



Wespath
BENEFITS | INVESTMENTS

HealthFlex 2024 Plan Changes H3000 → H5000

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

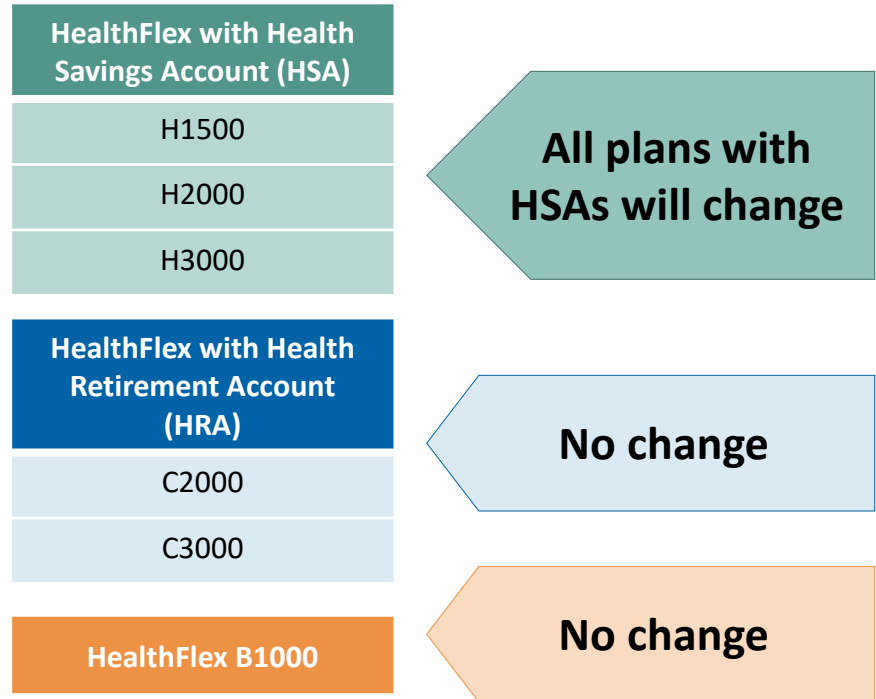


2024 Plan Design Changes

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

	2023	2024	2023	2024	H3000	H5000
Individual/Family Deductible	\$2000 \$4000	\$2000 \$4000	\$2000 \$4000	\$2000 \$4000	\$3000/ \$6000	\$5000*/ \$10000
Coinsurance	40%	40%	40%	40%	40%	N/A
Individual/Family Out of Pocket Maximum	\$2000 \$4000	\$2000 \$4000	\$2000 \$4000	\$2000 \$4000	\$6000/ \$12000	\$5000/ \$10000
HSA Contribution Included	\$0	\$0	\$0	\$0	\$0	\$0

HSA Eligible

HSA Eligible

"Deductible only" plan design

*For the H5000, once the deductible is met, no further out of pocket costs for covered, in-network services. Unlike other HSA plans if only one family member has expenses in the H5000, they only have to meet the individual (\$5000) not the full family deductible.

Comparing the H3000 to the H5000

- H5000 is new high-deductible, low-premium plan
 - Best for:
 - Individuals/families with no major expected health care costs OR individuals who expect to meet the out-of-pocket maximum
 - People willing to maximize their HSA contributions
 - Anyone looking for low-premium plan **and** the ability to save for unexpected health care expenses
 - Anyone on the old H3000 plan who wants the closest equivalent

Comparing the H3000 to the H5000

- H5000 is new high-deductible, low-premium plan
 - Higher **deductible** than the H3000
 - \$5,000/\$10,000 (currently \$3,000/\$6,000 in H3000)
 - *However*, if only 1 member in a family plan has health care claims, deductible is actually lower for that individual (\$6000 vs. \$5000)
 - Lower **out-of-pocket maximum** (same as other HealthFlex plans)
 - \$5,000/\$10,000 (currently \$6,000/\$12,000 in H3000)
 - Once you've hit your deductible (\$5,000/\$10,000), **the plan pays 100% of costs, including pharmacy** compared to 40% in the H3000
 - Neither plan has HSA funding unless there is leftover premium credit

Which Plan Is Better: H3000 or H5000?

