



UNDERSTANDING YOUR SCS BENEFITS

HOW TO GET THE MOST FROM YOUR BENEFIT PLANS

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TODAY'S AGENDA

- **Virtual Norms**
- **Apps and Self-Service Contact Information**
- **How to Best Utilize Your Benefit Plans**
 - **Medical**
 - **Wellness**
 - **Pharmacy**
 - **Dental**
 - **Flexible Spending**
 - **Disability Plans**
 - **Life Insurance**
 - **Qualifying Life Events**
 - **Retirement Plan**
- **Additional Contact Information**
- **Q & A/Survey**

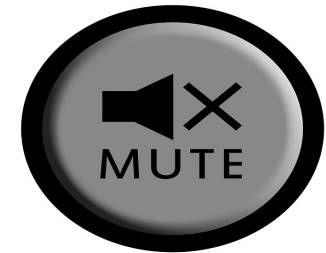




VIRTUAL NORMS

To get the most from our virtual benefits presentation, please

- Make sure you are in a quiet area.
- Mute your microphone when you are not speaking.
- Keep points clear and concise when you are speaking.
- Use the chat feature to ask questions (when possible).
- Use the raise your hand feature to signal you would like to comment verbally during the question-and-answer periods.





APPS AND CONTACT INFORMATION

HOW TO FIND HELP AND INFORMATION WHEN YOU NEED IT



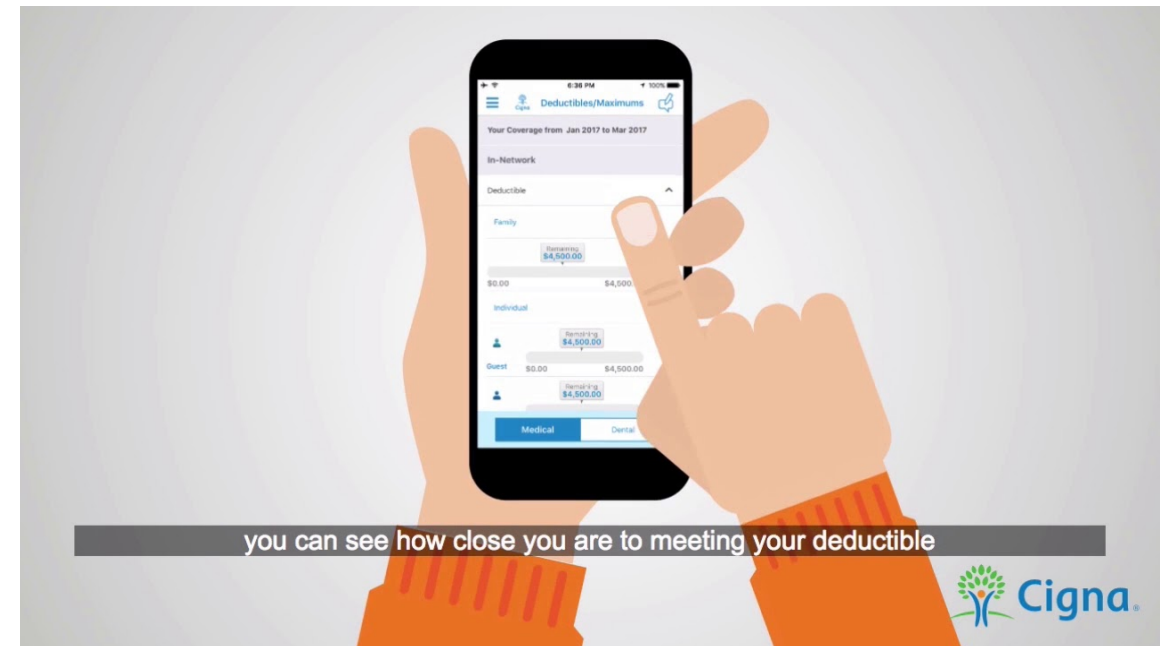
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DOWNLOAD OUR VENDOR APPS

You can download apps for most of our benefit plans. Go to the iTunes App Store or the Google Play Store to search for apps for the following benefits plans.

- myCIGNA App (Cigna—all health plans)
- MetLife US App (Met Life—STD and LTD)
- MyCYC (Flexible Spending)

