



Wespath
BENEFITS | INVESTMENTS

HealthFlex 2024 Plan Changes H1500 → New H2000

October 23, 2023



Webinar Objectives

- Learn about 2024 HSA Plan Changes
- Confidently understand how the new plan compares to your current plan
- Feel prepared to make your 2024 HealthFlex elections

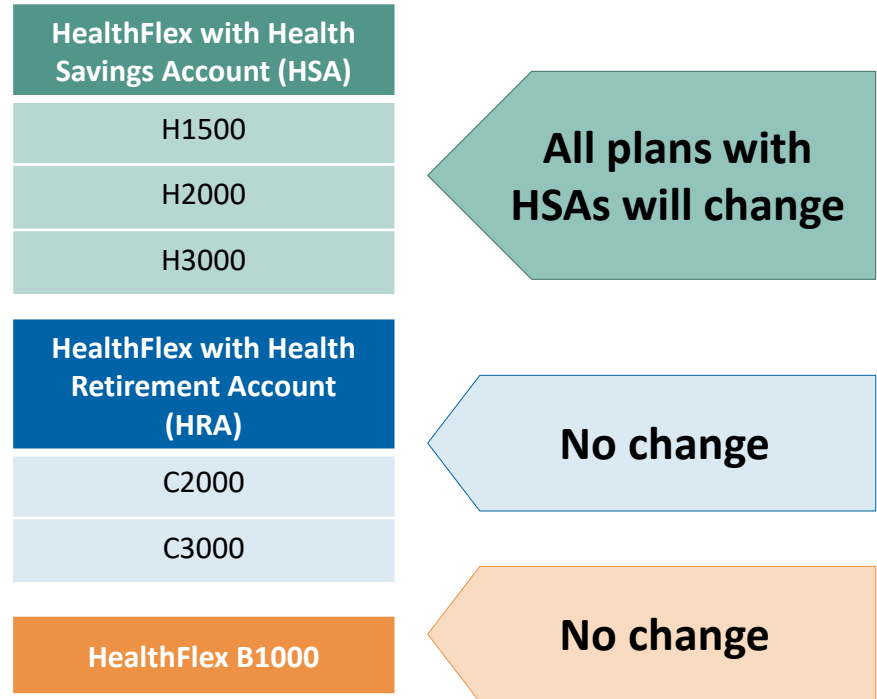


2024 Plan Design Changes

Why Now?

- Minimum deductible for HSA plans is \$1,600/\$3,200 in 2024
- H1500 plan would not be compliant in 2024
- Changes for 2024 should avoid need for annual changes and create a variety of HSA plan options.

Which 2023 Plans Are Impacted?



2024 Plan Changes

We have designed the new HealthFlex HSA plans to align with the needs of participants on the current plans:



2024 Plan Changes

	H1500	New H2000		Old Plan	New Plan		Old Plan	New Plan
Individual/Family Deductible	\$1500/ \$3000	\$2000/ \$4000		\$1500/ \$3000	\$2000/ \$4000		\$1500/ \$3000	\$2000/ \$4000
Coinsurance	80%	80%		80%	80%		80%	80%
Individual/Family Out of Pocket Maximum	\$5000/ \$10000	\$5000/ \$10000		\$5000/ \$10000	\$5000/ \$10000		\$5000/ \$10000	\$5000/ \$10000
HSA Contribution Included	\$750/ \$1500	\$1000/ \$2000		\$750/ \$1500	\$1000/ \$2000		\$750/ \$1500	\$1000/ \$2000
		Similar design to C2000						

Comparing new H2000 to the H1500

- “New” H2000 will be the new gold-level plan
 - Best for:
 - Anyone on current H1500 plan who wants the closest equivalent
 - Anyone ready to try an HSA plan but nervous about a higher deductible
 - More **HSA funding included with new H2000** vs. H1500
 - \$1,000/\$2,000 in new H2000 (currently \$750/\$1,500 in H1500)
 - Increase in **deductible** vs. H1500
 - \$2,000/\$4,000 (currently \$1,500/\$3,000 in H1500)
 - Same **coinsurance** (80%/20%) and **out-of-pocket maximum** (\$5,000/\$10,000) vs. H1500

The 2024 H2000 not the same as the 2023 H2000!