- For members with total claims under \$3000:
out of pocket cost under both plans are the same
- For members with claims approximately \$3,000-\$6,300:
H3000 pays more than the H5000
(you pay less in the H3000)
- For members with more than approximately \$6,300 in claims:
H5000 pays more than the H3000
(you pay less in the H5000)

About 80% of people will pay less in the H5000 than the H3000

H3000 vs New H5000 – Cost Comparison

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

H3000 – EMP Only or FAM

\$3000 or \$6000 deductible

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

Total out of pocket = \$1,500

H5000 – EMP Only or FAM

\$5000 deductible per person

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

Total out of pocket = \$1,500

H3000 vs New H5000 – Cost Comparison

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

H3000 – FAM

\$6,000 deductible even if only 1
person has expenses

Total Participant Cost = \$6,000
\$6,000 to meet Family
deductible
(also met individual OOP MAX)

H5000 – FAM

\$5000 deductible per person

Total Participant Cost = \$5,000
(also met OOP MAX)

H3000 vs New H5000 – Cost Comparison

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

H3000 – EMP Only

\$3,000 deductible

Total Participant Cost = \$4,800
\$3,000 to meet deductible
+ \$1,800 (60% of \$3,000)

Total out of pocket = \$4,800
(OOP MAX not met)

H5000 – EMP Only

\$5000 deductible per person

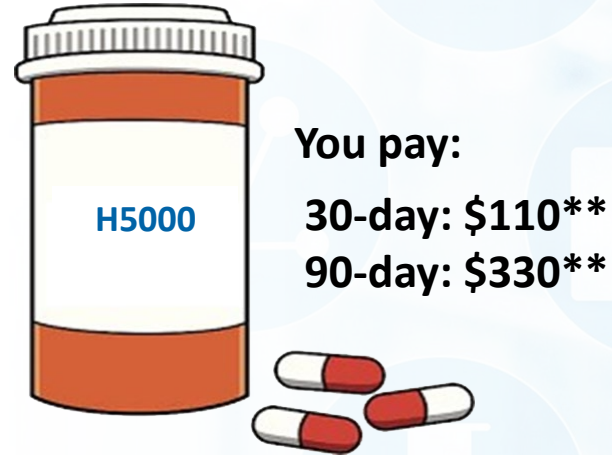
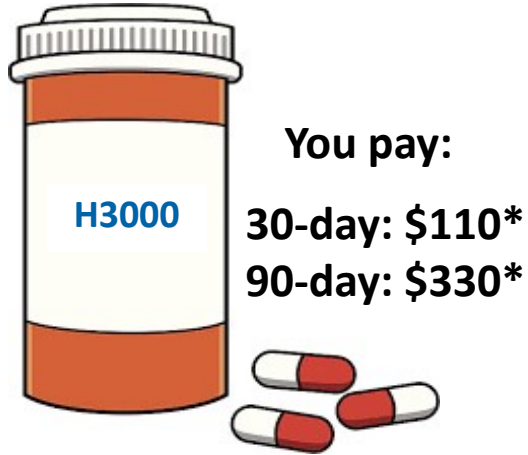
Total Participant Cost = \$5,000
(also met OOP MAX)

Generic, Non-Preventive Medication Comparison

Full price of medication (discounted by OptumRx):