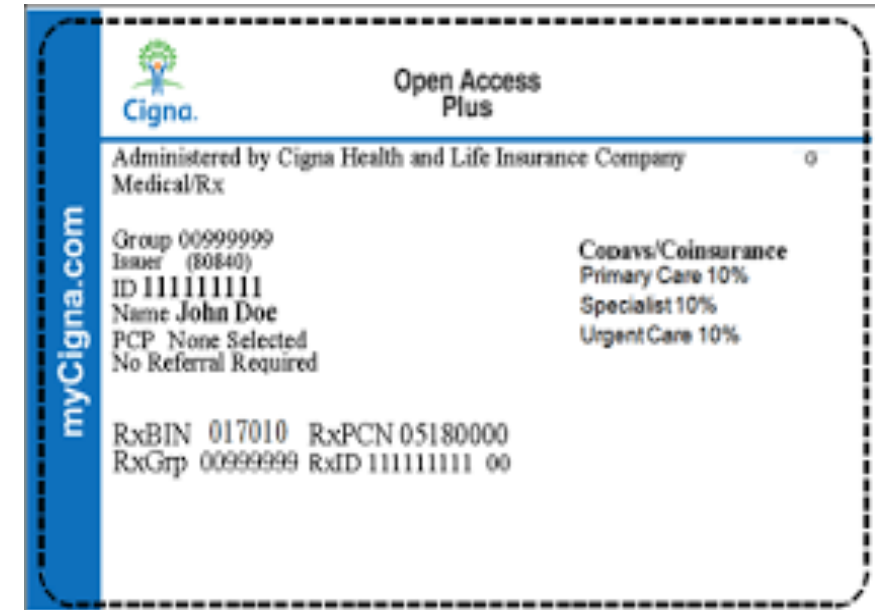




DOWNLOAD OUR VENDOR APPS

Downloading these apps gives you the ability to

- Print ID Cards
- Track Claim Status
- Check Copay & Deductible Amounts
- Access Explanation of Benefits (EOB) documents
- Monitor Fund Availability (HRA, FSA)
- Find Local Providers
- View Drug Formulary/Price Prescriptions
- And so much more!





VISIT THE SCS BENEFITS WEBSITE

By visiting the SCS website, you can find a host of information about all of our benefit plans. To access our website,

- Go to scsk12.org
- Click Human Resources
- Click Benefits Home
- You will see this page...
- You can click the links on the side

--OR--

Home About Us Careers Compensation Benefits Employee Performance & Support Office of Professional Standards Talent Management

Home / Benefits / Benefits Home

A A+ A-

MENU

- Benefits Home
- Health Insurance
- Active Employees
- New Hires & Qualifying Events
- Leave of Absence
- Leave of Absence COVID-19
- Retirement
- Vendor Contacts
- Wellness Initiatives
- Staff

SCS Cares

BENEFITS

Welcome to the Employee Benefits Department! Because Shelby County Schools values employees and the contributions they make for our children every day, we are committed to offering a highly competitive and robust benefits package to help our employees and their families enjoy the best physical, emotional and financial well-being possible.

We currently administer insurance plans and employee support programs for over 20,000 active and retired employees. We strive to provide excellent customer service so that our teachers and staff can focus their efforts on student achievement.

We currently administer the following benefit programs:





VISIT THE SCS BENEFITS WEBSITE

You can click the links listed at the bottom of the page...

The screenshot shows a website navigation menu with the following items: Home, About Us, Careers, Compensation, Benefits, Employee Performance & Support, Office of Professional Standards, Talent Management, and a link for retired employees. Below the menu, there is a sidebar with 'Wellness Initiatives' and 'Staff' options. The main content area features a heading 'We strive to provide excellent customer service so that our teachers and staff can focus their efforts on student achievement.' followed by 'We currently administer the following benefit programs:' and a bulleted list of benefits: Health Insurance, Dental Insurance, Vision Insurance, Flexible Spending Accounts, Supplemental Insurance, Life Insurance, Long Term Disability, Leave of Absence/FMLA, Retirement/Pension Plan, Supplemental Retirement Plans - (457, 403(b), 401K), and Wellness Initiatives. At the bottom of the content area, it says 'For questions, please feel free to call (901) 416-5304 or email us at benefits@scsk12.org. How are we doing? Take the SCS HR Survey by clicking [HERE!](#)'





CONTACT THE VENDORS

Plan	Who to Call	Web Address	Phone #
Medical, Dental, & Vision	Cigna	www.mycigna.com	1-800-736-7568
Flexible Spending Accounts	Connect Your Care	www.connectyourcare.com	1-877-292-4040 or 1-833-799-1778
Basic Life Insurance	Securian (formally Minnesota Life)	www.securian.com	Customer Service: 1-866-293-6047
Short and Long Term Disability	MetLife	www.metlife.com/mybenefits	1-800-224-1435 extension 1418
Methodist Healthcare Employee Assistance Program	Methodist	www.methodisteapcanhelp.org	Counselors toll free 1-800-880-5658 or 901-683-5658
Omada Health Program	Omada	www.omadahealth.com/scsk12	888-987-8337
Student Loan Wellness & College Prep Tools	Tuition IO	www.scs.tuition.io/register	855-353-9395





MEDICAL

HOW TO GET THE MOST FROM YOUR MEDICAL PLAN



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MEDICAL PLAN OVERVIEW

Our comprehensive medical plans are designed to offer our covered members appropriate medical care and cover some or all of the cost of those services. As a Shelby County Schools medical coverage participant, you receive

- A choice of three plans with different deductible levels and premiums to accommodate your healthcare needs and budget
- Preventative care, immunizations, and screenings covered at 100%
- An unlimited lifetime maximum
- Access to numerous health and wellness programs such as Omada Health for diabetes prevention and weight management, Cigna Total Behavioral Health for emotional support, and Healthy Babies for soon-to-be moms to name a few





KEY MEDICAL TERMS

Annual Deductible

Your annual deductible is the amount of money you need to pay for care before your health plan begins to help pay for care. An individual deductible is for you alone. A family deductible is for all the members of your family who are covered by your health plan.

