



2024 Open Enrollment Employee Benefits Highlights

October 2023

Open Enrollment Important Information

- Open Enrollment Window: October 23rd to November 14th
- Plan effective date: **January 1st, 2024**
- Drexel will be remaining with all current carriers for Medical/Rx, Dental, Vision and Life/Disability lines of coverage

Passive Enrollment:

- Drexel will be holding a **PASSIVE** Open Enrollment this year, which means you will not be required to re-enroll to maintain coverage
- The only exception to this is the Medical Waiver, Health Savings Account (HSA) and Flexible Spending Accounts (FSA) which are always required to be **ACTIVE ENROLLMENTS**
- If you are currently enrolled in any of these options, you are still required to re-enroll for 2024

Open Enrollment Fair/Communications:

- Drexel will be hosting an in-person benefit fair with our vendors at Beharakis Grand Hall on October 23rd from 10:00 a.m.- 3:00 p.m.
- All 2024 open enrollment information including employee contributions is available online at <https://drexel.edu/hr/benefits/open-enrollment>

Open Enrollment Election Information

During Open Enrollment, you are able to make the following changes:

- Change your plan election (this applies for all benefits, including medical, dental, vision, HSA, FSA, etc.)
- Change your coverage tier: (i.e. Employee, Employee + Spouse, Employee + Child(ren), or Family coverage)
- Add/remove dependents
- If you are not currently enrolled and would like to enroll for 2024
- If you are currently enrolled in coverage but would like to waive for 2024

Once Open Enrollment ends on November 14th, you will not be able to change your benefits until the next Open Enrollment period, unless you experience a qualified change in status before then

What is a qualifying life event?

- A change in your situation — like getting married, having a baby, or losing health coverage — that can make you eligible for a Special Enrollment Period, allowing you to enroll in benefits outside the yearly Open Enrollment Period

What's New for 2024:

2024 Employee Contribution Changes:

- Medical and Prescription Drug: All plans' contributions are increasing by 5%
- Dental Plan: All plans' contributions are increasing by 4%
- Vision: No contribution change

Medical and Prescription Drug Plan:

- CDHP Medical/Rx Plan Deductible Change: Due to IRS regulation updates the CDHP plan's annual deductible increasing to \$1,600 (individual) and \$3,200 (family)
- Teladoc will be the new Telemedicine provider under IBC, offering a larger provider network
- Enrolled members will be receiving a new medical/prescription drug ID card

Dental Plan:

- Plan Enhancement: Composite fillings on posterior teeth will now be covered

Voluntary Benefit Plan Enhancements:

- Norton LifeLock ID Theft: numerous plan enhancements for both the essential and premier plans inclusive of credit monitoring/reporting, along with device security and many more at a reduced or no additional cost
- MetLife Legal: plan designs now include identity restoration services, family legal advice and a bank of 4 hours that can be used for attorney services on non-covered matters at no additional cost

Important Benefits Elections Considerations:

Waiving Drexel Medical Coverage for 2024?

- Full-time employees who do not wish to be covered by a Drexel medical plan are ***required to waive coverage each year***
- If you waived coverage for last year (2023) you will automatically be enrolled in the Point of Service (POS) plan (or PPO Basic for out of area) medical plan for 2024 *until you actively select the waiver option for 2024 in the enrollment system*
- ***If you take no action during open enrollment, you will be covered by the Point of Service Plan single tier coverage and premiums (\$57.40/bi-weekly) will be deducted from your paycheck, effective 1/1/2024***

Electing Spending Accounts (HSA/FSA) for 2024?

- Regardless of your election last year, Health Savings Account and Flexible Spending Accounts (Healthcare/Limited Purpose/Dependent Care) must be proactively enrolled in each year
- If you do not make an election in the enrollment system you will not be able to contribute to any flexible spending account in 2024 unless you experience a qualifying life event
- HSA's can be managed on a pay to pay basis during the plan year, but if you take no action during the open enrollment period you might miss being able to contribute your intended maximum in the plan year

Use it or Lose it Provisions: Flexible Spending Accounts

- *If you have unused Healthcare FSA and Limited Purpose FSA funds remaining in your account at the end of 2023, you will only be able to carry over a maximum of \$610 into the 2024 plan year*
- *No funds remaining in your Dependent Care FSA will carry over to the 2024 plan year*

How to Enroll- My Drexel Benefits Portal:

- Faculty and Staff should enroll for benefits via the My Drexel Benefits portal
- **Step 1:** Log in to **DrexelOne**, Go to the Employee tab under **My Benefits and** select the **My Drexel Benefits** link
- **Step 2:** Once you log in, you will be taken to the Home page where you can click the orange **Enroll Now** button

⚠ A friendly reminder: You have open enrollments, including **Annual Open Enrollment** (2 days left) . [Enroll Now](#)

- **Step 3: Getting Started and Updating Dependents.** Before you get started, you will need to answer a few simple questions. At this time, you can add or remove dependent information. In order to add dependents, you must upload proof of eligibility
- *As you proceed through enrollment, the coverage levels offered are then based on the number and type of dependents. Be sure that you are checking off the appropriate dependents that you intend to be covered on your 2024 benefits*
- **Step 4: Making your Choices and Updating Beneficiaries**
- **Step 5: Enrollment Confirmation:** Review enrollment confirmation statement and print/email as appropriate. The site will automatically save a copy for your future reference

Voluntary Benefits: Dragon Perks

The following Dragon Perks are integrated in My Drexel Benefits enrollment portal process. You can only elect these benefits during Open Enrollment:

- Allstate Accident Insurance
- Allstate Critical Illness Insurance
- Allstate Hospital Indemnity Insurance
- MetLife Legal Plan

You have the flexibility to select Drexel's other voluntary benefits below at any point in time throughout the plan year. These benefits can be reviewed by clicking on the Toolbox in My Benefit Express (located on the right side of the landing page)

- Home/Auto/Pet Insurance
- Identity Theft Insurance
- Personal loans through Kashable
- Genworth Long Term Care

Disability Coverage Review:

- *Annual Enrollment is an important time to review your current disability coverage and ensure a portion of your income will be protected in event of a disability*
- *As a reminder, the university offers a voluntary short-term disability (STD) benefit and long-term disability (LTD) benefit that is 100% Drexel paid through Lincoln Financial*

Voluntary Short-Term Disability:

- Coverage may be a great option if you don't have enough accrued and unused paid time off to replace your income while out on disability
- Short-term disability provides income replacement protection for a disability lasting 90 days. If it is determined you are still disabled at the duration of STD, you will transition to LTD
- Rates for coverage are based on the coverage amount selected and age
- **Premiums are deducted from your paycheck on a post-tax basis and the weekly benefit you receive is tax-free**
- If applicable, any plan benefits are offset by state statutory disability benefits
- You must satisfy an elimination period before the benefit will be paid
- Two plan design offerings: Standard/Enhanced

Benefit	Standard	Enhanced
Percentage of income Replaced	60%	60%
Maximum benefit per week	\$2,700	\$2,700
Duration	90 days	90 days
Elimination Period	30 days	14 days

Disability Coverage Review: Long Term Disability (LTD)

- All full-time benefits-eligible employees are automatically covered under this plan through Lincoln Financial
- Drexel pays 100% of the premium
- LTD Coverage begins 90 days after disability
- Unlike STD coverage, if it is determined you are still disabled you can remain on LTD up until Social Security Retirement Age
- Benefits are paid to you on a tax-free/monthly basis

Benefit/Provision	Standard
Percentage of income Replaced	60%
Minimum benefit per month	\$100
Maximum benefit per month	\$20,000
Elimination Period	90 days
Duration	Social Security Retirement Age

Important Contacts

- Each of Drexel's carriers have customer service representatives available to help answer your benefits related questions

Plan	Carrier/Vendor	Phone Number	Website
Medical/Rx	IBC/OptumRx	1.800.ASK.BLUE	ibx.com
Dental	Cigna	1.800.CIGNA24	www.mycigna.com
Vision	Davis Vision	1.800.999.5431	www.davisvision.com
Life and Disability	Lincoln Financial Group	Life: 1.888.786.2688 Disability: 1.888.786.2688	www.LFG.com
Dragon Perks: Voluntary Benefits	Corestream/Dragon Perks	1.888.935.9595	Drexelvoluntarybenefits.com
Manage Benefits / FSA / HSA / Commuter Benefit	Drexel University Benefits Center/ WEX	1.844.690.3992	Email: help@mybenefitsexpress.com
Wellness	Health Advocate	1.866.695.8622	Members.healthadvocate.com
Employee Assistance Program	SupportLinc	1.888.881.5462	Supportlinc.com
Fertility and Family Planning	Progyny	1.844.930.3313	progyny.com
Health Savings Account	Optum Bank	1.866.234.8913	Optumbank.com
Retirement	TIAA	1.800.842.2252	drexel.edu/hr/benefits/retirement/