30-day supply: \$110

90-day supply: \$330



*Until deductible met,
then copays

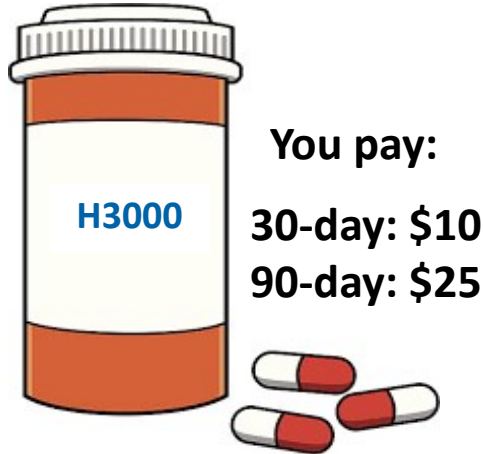
**Until deductible/OOP Max,
then plan pays 100%

Generic, Preventive Medication Comparison

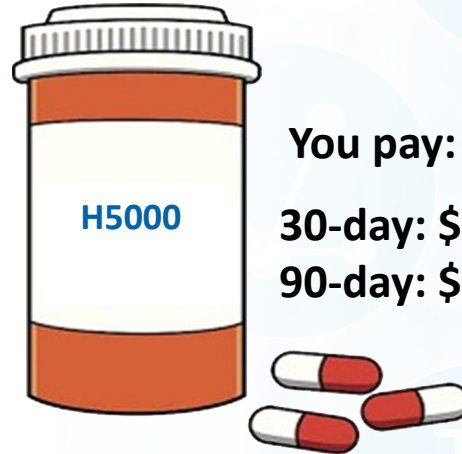
Full price of medication (discounted by OptumRx):

30-day supply: \$110

90-day supply: \$330



You pay:
30-day: \$10
90-day: \$25



You pay:
30-day: \$10
90-day: \$25

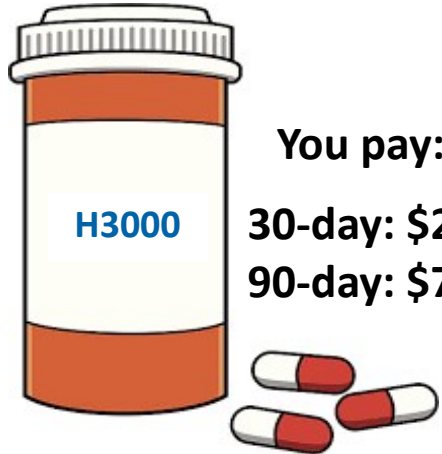
Preventive Drug List can be found:
Welcome.optumrx.com/wespath

Preferred Brand, Non-Preventive Medication Comparison

Full price of medication (discounted by OptumRx):

30-day supply: \$267

90-day supply: \$726

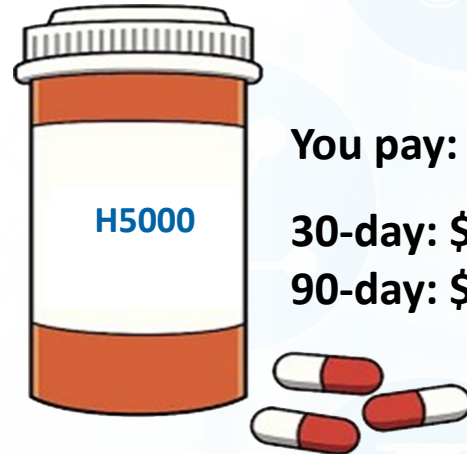


You pay:

30-day: \$267*

90-day: \$726*

*Until deductible met,
then copays



You pay:

30-day: \$267**

90-day: \$726**

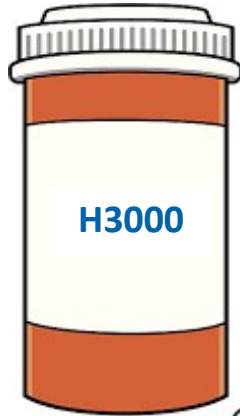
**Until deductible/OOP Max,
then plan pays 100%

Preferred Brand, Preventive Medication Comparison

Full price of medication (discounted by OptumRx):