Coinsurance

When you pay coinsurance, you pay a percentage of your covered health care cost. For example, you may pay 20% of your costs. Your health plan pays the rest. Your coinsurance usually starts when you meet your deductible (depending on your plan). This is different from a copay.

Copay

The amount you pay at a doctor's appointment, usually at the time of the visit/service. It is a set amount, such as \$25 or \$40.





KEY MEDICAL TERMS

Cost Sharing

Your share of costs for services that a plan covers that you must pay out of your own pocket (sometimes called “out-of-pocket costs”). These include copays, coinsurances, deductibles, etc.

Open Access Plus Plan

An Open Access Plan (OAP) is a type of health plan that allows you to see specialists without a referral.

Out-of-Pocket Maximum

The most you have to pay for covered services in a plan year. After you spend this amount on deductibles, copayments, and coinsurance for in-network care and services, your health plan pays 100% of the costs of covered benefits.

Self-Insured Plan

A self-insured class is a type of group health plan. The health insurance carrier, in this case Cigna, does the administrative work, such as processing claims. The plan sponsor, the employer, is responsible for funding all covered claims.





HOW TO BEST UTILIZE YOUR MEDICAL PLAN

Many times, employees do not fully utilize all that our benefit plans have to offer. If this sounds like you, here are a few ways to ensure you benefit most from your plan.

- Understand how your plan actually works.
- Know your annual deductible, copayment amounts, coinsurance amounts, etc.
- Make sure that you have your annual physical, screenings, and all preventive care; it's NO COST to you! (100% covered by your plan)
- Choose in-network providers for your biggest savings.






HOW TO BEST UTILIZE YOUR MEDICAL PLAN

- After an appointment, review your Explanation of Benefits (EOB) to make sure you were properly billed.
- Get help from the Cigna nurse line.
- Familiarize yourself with the wellness plans and initiatives that come with your medical benefits package.
- Track your medical expenses. You may find that another plan may more closely align with your utilization and budget.

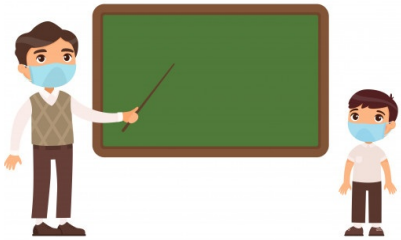


 CIGNA Medical Plan Comparison	OAP IN-NETWORK Plus	OAP Basic Option		CHOICE FUND HRA Option	
	In-Network Only Plan	Network	Out-of-Network	Network	Out-of-Network
	You Pay	You Pay		You Pay	
Annual Deductible					
Employee	\$500	\$1,000	\$2,000	\$1,500	\$3,000
Employee +1	\$1,000	\$2,000	\$4,000	\$3,000	\$6,000
Family	\$1,000	\$2,000	\$4,000	\$3,000	\$6,000
Annual Health Fund to offset deductible	N/A	N/A		\$500/employee, \$1,000/employee + 1, \$1,000/family	
Out-of-Pocket Maximum					
Coinsurance	20%	20%	50%	30%	50%
Employee	\$3,000	\$4,000	\$8,000	\$7,150	\$14,300
Employee +1	\$9,000	\$12,000	\$24,000	\$14,300	\$28,600
Family	\$9,000	\$12,000	\$24,000	\$14,300	\$28,600
Lifetime Plan Maximum	Unlimited	Unlimited	Unlimited	Unlimited	Unlimited
Office Visit					
Primary Care Physician	\$25 copay	20%*	50%*	30%*	50%*
Specialist	\$40 copay	20%*	50%*	30%*	50%*
Hospital					
Inpatient	\$500 copay*	20%*	50%*	30%*	50%*
Outpatient	\$250 copay*	20%*	50%*	30%*	50%*
Emergency Room	\$250 copay*	\$400 copay*	\$400 copay*	30%*	30%*
Urgent Care	\$75 copay*	20%*	50%*	30%*	30%*
TeleHealth (MDLive or American Well)	\$25 copay	Copay; 20%	N/A	Copay; 30%	N/A
X-Ray, Labs, Etc.	20%*	20%*	50%*	30%*	50%*
Preventive Care	You pay 0%	You pay 0%	Not covered	You pay 0%	Not covered
Behavioral Health/Substance Abuse					



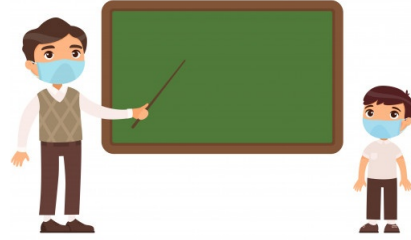
USING YOUR MEDICAL PLAN: COINSURANCE, DEDUCTIBLES, OUT-OF-POCKET MAXIMUMS

How You and Cigna Share Costs:



Paul hasn't reached his \$1,000 deductible. Because of this, his plan doesn't pay any of the costs.

Office Visit: \$125
Paul Pays: \$125
Cigna Pays: \$0



Paul reaches his \$1,000 deductible. Coinsurance/Cost Sharing begins.

