INTRODUCTION

Welcome to the January 2016 edition of the University of Nebraska NUFlex Benefits Newsletter. This is 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.

NEW 1095-C TAX FORMS TO BE MAILED TO EMPLOYEES IN FEBRUARY

This is the first year the Affordable Care Act requires employers to send Form 1095-Cs to all employees that received or were eligible for employer provided health insurance in 2015. Employees will receive this form if they were eligible for University health insurance at any point in 2015. Forms will be mailed to employee’s home addresses in February.

THERE ARE THREE PARTS TO THE FORM:

Part 1 - Employee and Employer Information: reports general employee/employer information.

Part 2 - Employee Offer and Coverage: reports information about coverage offered by your employer, the affordability of coverage offered, and the reason you were or were not offered coverage.

Part 3 - Covered Individuals: reports information about individuals (including dependents) covered under your health plan.

IRS guidance states that you do not need to wait to receive the 1095-C form before filing your 2015 tax return. You may rely on other information about your health insurance coverage in 2015 to complete your tax return.

A blank 1095-C form can be viewed at the following website: https://www.irs.gov/pub/irs-pdf/f1095c.pdf.

Visit this 1095-C FAQ page for more information: http://www.mytaxform.com/form-1095-faq.

RETIREMENT DEFERRAL = TAX SAVINGS

2016 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 2016 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 your 403(b) contributions are on track to reach the maximum 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.
LONG TERM CARE INSURANCE – IMPORTANT ANNOUNCEMENT

The University is transitioning to a new provider of long term care insurance. After a public request for proposals, a university committee with representation from all campuses selected Genworth Life Insurance Company as the university’s group long term care provider. More information on the enrollment process, rates, and benefit schedule will be coming soon.

The University will have a special enrollment period for the new long term care insurance program from January 25th to March 4th. This is not an annual opportunity and will be a unique chance to enroll in the group long term care insurance program with limited medical underwriting*. Informational meetings will be held at each campus. Each meeting should take approximately one hour.

MEETING SCHEDULE:
WEDNESDAY, FEBRUARY 10TH
• 9:00am – UNO campus at the Community Engagement Center, Room 231
• 11:30am – UNMC campus at Wittson Hall, Room 3034
• 1:30pm – UNO campus at the Community Engagement Center, Room 230
• 3:00pm – UNMC campus at the Durham Research Center Auditorium, Room 1002

THURSDAY, FEBRUARY 11TH
• 8:30am – UNL campus at the East Campus Union – Cottonwood Room
• 10:30am – UNL campus at the Gaughan Multicultural Center – Unity Room 212
• 3:00pm – UNK campus at the Student Union, Sandhills Room

To get more information on the group long term care insurance program visit www.genworth.com/groupltc (enter group ID: Nebraska and access code: groupltc) or call 800-416-3624 to speak with a program representative.

*With this group long term care insurance program, there is limited medical underwriting if you are in a benefits eligible position who is actively at work, in a full time position, under the age of 66, work at least 20 hours per week and apply during this enrollment period. This is a limited time offer and will not be available each year with the same terms.

FLEXIBLE SPENDING ACCOUNT DEADLINE

Important Reminder on 2015 Health Care and Dependent Care Flexible Spending Accounts

The Health Care and Dependent Care Flexible Spending Account **deadline for submitting 2015 claims is Thursday, March 31, 2016.** Only expenses for services received in 2015 and after the effective date of your coverage may be reimbursed, provided such services were incurred in a benefits eligible status. Claims must be submitted to WageWorks by 5:00 pm CST on March 31st in order to receive reimbursement. Contributions not reimbursed will be forfeited. Employees that participate in both the Health Care and Dependent Care Accounts may not use money from one account to cover expenses in the other account.

Flexible Spending Account statement information and claim forms are available at WageWorks.com. Please note, that your healthcare card is setup to issue payments using 2016 flexible spending elections. If you wish to submit a claim using 2015 funds you must use the “Pay Me Back” option.

**NOTE:** If you have already submitted claims which equal your total 2015 Flexible Spending Account contributions, no further action is required.

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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