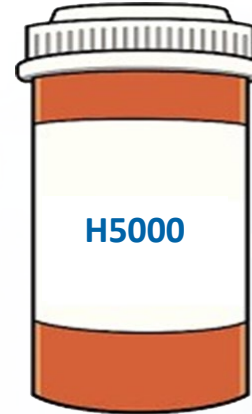
30-day supply: \$267

90-day supply: \$726



You pay:

30-day: \$65
90-day: \$165



You pay:

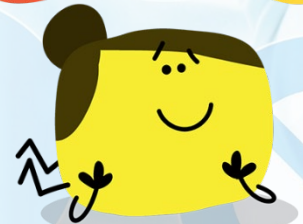
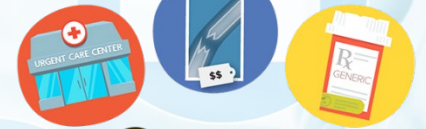
30-day: \$65
90-day: \$165

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

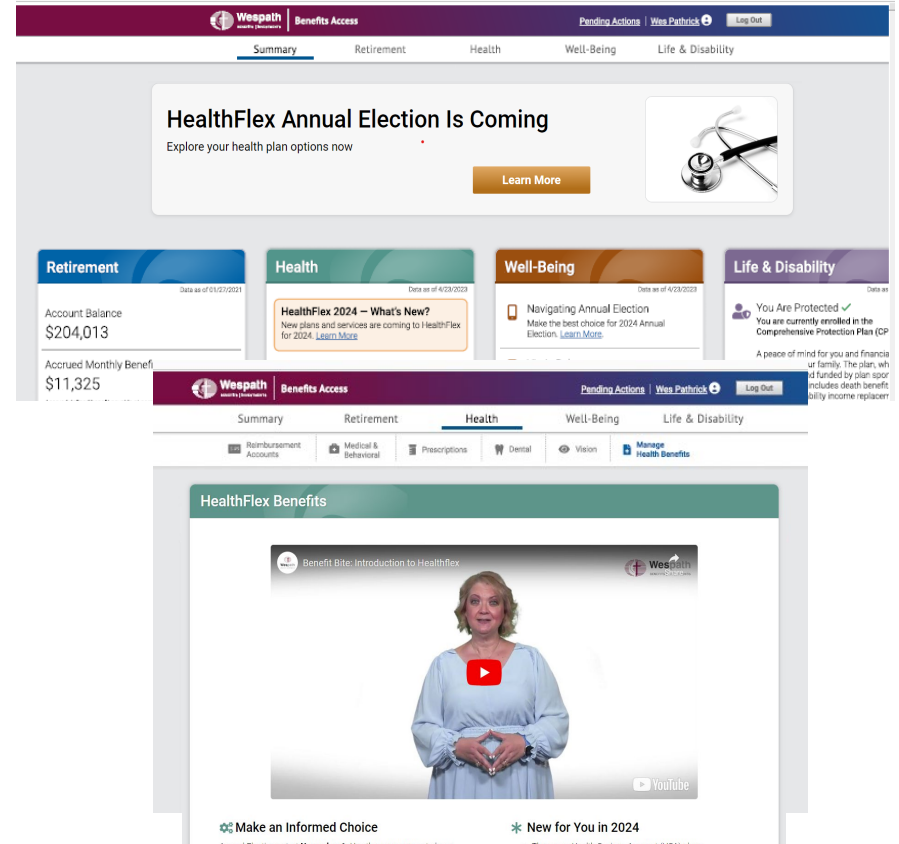


Learn More in Benefits Access

- **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 is a navigation bar with the Wespath logo, 'Benefits Access', and user information including 'Wes Patrick' and a 'Log Out' button. Below the navigation bar, there are 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, there 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 thumbnail showing a woman in a light blue dress. The video player includes a play button and the 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 H5000 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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