Paul has seen a doctor several times and paid \$1,000 in total, reaching his deductible. Cigna begins cost sharing on an 80%/ 20% basis.

Office Visit Cost: \$125
Paul Pays: \$25
Cigna Pays: \$100



Paul reaches his \$4,000 Out-of-Pocket Maximum.

Paul has seen the doctor many times and paid \$4,000 in total. For the rest of the calendar year, Cigna will be all medical costs at 100%.

Office Visit: \$125
Paul Pays: \$0
Cigna Pays: \$125





PREVENTIVE CARE

Preventive care is intended to help you stay as healthy as possible and provide early detection of medical problems, illnesses and diseases. **Best of all, it is covered at 100%.** Here are some examples of preventive care that you should utilize every year.

- Annual check-ups/physical (one per calendar year)
- Flu Shot
- Mammogram (one per calendar year, usually after the age of 40)
- Colonoscopy (typically one per 10 years, usually after the age of 50)
- Vaccinations (including boosters)





CIGNA WELLNESS PROGRAMS

Because of our partnership with Cigna, SCS employees are afforded a host of wellness programs that we may not receive otherwise. Here are just a few:

Cigna Total Behavioral Health

This program includes both inpatient and outpatient care coordination, as well as care management programs focused on specific behavioral health conditions such as autism, eating disorders, substance use, and bipolar disorders.

Cigna Healthy Rewards

A discount program that allows Cigna customers to pay discounted rates for a wide variety of health and wellness products and services: This includes

- Active & Fit
- Daily Burn Membership
- Mom's Meals
- Vision Network Savings Program





CIGNA WELLNESS PROGRAMS

Cigna Lifestyle Management Program

Cigna offers several comprehensive multi-week health coaching programs available both telephonically and online. These coaching programs include:

- Stress Management
- Tobacco Cessation
- Weight Management

Omada Health for Diabetes Prevention

A digital, intensive behavioral health counseling program for individuals who are at-risk for developing diabetes (Weight Management).

Cigna Healthy Babies/Healthy Pregnancies Program

This program is designed to help you and your baby stay healthy during your pregnancy and in the days and weeks following your baby's birth. SCS moms-to-be will have a health coach to support them throughout their pregnancy. Participants will receive a pregnancy journal with information, charts, and various tools to help you stay healthy and happy throughout your pregnancy. Participants can even qualify for a **free breast pump** at no cost.





PRESCRIPTION COVERAGE

HOW TO GET THE MOST FROM YOUR PRESCRIPTION PLAN



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PRESCRIPTION PLAN OVERVIEW

The SCS Prescription Plan is administered through Express Scripts Pharmacy, a newly acquired Cigna company. Our prescription coverage is the same for all three Cigna Healthcare Plans.

- Participants have a choice to fill prescriptions using a retail pharmacy (CVS, Kroger, Walgreens, Walmart, etc.) or through Express Scripts home delivery.
- Participants have a choice of brand medications or generic medications. However, if you choose brand medications, you will pay more.
- New Cigna cards with new prescription information were sent to all Cigna participants this year. The cards have a January 1, 2021 effective date.





KEY PRESCRIPTION PLAN TERMS

Brand Medications

A medication made by the company that patented the name. Brand medications often cost more than generic forms of the same drug.

Generic Medications

A medications that has the same strength and active ingredients as its brand name medications, but often cost less.

Preferred Brand Medications

Medications under this tier include certain brand name medications and some high-cost generic medications.

Non-Preferred Brand Medications

Medications that usually have generic alternatives and/or one or more preferred brand options. You'll usually pay more for these medications.





KEY PRESCRIPTION PLAN TERMS

Formulary

A list of generic and brand name prescription drugs covered by your health plan. Your health plan may only help you pay for the drugs listed on its formulary. It's their way of providing a wide range of effective medications at the lowest possible cost.

Mail Order Pharmacy/Mail Order Drugs

A pharmacy that mails your prescriptions to your home.

Maintenance Medication

A prescription drug medication that you take on a regular basis. You may need to take it for a long time. This is different from a prescription drug that you take to treat a temporary illness.

Retail Pharmacy

A pharmacy in a store or other retail location. For example, a CVS or a Walgreens has a retail pharmacy. This is different from a pharmacy in a hospital or a mail-order pharmacy..





HOW TO BEST UTILIZE YOUR PHARMACY PLAN

- Understand how your pharmacy plan works.
- Buy generic when possible. If you are taking a brand drug, find out if the drug you are taking has a generic equivalent. You may be paying significantly more for brand medications.
- Use myCigna.com or the myCigna app to price medications before you actually pick them up. You can also view the Cigna Formulary.
- For maintenance medications, utilize the Cigna 90 Now Voluntary network.





