

Quarterly NUFLEX BENEFITS NEWSLETTER

JUNE
2015

UNIVERSITY OF
Nebraska

WELCOME

Welcome to the first edition of the University of Nebraska NUFlex Benefits Newsletter. This will be a quarterly communication that provides you with reminders and useful information in managing your University benefit selections.

Feel free to contact your campus benefits office with questions, and let us know if you have any topics you would like discussed in future newsletters.



RETIREMENT DEFERRAL = TAX SAVINGS

2015 Maximum Retirement Plan Deferral Limits

There's no better time than right now to put away more dollars into the University of Nebraska Supplemental Retirement 403(b) Plan and Deferred Compensation Retirement 457(b) Plan. In 2015 you can contribute up to \$18,000 to the 403(b). Age 50 or older? You can contribute up to \$24,000 to the 403(b).

If you are on track to reach the maximum 403(b) contribution amount allowed, you may be eligible to contribute up to \$18,000 to the 457(b) if you are under age 50. Those 50 or older may be eligible to contribute up to \$24,000 in the 457(b).

How to increase your contributions

Complete the Supplemental Tax-Sheltered Annuity 403(b) Program Pre-Tax Salary Reduction/Roth Deduction Agreement form and return to your Campus Benefits Office.

Not enrolled? It's easy to join the plan!

Go to Online Retirement Plan Enrollment for information and instructions on enrolling in the plan.



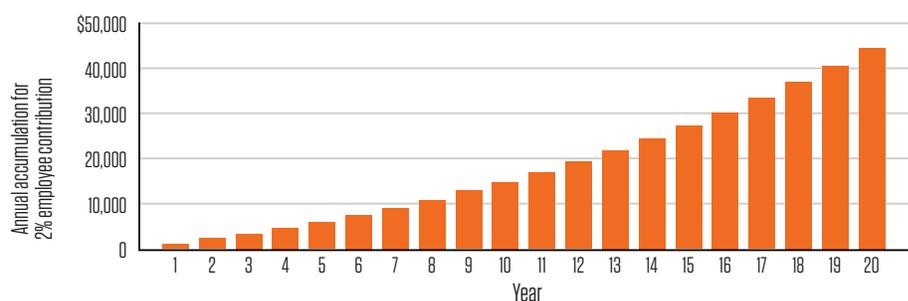
THINK AHEAD WHEN PLANNING FOR RETIREMENT – JUNE RETIREMENT FACTOIDS Retirement Planning Factoids

Each newsletter we will provide retirement planning factoids. Our goal is to help you properly prepare for the next phase of your life. Here are this month's statistics:

- Social Security benefits typically provide only 17% of an average retiree's income. Today's retirees, therefore, have the increased responsibility of having to create nearly 83% of their own retirement income.¹
- A couple retiring today is estimated to need \$220,000 to pay medical expenses during retirement.²
- The chart below summarizes how an extra 2% invested in your retirement savings can add up:

SEE HOW MUCH AN EXTRA 2% CAN MEAN TO YOUR TOMORROW. START OR INCREASE YOUR RETIREMENT PLAN CONTRIBUTIONS TODAY!

PROJECTED GROWTH



Assumes an annual salary of of \$50,000 with annual salary increase of 2%, and 6% average investment returns for 10, 15 and 20 years.

¹ Source: Social Security Administration, Income of the Aged Chartbook, 2010, SSA Publication No. 13-11727, Released: March 2012.

² Source: Fidelity Benefits Consulting, 2014, The Fidelity retiree health care costs estimate assumes that individuals do not have employer-provided retiree health care coverage, but do qualify for Medicare.



CVS CAREMARK DIABETIC METER PROGRAM

Regular blood glucose testing is essential for people with diabetes. Employees with University Health Insurance can receive an ACCU-CHEK or OneTouch blood glucose meter kit, which includes a starter supply of test strips and lancets, at no cost.

Who Qualifies for the Program?

- Employees and their spouses or dependents who have health insurance thru the University of Nebraska.
- Employees and their spouses or dependents have diabetes
- Participant has a prescription for OneTouch or ACCU-CHEK test strips. If the participant does not have a prescription for test strips, CVS Caremark may be able to assist in getting one from your doctor.

How Does the Program Work?

Members can call the CVS Caremark Diabetic Meter Team toll-free at 1-800-588-4456 weekdays 5 a.m. to 3 p.m. (CT). CVS Caremark representatives can help you choose one of five available meters. For added convenience, a representative can contact members' physicians to request and process prescriptions. Members may receive no more than one meter kit as part of their pharmacy benefits every year.



LIFE EVENTS AND YOUR BENEFITS

Life Events that allow you to make Benefit Changes during the year

In most cases, the only opportunity to enroll or change your benefits elections, is our annual NUFlex benefits enrollment. However, if you experience any of the following events, you could be eligible to make changes to your benefits during the year:

- Birth or adoption
- Marriage
- Divorce
- Employment status change
- Significant change to spouse's employer's benefits plan (subject to approval)

You have 31 days to enroll or make changes to your coverage that are related to a life event.

NOTE: You are able to change your retirement plan contributions to the Supplemental Retirement 403(b) Plan and Deferred Compensation Retirement 457(b) Plan at any time during the year.



LONG TERM CARE INSURANCE – IMPORTANT ANNOUNCEMENT

The University has been informed that the CNA insurance company has decided to cease enrolling new entrants into existing group long term care insurance products. February 1, 2016 will be the final date CNA will accept new applications.

This decision does not affect any current long term care plan participants. Individual insured participants in good standing will be unaffected by this decision and will continue to be insured by CNA. As long as premiums are paid, coverage will continue uninterrupted with the same features and benefits available prior to ceasing new entrants into the plan.

The University is currently evaluating its options for an ongoing long term care provider. Additional information will be forthcoming when all options have been evaluated.



CONTACT US

Additional questions about the University's Benefits Program? Please call your Campus Benefits Office:

UNL: (402) 472-2600 | **UNMC:** (402) 559-4340 | **UNO:** (402) 554-3660 | **UNK:** (308) 865-8516 | **UNCA:** (402) 472-5258



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