



Wespath
BENEFITS | INVESTMENTS

HealthFlex 2024 Plan Changes H2000 → H2500

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

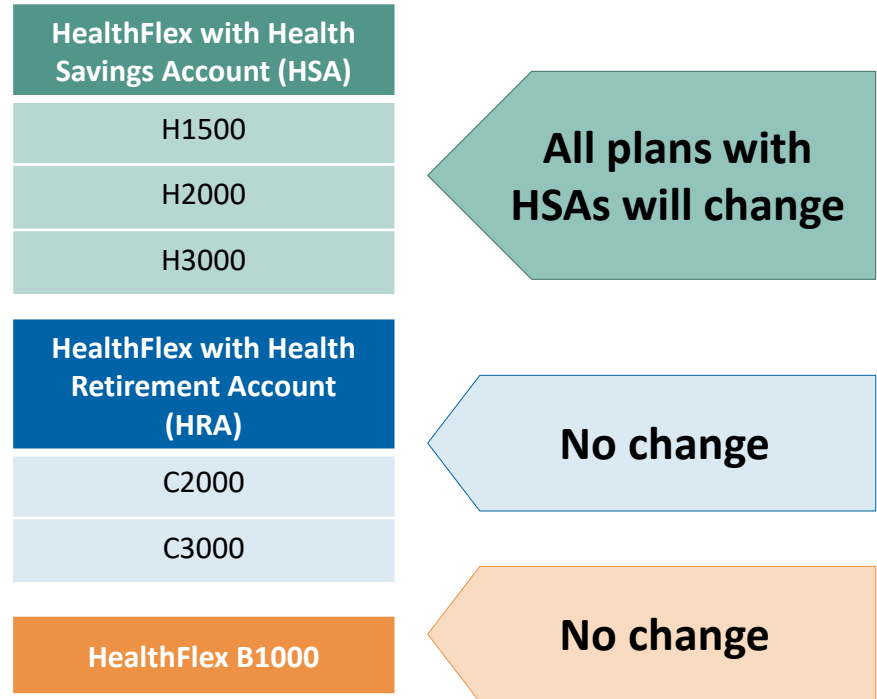


2024 Plan Design Changes

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

	Old C1000	New C1000	Old H2000	H2500	Old C3000	New C3000
Individual/Family Deductible	\$1000 \$2000	\$1000 \$2000	\$2000/ \$4000	\$2500/ \$5000	\$1000 \$2000	\$1000 \$2000
Coinsurance	80%	80%	70%	70%	80%	80%
Individual/Family Out of Pocket Maximum	\$1000 \$2000	\$1000 \$2000	\$5000/ \$10000	\$5000/ \$10000	\$1000 \$2000	\$1000 \$2000
HSA Contribution Included	\$500 \$1000	\$500 \$1000	\$500/ \$1000	\$250/ \$500	\$500 \$1000	\$500 \$1000

Same contribution as C1000
Same contribution as C3000
Same contribution as C3000

Comparing the H2500 to the old H2000

- H2500 will be new mid-level plan
 - Best for:
 - Anyone on old H2000 plan who wants the closest equivalent
 - More experienced HSA plan user with more HSA savings
 - Lower amount of **HSA funding included** vs. old H2000
 - \$250/\$500 (currently \$500/\$1,000 in H2000)
 - Increase in **deductible** vs. old H2000
 - \$2,500/\$5,000 (currently \$2,000/\$4,000 in H2000)
 - Same **coinsurance** (70%/30%) and **out-of-pocket maximum** (\$5,000/\$10,000) as old H2000

The 2024 H2000 is a more generous plan than the 2023 H2000

H2000 vs H2500 – Cost Comparison

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

Old H2000 – EMP Only

\$500 Account Funding
\$2,000 Deductible

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

Total out of pocket = \$1,000
(\$1,500 - \$500 from HSA)

H2500 – EMP Only

\$250 Account Funding
\$2,500 Deductible

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

Total out of pocket = \$1,250
(\$1,500 - \$250 from HSA)

H2000 vs H2500 – Cost Comparison

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

Old H2000 – EMP Only

\$500 Account Funding
\$2,000 Deductible

Total Participant Cost = \$3,200
\$2,000 to meet deductible
+ \$1,200 (30% of \$4,000)