GENERIC VERSUS BRAND MEDICATIONS

- According to the FDA, a generic drug is a medication created to be the same as an existing approved brand-name drug in dosage form, safety, strength, route of administration, quality, and performance characteristics.
- A generic medicine works in the same way and provides the same clinical benefit as its brand-name version.
- Brand medications will cost you more on our plan even if your doctor requests the brand name medication.
- If you want a brand name medication instead of the generic alternative, you will have to pay the plan's brand copay or coinsurance **PLUS the difference in cost between the brand name drug and the generic medication.**



 CIGNA Pharmacy Plan Comparison	OAP IN-NETWORK Plus	OAP BASIC Option		CHOICE FUND HRA Option	
	In-Network Only Plan	Network	Out-of-Network	Network	Out-of-Network
	You Pay	You Pay		You Pay	
Prescription Drugs Deductible	None	None	\$100 per person	None	\$100 per person
Retail (30-day supply) Generic	\$10 copay	\$10 copay	50%	\$10 copay	50%
Retail (30-day supply) Preferred Brand	20% (\$25min/\$60 max)	20% (\$25min/\$60 max)	50%	20% (\$25min/\$60 max)	50%
Retail (30 day supply) Non-preferred Brand	30% (\$50 min/\$80 max)	30% (\$50 min/\$80 max)	50%	30% (\$50 min/\$80 max)	50%
Mail Order (90 day supply)	3 X Retail	3 X Retail	Not Covered	3 X Retail	Not Covered



DENTAL

HOW TO GET THE MOST FROM YOUR DENTAL PLAN



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DENTAL PLAN OVERVIEW

Our SCS Dental plans are designed to help your with the costs involved in maintaining good dental health. As a Shelby County Schools dental coverage participant, you receive

- A choice of three plans with different deductible coverage levels and calendar year maximums.
- Preventative care covered at 100%.





KEY DENTAL TERMS: IN-NETWORK VS USUAL, CUSTOMARY, REASONABLE (UCR)

In-Network Services

Dentists who work in-network are also known as participating providers. They are contracted within your insurance company because they have agreed to provide dental services at a negotiated rate.

Usual, Customary, and Reasonable (UCR)

When a dentist is not in-network, the claim will be paid at UCR. Under a UCR plan, the limit on reimbursement is set based on the Usual, Customary, and Reasonable value for your geographic area.





HOW TO BEST UTILIZE YOUR DENTAL PLAN

- Understand how your plan actually works.
- Take advantage of preventive care (i.e. cleanings, x-rays, fluoride treatments, sealants). They are covered at 100%
- Know your plan's deductible and annual/calendar year maximum and plan accordingly.
- Utilize in-network providers.
- Ask for a “Pre-Determination” of Benefits from your provider.
- Plan multi-stage treatments accordingly. (Plan the stages in such a way that your annual maximum renews itself in-between stages.)





**CIGNA DENTAL PLAN
COMPARISON CHART**

	DPPO (\$2,000) Plan		DPPO (\$1,500) Plan		DPPO Advantage Plan
	Network	Out-of-Network	Network	Out-of-Network	In-Network Only
	You Pay		You Pay		You Pay
Annual Deductible					
Individual	\$25	\$50	\$50	\$100	None
Family	\$75	\$150	\$150	\$300	None
Annual Plan Maximum	\$2,000	\$2,000	\$1,500	\$1,500	Unlimited
Diagnostic and Preventative	You pay 0%	You pay 0%	You pay 0%	You pay 0%	You pay 0%
Basic Services					
Basic	20%*	20%*	20%*	20%*	20%
Periodontic Treatment	20%*	20%*	50%*	50%*	20%
Re-lining/Re-basing of Existing -- Removable Dentures	20%*	20%*	50%*	50%*	20%
Repair or Re-cementing of Crowns, Inlays, Onlays, Dentures or Bridgework	20%*	20%*	50%*	50%*	20%
Major Services					
Major	40%*	40%*	50%*	50%*	50%
Crowns, Jackets and Cast Restoration	40%*	40%*	50%*	50%*	50%
Benefits					
Prosthodontic Benefits	40%*	40%*	50%*	50%*	50%
TMJ and Implants	Not covered	Not covered	Not covered	Not covered	Not covered
Orthodontia Services					
Deductible	50%	50%	50%	50%	100%*
Dependent Children	None	None	None	None	\$2,300
Adults	Up to age 26	Up to age 26	Up to age 26	Up to age 26	Up to age 26



VISION

HOW TO GET THE MOST FROM YOUR VISION PLAN




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HOW TO BEST UTILIZE MY VISION PLAN

- Understand how your vision plan works.
 - You can not get contacts and glasses billed to your insurance in the same year.
- Utilize in-network providers.
- Get a comprehensive eye exam yearly.
- Shop smart for frames and lenses.
 - Know your plans allowance for frames
 - If you want frames and contact, use insurance for the contacts and check in-store specials for frames



 CIGNA VISION PLAN	Network	Out-of-Network
Benefit Frequency Exam/Lenses/Contacts Frames	12 months 24 months	12 months 24 months
Exam	\$10 copay	Up to \$30 allowance
Lenses Single Vision Bifocal Trifocal Lenticular	\$20 copay \$20 copay \$20 copay \$20 copay	Up to \$25 allowance Up to \$35 allowance Up to \$45 allowance Up to \$60 allowance
Lens Options UV Coating Tint/Scratch Resistance Basic Polycarbonate Anti-Reflective Standard Progressive Standard Premium High Index Polarized Plastic Photosensitive Intermediate	Up to \$17 copay Up to \$17 copay Up to \$40 copay under age 18 Up to \$45 copay Up to \$65 copay 20% discount 20% discount 20% discount 20% discount 20% discount	Not Covered Not Covered Not Covered Not Covered Not Covered Not Covered Not Covered Not Covered Not Covered
Frames	\$130 credit/allowance + 20% discount (20% savings on amount that exceeds frame allowance)	Up to \$30 allowance



An advertisement for Flexible Spending Accounts. At the top left is a logo with an orange slice and the text "Connect Your Care". The main text "FLEXIBLE SPENDING ACCOUNT" is in large, bold, green letters. To the right is a cartoon illustration of a piggy bank. Below the main text is the tagline "A better way to pay for health care." The background features faint, light-colored images of citrus slices.

