

# Quarterly NUFLEX BENEFITS NEWSLETTER

MARCH  
2017

UNIVERSITY OF  
Nebraska®

## INTRODUCTION

Welcome to the 2017 edition of your quarterly University of Nebraska 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.



### FLEXIBLE SPENDING ACCOUNT DEADLINE

#### Important Reminder on 2016 Health Care and Dependent Care Flexible Spending Accounts

The Health Care and Dependent Care Flexible Spending Account deadline for submitting 2016 claims is Friday, March 31, 2017. The health and dependent care expenses must have been incurred in 2016 to be eligible for reimbursement using 2016 contributions. 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 who 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 2017 flexible spending elections. If you wish to submit a claim using 2016 funds you must use the "Pay Me Back" option.** Your WageWorks account can be easily accessed through Firefly Employee Self Service (ESS).

**NOTE:** If you have already submitted claims which equal your total 2016 Flexible Spending Account contributions, no further action is required.



### THINK AHEAD WHEN PLANNING RETIREMENT Retirement Planning Factoids

Each newsletter we will try to provide some retirement planning statistics. 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.<sup>1</sup>
- A couple retiring today is estimated to need \$260,000 to pay medical expenses during retirement.<sup>2</sup>
- By increasing savings today, your earnings can compound faster, giving you the potential for even greater accumulations. The strategies below show the potential impact on increased monthly income in retirement:
  - \$1,930 more with a 1% increase in savings every year for 12 years<sup>3</sup>
  - \$190 more with a one-time 1% increase<sup>3</sup>

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

<sup>2</sup> Source: Fidelity Benefits Consulting. The Fidelity retiree health care costs estimate assumes that individuals do not have employer-provided retiree health care coverage, but do qualify for Medicare. <https://www.fidelity.com/about-fidelity/employer-services/health-care-costs-for-couples-in-retirement-rise>

<sup>3</sup> Source: Fidelity America Saves Week Analysis. The analysis assumes a 25 year old individual with a salary of \$40,000 saves according to the described scenarios until retirement age 67. It also assumes the individual lives through the age of 93, and receives 1.5% increase in wages per year. Rate of return is 5.5% and increases in retirement monthly income are in constant 2016 dollars.



## CVS CAREMARK'S MAIL SERVICE PROGRAM

Through a program called FastStart ([www.caremark.com/faststart](http://www.caremark.com/faststart)), your CVS Caremark prescription benefit plan offers a way for you to save both time and money on long-term prescriptions. For medicines you or your family members take regularly, the CVS Caremark program can deliver refills to you at no extra cost.

### SOME OF THE BENEFITS OF THE MAIL SERVICE PROGRAM INCLUDE:

**Convenience** – Order supplies of your medicine through mail service and you will receive free shipping for regular delivery of prescriptions to your home or location of choice. This saves you a trip to the pharmacy and can increase adherence to prescribed medical care. You can also use CVS Caremark's ReadyFill at Mail option for automatic refills and renewals (see [info.caremark.com/readyfill](http://info.caremark.com/readyfill) for more details).

**Personal Service** – The program allows you to speak with a registered pharmacist by calling the 24-hour, toll-free number on your prescription card when you have questions about your prescriptions.

**Secure Delivery** – The medicines are sent in plain packaging to protect your privacy. The package is tamper-proof and, if necessary, temperature-controlled to protect certain medications for your safety.

**Potential Cost Savings** – If you completed the Health Risk Assessment during your annual NUFlex Benefits Enrollment there is no copay for generic drugs ordered through the mail service program.

To learn more or to start using mail service either call the FastStart toll-free number at 1-800-875-0867 (Monday through Friday) or log onto [www.caremark.com/faststart](http://www.caremark.com/faststart). Before you call or visit the website be sure you have your ID number from your prescription card, your doctor's first and last name and phone number, your payment information, and your mailing address.

**NOTE:** If you are new to [caremark.com](http://caremark.com) you will need to go through the one-time registration process.



## TELEHEALTH SERVICES

As part of the University's medical insurance program you can visit with licensed medical providers that can be accessed via computer, tablet, or phone at your convenience. Telehealth enables you to interact with a medical provider when and where it is most convenient for you and your family.

Telehealth services can be utilized for common conditions, such as sinus infection, cold, flu, ear infection, sore throat, migraine, fever, and abdominal pain. Starting in 2017, behavioral health services have been added to the telehealth program.

Telehealth visits are subject to in-network deductibles and co-insurance rates. For more information visit <https://www.nebraska.edu/docs/benefits/BlueCrossTelehealthServices.pdf>

If you are interested in accessing telehealth services visit [nebraskablue.com/telehealth](http://nebraskablue.com/telehealth) or call 844-733-3627 (when prompted enter the service key BCBSNE).



## 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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