H1500 vs New H2000 – Cost Comparison

Cardiology Outpatient Visit with Testing
Discounted Cost = \$1,500

H1500 – EMP Only

\$750 Account Funding
\$1,500 Deductible

Total Participant Cost = \$1,500
\$1,500 toward deductible

Total Out of Pocket = \$750
(\$1,500 - \$750 from HSA)

New H2000 – EMP Only

\$1,000 Account Funding
\$2,000 Deductible

Total Participant Cost = \$1,500
\$1,500 toward deductible

Total Out of Pocket = \$500
(\$1,500 - \$1,000 from HSA)

H1500 vs New H2000 – Cost Comparison

Appendix Removal (laparoscopic)
Discounted Cost = \$6,000

H1500 – EMP Only

\$750 Account Funding
\$1,500 Deductible

Total Participant Cost = \$2,400
\$1,500 to meet deductible
+ \$900 (20% of \$4,500)

Total out of pocket = \$1,650
(\$2,400 - \$750 from HSA)

New H2000 – EMP Only

\$1,000 Account Funding
\$2,000 Deductible

Total Participant Cost = \$2,800
\$2,000 to meet deductible
+ \$800 (20% of \$4,000)

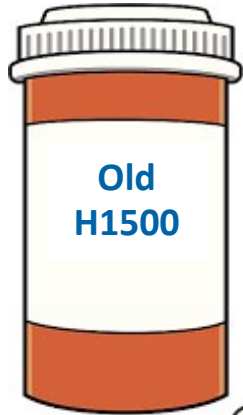
Total out of pocket = \$1,800
(\$2,800 - \$1,000 from HSA)

Generic, Non-Preventive Medication Comparison

Full price of medication (discounted by OptumRx):

30-day supply: \$110

90-day supply: \$330



You pay:

30-day: \$110*
90-day: \$330*

*Until deductible met,
then copays



You pay:

30-day: \$110**
90-day: \$330**

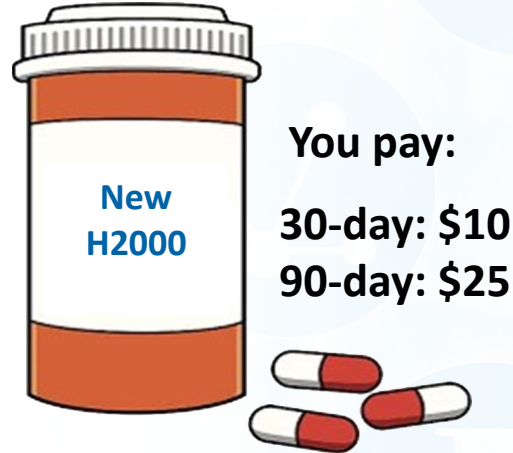
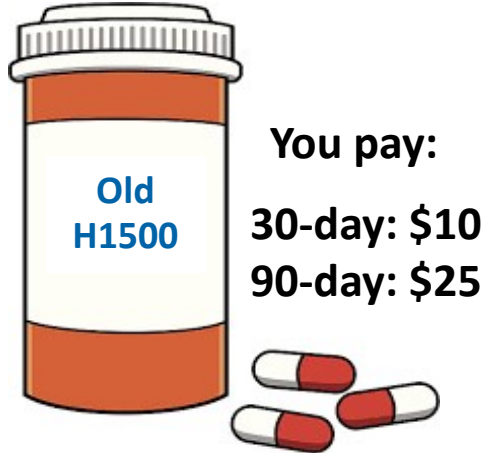
**Until deductible/
then copays

Generic, Preventive Medication Comparison

Full price of medication (discounted by OptumRx):

30-day supply: \$110

90-day supply: \$330



Preventive Drug List can be found:
Welcome.optumrx.com/wespath

Preferred Brand, Non-Preventive Medication Comparison

Full price of medication (discounted by OptumRx):

30-day supply: \$267

90-day supply: \$726



You pay:

30-day: \$267*

90-day: \$726*

*Until deductible met,
then copays



You pay:

30-day: \$267**

90-day: \$726**

**Until deductible,
then copays

Preferred Brand, Preventive Medication Comparison

Full price of medication (discounted by OptumRx):

30-day supply: \$267

90-day supply: \$726



You pay:

30-day: \$65

90-day: \$165



You pay:

30-day: \$65

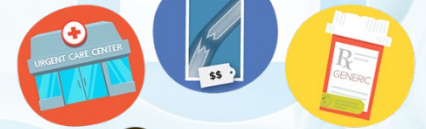
90-day: \$165

30% co-insurance is more than the maximum, so maximum applies

Preventive Drug List can be found:
Welcome.optumrx.com/wespath

Wisdom of Choosing an HSA Plan

- Higher monthly premium does not make a plan “better”
- You receive the same quality/services on all plans
- Over 90% of people would **save** money in an HSA plan
- Want to save money in 2024?
 - Consider how much you pay each month in premiums for each plan when looking at your total out-of-pocket cost
 - Look at past medical services (your Explanation of Benefits) to plan for the upcoming year
 - Use tools like ALEX to estimate future expenses and get a recommendation for health account contributions
 - Contribute what you saved in premium to your HSA or FSA