FLEXIBLE SPENDING ACCOUNTS

HOW TO GET THE MOST FROM YOUR FSA



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FLEXIBLE SPENDING ACCOUNT OVERVIEW

SCS offers two types of flexible spending accounts through our partner, Connect Your Care: a Healthcare Flexible Spending account and a Dependent Care Spending account.

- Flexible spending accounts allow you to deduct money from your paycheck on a pre-tax basis and use those funds to cover eligible healthcare and/or dependent care expenses.
- Flexible spending accounts can be used to cover expenses for not only yourself but also your spouse and eligible dependents. **(They do not have to be on your health plan to take advantage of flexible spending!)**
- Contribution limits are established every year.

2021 Contribution Limits

Healthcare Minimum/Maximum	\$300/\$2,750
Dependent Care Minimum/Maximum	\$600/\$5,000





HOW TO BEST UTILIZE YOUR FSA

- Estimate funds carefully before you enroll. Don't get more than you will actually use.
- Enroll if you know you have upcoming major medical, dental, vision expenses.
- Know what qualifies as an eligible expense.
- Use for expenses incurred by your eligible spouse/dependents (They do not have to be covered on your medical plan).
- Visit the FSA Store (www.fsastore.com)





LIFE INSURANCE

HOW TO GET THE MOST FROM YOUR LIFE INSURANCE PLAN



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LIFE INSURANCE OVERVIEW

SCS offers several life insurance options through our partnership with Securian (formerly Minnesota Life).

- Basic Life and Accidental Death & Dismemberment (one combined offering)
- Voluntary (Additional) Life Insurance
- Voluntary Spousal Life Insurance
- Voluntary Child Life Insurance





KEY LIFE INSURANCE TERMS

Group Life Insurance

The life insurance that is often offered by an employer (or a large organization) to its employees. Employers usually offer group life insurance as part of a larger employer benefit package. **These are not individual policies.**

Term Life Insurance

A life insurance policy for a specific time period that stipulates the insurance company must deliver a tax-free payment if the insured person dies within that timeframe. Many term policies only cover periods of 5, 10 or 20 years but can be renewed, usually for a higher cost, at the end of the policy.

Accidental Death and Dismemberment Insurance

An insurance policy that pays out only if the insured dies, becomes blind or is dismembered in an accident.





KEY LIFE INSURANCE TERMS

Spousal Life Insurance

A life insurance policy that is purchased for a spouse or partner.

Child Life Insurance

Like a life insurance policy for an adult, this is a life insurance policy purchased for a dependent child.





HOW TO BEST UTILIZE YOUR LIFE INSURANCE

With a group life insurance policy, the insurance contract is between the group and the insurance company, and the participating group members receive certificates of coverage.

- Keep your beneficiary information updated. You can change beneficiaries at any time.
- Make sure you are not over or underinsured. Check your amounts and update during open enrollment or when you have a qualifying event.





DISABILITY PLANS

HOW TO GET THE MOST FROM YOUR DISABILITY PLAN



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DISABILITY PLAN OVERVIEW

Shelby County Schools offers two disability plans administered through MetLife: Short Term Disability (STD) and Long Term Disability (LTD).

- Disability insurance covers you by replacing a portion of your income if you are unable to work and earn an income due to a disability
- The benefit amount for STD or LTD is 60% of your pre-disability earnings with a maximum benefit of \$1,500 per week for STD and \$6,500 per month for LTD.
- You are not required to have STD to elect LTD or vice versa.
- The disability plans offered through SCS will pay you after the designated waiting periods –AND– **after all sick leave has been exhausted.**





KEY DISABILITY PLAN TERMS

Disability

Sickness, pregnancy, or accidental injury for which you are receiving appropriate care and treatment and that prevents you from earning 60% of your pre-disability earnings at your own occupation.

Elimination Period/Waiting Period

The time period between an injury and the receipt of benefit payments.





HOW TO BEST UTILIZE YOUR DISABILITY PLAN

Disability insurance is the type of plan that you may not use regularly. However, there are ways to ensure that you benefit the most from your plan.

- Understand how your plan actually works.
- Determine if STD or LTD is actually beneficial to you; you may have enough sick time to cover a short term disability.
- Know your waiting periods and how to file a claim. STD has either a 7 day or 30 day waiting period. LTD has a 30 day waiting period.





