	$2,500 Copay Plan	$1,000 Copay Plan
Deductible			
Individual	$4,850	$2,500	$1,000
Family	$9,700	$5,000	$2,000
Maximum Out of Pocket			
Individual	$4,850	$6,350	$6,350
Family	$9,700	$13,700	$13,700
Coverage Amounts			
Office Visits	0% After Ded.	$35 Copay	$35 Copay
Specialist Visits	0% After Ded.	$70 Copay	$70 Copay
ER Visits	0% After Ded.	30% After Ded.	30% After Ded.
Generic Drugs	0% After Ded.	$75 Copay	$75 Copay
Brand Name Drugs	0% After Ded.	$120 Copay	$120 Copay

best case scenario

	$4,850 HDHP	$2,500 Copay Plan	$1,000 Copay Plan
Annual Premium	$1,200	$1,600	$2,000
Annual Claims Cost	$0	$0	$0
Total Employee Cost	$1,200	$1,600	$2,000
HSA Contribution	$1,000	$0	$0
Net Employee Cost	$200	$1,600	$2,000

worst case scenario

	$4,850 HDHP	$2,500 Copay Plan	$1,000 Copay Plan
Annual Premium	$1,200	$1,600	$2,000
Annual Claims Cost	$9,700	$13,700	$13,700
Total Employee Cost	$10,900	$15,300	$15,700
HSA Contribution	$1,000	$0	$0
Net Employee Cost	$9,900	$15,300	$15,700

high prescription cost case scenario

	$4,850 HDHP	$2,500 Copay Plan	$1,000 Copay Plan
Annual Premium	$1,200	$1,600	$2,000
4 Office Visits ($150 per Visit)	$600	$140	$140
4 Specialist Visits ($250 per Visit)	$1,000	$280	$280
"Brand Name" Medication ($100 per Prescription)	$1,200	$906	$706
"Brand Name" Medication ($400 per Prescription)	$2,050	$1,916	$1,440
Total Employee Cost	$6,050	$4,836	$4,566
HSA Contribution	$1,000	$0	$0
Net Employee Cost	$5,050	$4,836	$4,566

what plan do you choose?

	$4,850 HDHP	$2,500 Copay Plan	$1,000 Copay Plan
Best Case	$200	$1,600	$1,600
Worst Case	$9,990	$15,300	$15,700
High Prescription	$5,050	$4,836	$4,566

HSA vs. FSA - HSA

HSA

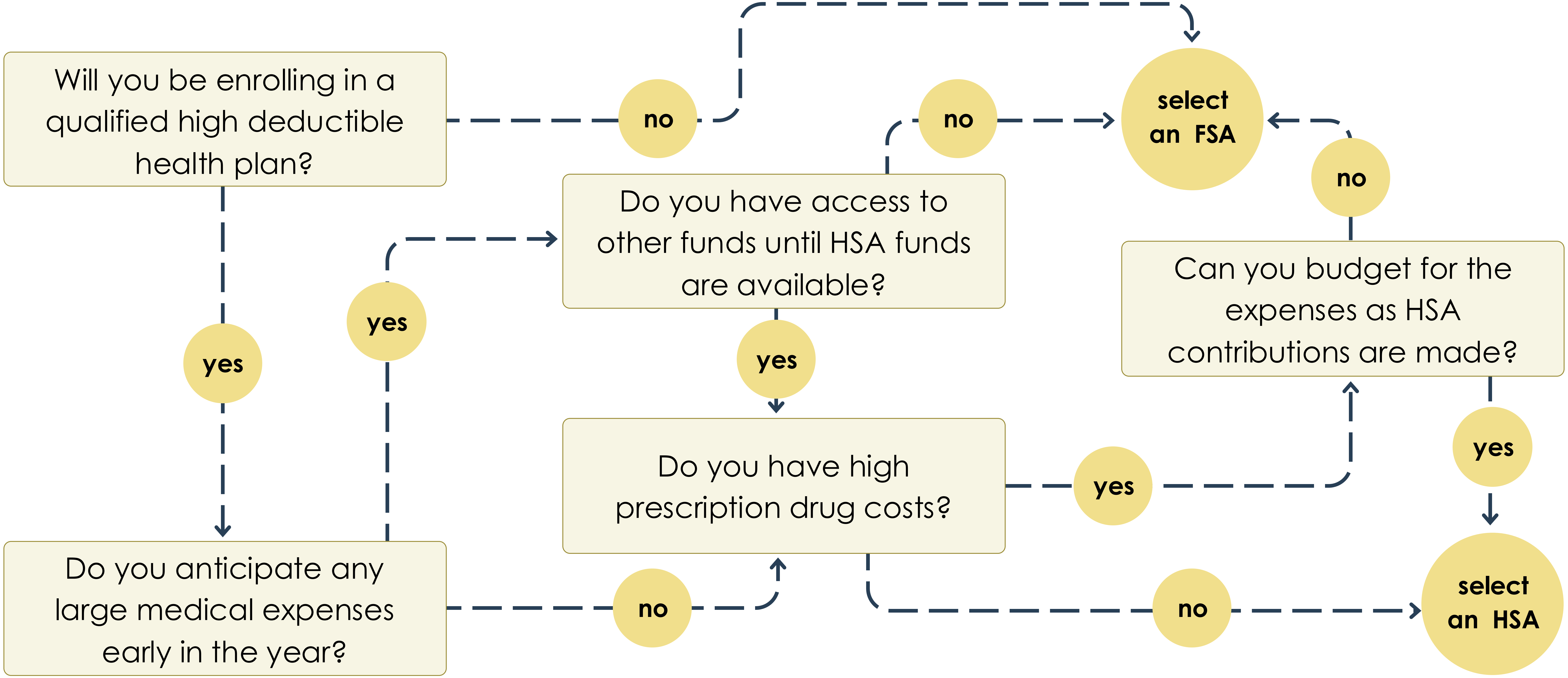
- **Control:** Owned by the employee
- **Funding:** Employer and/or employee funded
- **Contribution Limits:** $4,300 self-only, $8,550 family
- **Health Plan Eligibility:** Must be enrolled in a high-deductible health plan
- **Fund Availability:** As they're contributed
- **Tax Savings:** Distributions for eligible expenses, investment returns and contributions are tax-free
- **Carryover:** All funds carry over to the next plan year
- **Investment Capability:** Yes