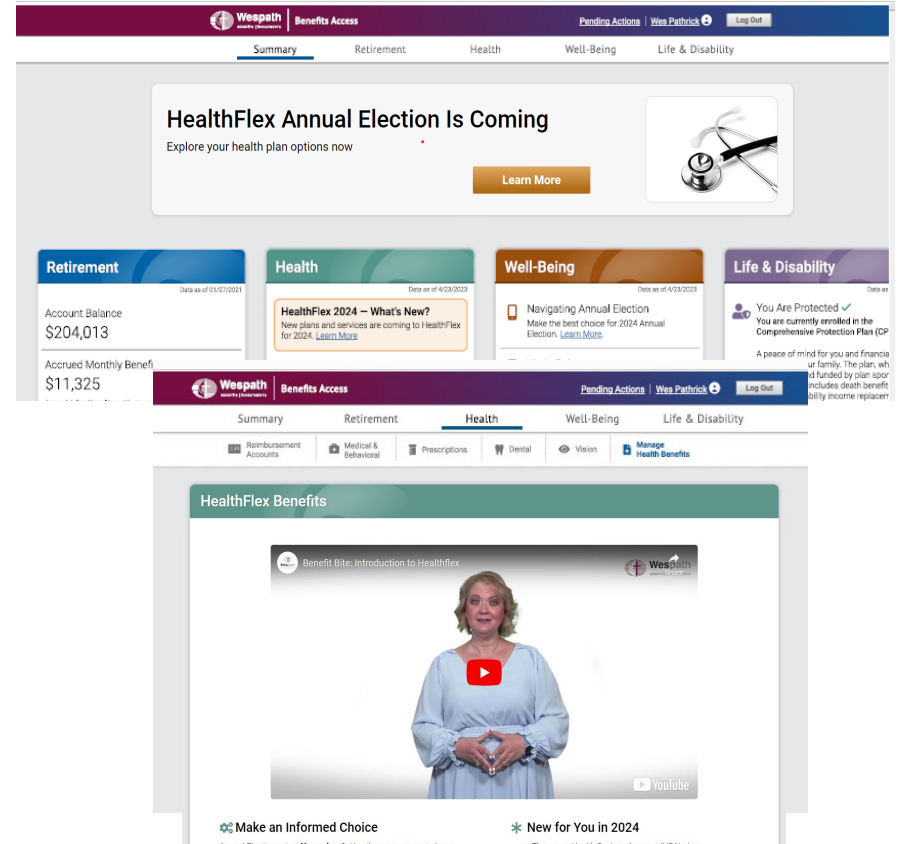


Learn More in Benefits Access

- **New:** AE-specific information in Benefits Access
- Personalized information
- Targeted messaging



my.benefitsaccess.org/HealthFlexBenefits



The screenshot displays the Wespath Benefits Access portal. At the top, there's a navigation bar with 'Wespath Benefits Access' and user information 'Wes Patrick'. Below this is a main navigation menu with tabs for 'Summary', 'Retirement', 'Health', 'Well-Being', and 'Life & Disability'. A prominent banner reads 'HealthFlex Annual Election Is Coming' with a 'Learn More' button and an image of a stethoscope. Below the banner are four informational cards: 'Retirement' (Account Balance: \$204,013; Accrued Monthly Benefit: \$11,325), 'Health' (HealthFlex 2024 - What's New?), 'Well-Being' (Navigating Annual Election), and 'Life & Disability' (You Are Protected). A second screenshot below shows the 'Health' section with a video player titled 'HealthFlex Benefits' featuring a woman in a blue dress. The video player has a red play button and a 'YouTube' logo. Below the video are two call-to-action buttons: 'Make an Informed Choice' and 'New for You in 2024'.

Annual Election (AE): November 1–16

- **Before November 1—Use ALEX to help you pick your plans**
 - ALEX does not enroll you in any plans!
- **November 1–16—Make your 2024 elections**
 - Choose your plans
 - Make FSA and/or HSA* contribution elections
 - Accept the terms and conditions for HSA (if applicable)
 - Select a primary dentist in the DHMO (if applicable)

If you do not make elections during AE, you will be automatically enrolled into:

- **the new H2000 with HSA**
- **Current Dental & Vision elections**
- **No personal FSA & HSA contributions**

* HSA contributions require enrollment in an HSA plan and confirmation that you are eligible per IRS guidelines

Questions?





Wespath

BENEFITS | INVESTMENTS