QUALIFYING LIFE EVENTS



LOSS OF ESSENTIAL
COVERAGE



LOSS OF COBRA
BENEFITS



MARRIAGE



BIRTH



PERMANENT
RELOCATION



DIVORCE



PREVIOUS POLICY
HOLDER DIED



ADOPTION



NAMED LEGAL
GUARDIAN



GAINED NEW
FOSTER CHILD



CHANGE IN
CITIZENSHIP



NEWLY ELIGIBLE FOR
GOV. ASSISTANCE

QUALIFYING LIFE EVENTS

HOW TO MAKE MID YEAR CHANGES TO YOUR BENEFIT PLANS



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QUALIFYING LIFE EVENTS OVERVIEW

Qualifying events in health insurance are events that alter the amount of health insurance you need or change what health policies you can purchase. A qualifying life event is a requirement for access to special enrollment periods. Examples of qualifying major life events include:

- You lose your health insurance coverage.
- You get married or divorced.
- You have or adopt a child.
- You're no longer a dependent on someone else's policy.
- You gained or became a dependent through marriage, birth, adoption, or placement for adoption.
- You lose Medicaid or CHIP coverage.
- You have a Marketplace plan and your status for getting help to pay for your plan changes.
- You moved and need to pick another plan based on the insurance coverage area.





QUALIFYING LIFE EVENTS OVERVIEW

If you experience a qualifying life event, you must contact SCS Employee Benefits within 30 days of the event date to enroll in benefits or make changes to your current plans.

- **Steps to Complete the Qualifying Life Event Change:**
 1. Log into BenteK website.
 2. Click on Menu, Employee Benefits Center, Qualifying Events.
 3. Click on the (+) sign and select your qualifying event from the list provided and proceed as prompted.
 4. Print a confirmation for your records.
- **Once you have completed your qualifying life event change, you must upload the appropriate supporting documentation.**

DEADLINE:

Please be advised that the deadline for you to select coverage and submit documentation is 30 days from the effective date of your qualifying event; after thirty (30) days, enrollment requests will not be accepted until Annual Open Enrollment each year per SCS policy 4004.





RETIREMENT PLANS

HOW TO GET THE MOST FROM YOUR RETIREMENT PLAN



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RETIREMENT PLAN OVERVIEW

Shelby County Schools provides numerous options to help you prepare for retirement. Through our partnership with the State of Tennessee, we offer you Retire ReadyTN, the state's retirement program that combines the following 3 pillars:

- A defined pension plan, through Tennessee Consolidated Retirement System (TCRS)
- Deferred Compensation Plans
- Retirement Readiness Education

RETIRE  **READY**





KEY RETIREMENT PLAN TERMS

Defined Benefit Plan/Pension Plan

A defined benefit plan is an employer maintained plan that pays out a specific, pre-determined amount to retirees. Defined benefit plans are guaranteed by Pension Benefit Guaranty Corporation. (PBGC)

- **TCRS is your defined benefit plan—providing lifetime retirement, survivor, and disability benefits for employees and their beneficiaries.**

Deferred Compensation Plan

A deferred compensation plan withholds a portion of an employee's pay until a specified date, usually retirement. Examples of deferred compensation plans include pensions, retirement plans, and employee stock options.

Defined Contribution Plan

A defined-contribution (DC) plan is a retirement plan that's typically tax-deferred like a 401K or a 403(b), in which employees contribute a fixed amount or a percentage of their paychecks to an account that is intended to fund their retirements.





KEY RETIREMENT PLAN TERMS: TRADITIONAL VERSUS ROTH 401K

401K Plan

A 401(k) plan is a tax advantaged, defined-contribution retirement account offered by many employers to their employees. It is named after a section of the U.S. Internal Revenue Code. SCS offers two types of 401K plan: a Traditional 401K and a Roth 401K.

Traditional 401K

A 401(k) plan is a retirement savings account that allows an employee to divert a portion of their salary into long-term investments. The employer may match the employee's contribution up to a limit.

Roth 401K

A Roth 401(k) is an employer-sponsored investment savings account that is funded with after-tax dollars up to the plan's contribution limit. This type of investment account is well-suited for people who think they will be in a higher tax bracket in retirement than they are now, as withdrawals are tax-free.





TENNESSEE CONSOLIDATED RETIREMENT SYSTEM PENSION PLAN OVERVIEW

Your Tennessee Consolidated Retirement System (TCRS) is recognized as one of the top 5 strongest pension funds in the United States.

- SCS employees are either part of the legacy plan or the hybrid plan.
- The legacy plan applies to employees hired before 7/1/2014. The hybrid plan applies to employees hired on or after 7/1/2014.
- Regardless of which plan (legacy or hybrid), all employees contribute a mandatory 5%.
- Increases, decreases, withdrawals, etc. against the contribution amount are not allowed.