HSA vs. FSA - FSA

FSA

- **Control:** Owned by the employer
- **Funding:** Employer and/or employee funded
- **Contribution Limits:** Medical, limited, and combination FSAs: $3,300, Dependent care FSAs: $5,000
- **Health Plan Eligibility:** Must be offered a group health plan by employer
- **Fund Availability:** Medical FSAs: On first day of plan year; Dependent care FSAs: as they're contributed
- **Tax Savings:** Distributions for eligible expenses and contributions are tax-free
- **Carryover:** Employers can allow up to a $660 carryover of medical FSA funds; dependent care FSAs can't have a carryover
- **Investment Capability:** No

how to *choose*



other benefits from *your employer*

- dental
- vision
- hospital indemnity
- accident
- critical illness
- medical benefits
- life insurance
- disability income protection
- key gap medical

common mistakes when selecting benefits

- **Premium Trap:** Choosing a plan by monthly cost alone instead of calculating total annual out-of-pocket expenses.
- **Network Changes:** Assuming last year's doctors, specialists, and hospitals are still in-network for the new plan year.
- **Formulary Shifts:** Failing to verify that your regular prescriptions are still covered on the plan's drug list.
- **Over-Insuring:** Paying high premiums for a low-deductible plan when a cheaper high-deductible plan fits your health needs.
- **Missed 401(k) Match:** Contributing less than the minimum required to get your employer’s full free retirement match.
- **Account Confusion:** Forfeiting money by treating a roll-over HSA like a use-it-or-lose-it FSA account.

common mistakes
when selecting benefits

- **Uninvested HSAs:** Leaving HSA funds in cash instead of investing them for tax-free compounding growth.
- **Skipping Disability:** Declining low-cost short-term and long-term disability insurance, leaving your income completely unprotected.
- **Outdated Beneficiaries:** Forgetting to update life insurance or retirement beneficiaries after marriage, divorce, or birth.
- **Spouse Surcharges:** Adding a spouse blindly without checking for extra penalties or comparing their own workplace plans.
- **Missing Deadlines:** Forgetting strict open enrollment dates, which locks you out of changes for a full year.
- **Paycheck Neglect:** Assuming HR made no mistakes and failing to check January stubs for correct deductions.

employee benefits checklist

- → **Check the deadline:** Log into your portal to mark the exact day and time enrollment closes.
- → **Audit last year's spending:** Review past medical bills to estimate your upcoming health needs.
- → **Check the formulary:** Confirm your regular prescriptions are still covered on the drug list.
- → **Calculate the total cost:** Add annual premium costs to expected out-of-pocket deductibles.
- → **Maximize the 401(k) match:** Set your contribution percentage to capture 100% of employer matching.

employee benefits checklist

- → **Fund your HSA/FSA:** Set precise contribution targets based on roll-over and use-it-or-lose-it rules.
- → **Secure income protection:** Opt into low-cost short-term and long-term disability insurance coverage.
- → **Update your beneficiaries:** Review and update legal names on retirement and life policies.
- → **Review your January stub:** Check your first new paycheck to verify deduction amounts match.

q&a session

upcoming webinars

october 13th
12:00 - 1:00 pm ct

health care in retirement: what medicare doesn’t cover

november 10th
12:00 - 1:00 pm ct

cybersecurity: protecting your data and your dollars

disclosures

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