Total out of pocket = \$2,700
(\$3,200 - \$500 from HSA)

H2500 – EMP Only

\$250 Account Funding
\$2,500 Deductible

Total Participant Cost = \$3,550
\$2,500 to meet deductible
+ \$1,050 (30% of \$3,500)

Total out of pocket = \$3,300
(\$3,550 - \$250 from HSA)

Generic, Non-Preventive Medication Comparison

Full price of medication (discounted by OptumRx):

30-day supply: \$110

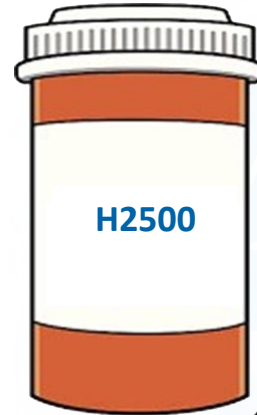
90-day supply: \$330



You pay:

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

*Until deductible met,
then copays



You pay:

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

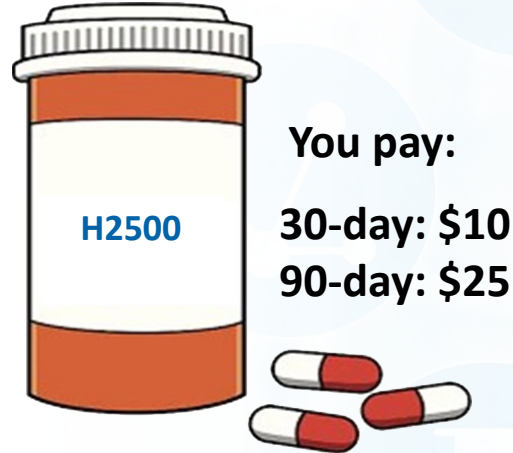
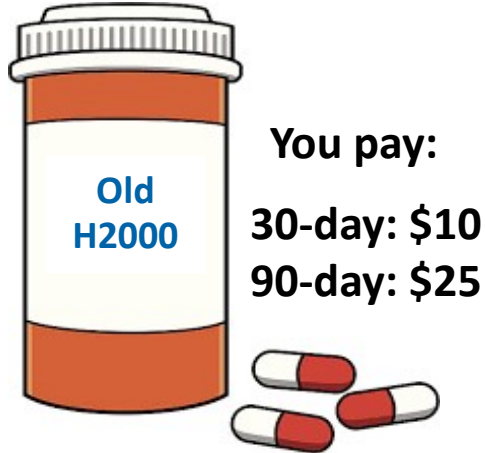
**Until deductible/
then copays

Generic, Preventive Medication Comparison

Full price of medication (discounted by OptumRx):

30-day supply: \$110

90-day supply: \$330



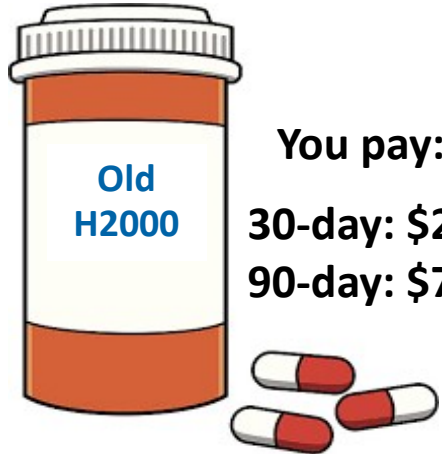
Preventive Drug List can be found:
Welcome.optumrx.com/wespath

Preferred Brand, Non-Preventive Medication Comparison

Full price of medication (discounted by OptumRx):

30-day supply: \$267

90-day supply: \$726

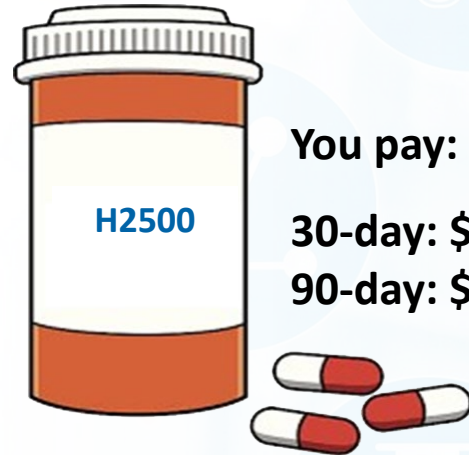


You pay:

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

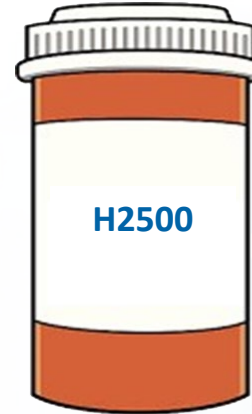
90-day supply: \$726



You pay:

30-day: \$65

90-day: \$165



You pay:

30-day: \$65

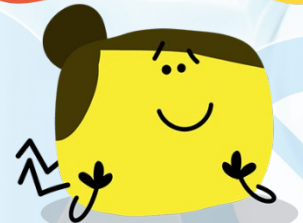
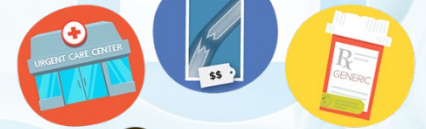
90-day: \$165

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

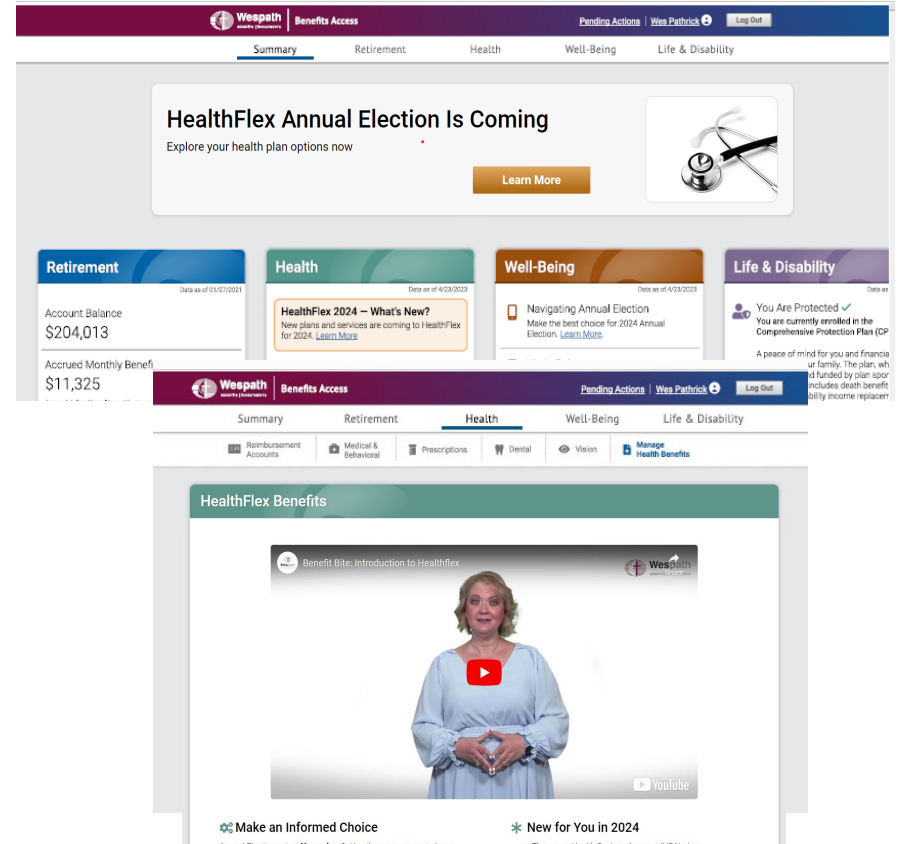


Learn More in Benefits Access

- **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 secondary navigation bar with tabs for 'Summary', 'Retirement', 'Health', 'Well-Being', and 'Life & Disability'. The main content area features a prominent notification: 'HealthFlex Annual Election Is Coming' with the subtext 'Explore your health plan options now' and a 'Learn More' button. Below this are four colored boxes representing different benefit categories: 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' tab selected, displaying a video player titled 'HealthFlex Benefits' with a video titled 'Benefit Bite: Introduction to Healthflex' featuring a woman in a light blue dress. The video player includes a red play button and a YouTube logo. At the bottom of the page, there 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 H2500 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?





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