TENNESSEE CONSOLIDATED RETIREMENT SYSTEM LEGACY VERSUS HYBRID PENSION PLAN

Legacy Pension Plan

Defined Benefit

- 1.575% benefit formula
- 5 year vesting
- Retirement Eligibility
 - Service: age 60 and vested
 - Early: age 55 and vested
- Employee Contributions: 5%
- Employer Contributions: actuarially determined

Hybrid Pension Plan

Defined Benefit

- 1.0% benefit formula
- 5 year vesting
- Retirement Eligibility
 - Service: Rule of 90 or age 65 and vested
 - Early: Rule of 80 or age 60 and vested
- Employee Contributions: 5%
- Employer Contributions: 4%





TENNESSEE CONSOLIDATED RETIREMENT SYSTEM BENEFIT FORMULA

$$\begin{aligned} & \text{Benefit Formula Number} \\ & \quad \times \\ & \quad \text{Years of Service} \\ & \quad \times \\ & \quad \underline{\text{Average Final Compensation}} \\ & \quad = \\ & \quad \text{Yearly Lifetime Income} \end{aligned}$$





EMPOWER 401K PLAN (DEFERRED COMPENSATION PLAN)

Legacy Deferred Compensation Plan (401K Plan)

Defined Contribution Plan (401K)

- Employee Contributions: optional
- Employer Contributions: optional

Hybrid Deferred Compensation Plan (401K Plan)

Defined Contribution Plan (401K)

- Employee Contributions: 2% auto enrollment with opt-out feature
- Employer Contributions: 4%





KEY RETIREMENT PLAN TERMS: TRADITIONAL VERSUS ROTH 401K

	Traditional 401(k)	Roth 401(k)
Tax treatment of contributions	Contributions are made pretax, which reduces your current adjusted gross income.	Contributions are made after taxes, with no effect on current adjusted gross income. Employer matching dollars must go into a pretax account and are taxed when distributed.
Tax treatment of withdrawals	Distributions in retirement are taxed as ordinary income.	No taxes on qualified distributions in retirement.
Withdrawal rules	Withdrawals of contributions and earnings are taxed. Distributions may be penalized if taken before age 59½, unless you meet one of the IRS exceptions.	Withdrawals of contributions and earnings are not taxed as long as the distribution is considered qualified by the IRS: The account has been held for five years or more and the distribution is: <ul style="list-style-type: none">• Due to disability or death• On or after age 59½





KEY RETIREMENT PLAN TERMS: PENSION PLAN VERSUS 401K

	Pension Plan (defined benefit plan)	401(k) (defined contribution plan)
How much payout do you get?	Payouts are based on how long employee works for company and how much employee earns there	Payouts are based on how much employee contributes and how employee invests the money before retirement
Who funds the account?	Mostly the employer	Mostly the employee (an employer may match some contributions)
Who manages the investments and bears the investment risk?	Mostly the employer	Mostly the employee
Who has control over money before retirement?	Employer retains until the employee retires; no portability	Employee can move money into another 401(k) or IRA if leaving the company (called a rollover)
How long a payout lasts?	For life	Until the money runs out





HOW TO BEST MAXIMIZE YOUR RETIREMENT SAVINGS PLAN

If you want to maximize your potential retirement income while you are still working, here is what you should do:

- Set up accounts with TCRS and Empower Retirement
- Understand how your retirement plan works and how much you can contribute.
- Start saving early and/or focus on starting today.
- Automate your savings.
- Contribute to the 401(k).
- Max out your 401(k) contributions.
- Take advantage of catch-up contributions if you are age 50 or older
- Stay with SCS until you retire.





ADDITIONAL RETIREMENT SAVINGS OPPORTUNITIES

In addition to the SCS and State Sponsored Options previously discussed, employees also have the option to participate in 403(b) plans through additional vendors.

- A 403(b) plan is a retirement account for certain employees of public schools and tax-exempt organizations.
- The features and advantages of a 403(b) plan are largely similar to those found in a 401(k) plan.

To determine what retirement option is best for you, please contact a financial advisor.





ADDITIONAL RETIREMENT SAVINGS OPPORTUNITIES

403(b) Vendor	Vendor Phone
AIG / VALIC	(615) 221-2541
American Fidelity Insurance	(901) 458-9252
Ameriprise Financial	(901) 312-7806
AXA Equitable	(800) 628-6673
College Life Group/Americo	(901) 761-4822
Great American Life Insurance	(800) 438-3398
Horace Mann Insurance	(800) 999-1030
ING ReliaStar—VOYA	(901) 496-2741
Metlife Resources	(901) 767-5951
Midland National	(901) 552-3042
NEA/Valuebuilders/Security Benefits & The Legend Group/Legend Equities	(800) 635-8258
Plan Members Services	(731) 784-6702
Primerica Financial Services PFS/Investments	(901) 398-5239





BENEFIT CONTACT INFORMATION

HOW TO CONTACT THE EMPLOYEE BENEFITS DEPARTMENT



Human Resources
The  Heart Of SCS



CONTACT EMPLOYEE BENEFITS

Employee Benefits



Medical



Vision



Dental



Prescriptions



Health &
Wellness



Flex
Spending



Learning

Benefits Physical Address:

160 S. Hollywood Street
Room 108

Benefits email address:

Benefits@scsk12.org

Benefits Website:

<http://www.scsk12.org/hr2/page?PID=1730&PN=Benefits%20Home&DID=248>

Employee's Last Name	Active Specialist	Phone Number	E-Mail Address
A-K	Alfreda Johnson	901-416-5432	johnsona14@scsk12.org
L-Z	Larhonda Wilson	901-416-2990	wilsonl4@scsk12.org



QUESTIONS

