

Quarterly NUFLEX BENEFITS NEWSLETTER

MARCH
2021

UNIVERSITY OF
Nebraska

INTRODUCTION

Welcome to the 2021 edition of your University of Nebraska Benefits Newsletter. This is a periodic 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

The University's retirement experts are available to answer your questions and share advice on how you can continue to plan for your future. Please call 800-642-7131 to schedule a call with a Fidelity representative or 800-732-8353 to schedule a call with a TIAA representative.

Retirement Plan Assistance and 2021 Maximum Retirement Plan Deferral Limits

In 2021 you can contribute up to \$19,500 to the 403(b). Age 50 or older? You can contribute up to \$26,000 to the 403(b).

If your 403(b) contributions are on track to reach the maximum contribution amount allowed, you may be eligible to contribute up to \$19,500 to the 457(b) if you are under age 50. Those 50 or older may be eligible to contribute up to \$26,000 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.



BENEFICIARY UPDATES

It is important to periodically monitor your beneficiaries for your retirement, life insurance, and accidental death & dismemberment plans. You can help avoid unintended consequences by updating beneficiary designations to account for life changes. The life insurance and accidental death & dismemberment beneficiaries are maintained in Firefly — Employee Self Service. Retirement plan beneficiaries are maintained with the plan vendors (Fidelity and TIAA).

Fidelity's contact information: phone number 800-343-0860 or visit the Fidelity website (<https://nb.fidelity.com/public/nb/universityofnebraska/home>)

TIAA's contact information: phone number 800-842-2252 or visit the TIAA website (<https://www.tiaa.org/public/tcm/nebraska>)



COVID-19 VACCINATION INFORMATION

The COVID-19 pandemic is a rapidly evolving situation. Once COVID-19 vaccines are publicly available, and during the duration of the public health emergency, if you are enrolled in the University's health insurance plan you will be able to get the vaccine at \$0 cost-share.

For guidance on the vaccine and your health, talk to your health care provider. CVS Health has created a COVID-19 resource website that has useful information regarding the vaccine and includes a COVID-19 FAQ section, [COVID-19 Resource Center](#) | [CVS Caremark](#).



FLEXIBLE SPENDING PROGRAM CHANGES

New federal COVID relief legislation allows you to maximize the use of amounts in your Health Care Flexible Spending Account and/or your Dependent Care Flexible Spending Account. Some of these enhancements are highlighted below. Please contact your campus benefits office or WageWorks (877-924-3967) to assist with any specific questions you may have.

- **The carryover amount has been increased.** All unused funds from 2020 in your Health Care Flexible Spending Account and/or your Dependent Care Flexible Spending Account will now carry over to 2021.
- **More flexibility is being provided to make election changes.** For the 2021 plan year, prospective election changes to your contribution amount to either your Health Care Flexible Spending Account or your Dependent Care Flexible Spending Account can be made without a qualifying life event.
- **The age for qualifying dependents is temporarily increasing from 13 to 14.** If you had a qualifying dependent who turned (or will turn) 13 during the 2020 or 2021 plan years, you are now able to use any unused funds from 2020 for qualifying expenses for that dependent until they turn 14. To qualify for this relief, enrollment in the Dependent Care Flexible Spending Account Plan in 2020 is required.
- **NEW: New Federal Legislation passed in March 2021, increased the annual maximum election amount for Dependent Care Flexible Spending Accounts.** For 2021 the limit is increasing to \$10,500 (the previous limit was \$5,000). Please contact your campus benefits office if you would like to increase the amount of your election.

Please visit <https://nebraska.edu/faculty-and-staff/health-benefits/flexible-spending-accounts> for more information on Flexible Spending Account programs.



HR POLICIES AND PROCEDURES

The University of Nebraska is issuing a periodic reminder to employees about where they can find policies, procedures and other information related to their employment and benefits.

NU Board of Regents bylaws and policies, as well as other system-wide policy and guidance documents, may be viewed [here](#). All employees, including both managerial/professional and office/service employees, are encouraged to review the documents at their convenience in order to remain up-to-date on the policies governing their employment.

In addition to the system-wide policies, all campuses and some university departments offer additional employment policies and procedures. They are available at the following sites:

[University of Nebraska at Kearney](#)

[University of Nebraska-Lincoln](#)

[University of Nebraska Medical Center](#)

[University of Nebraska at Omaha](#)

Employees are invited to contact their campus human resources department with questions about the university's employment policies.



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) 865-8522 | UNCA: (402) 472-2600



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