

# Benefit Briefs

## PREPARING FOR RETIREMENT

It's important to understand, prioritize and take control of your debt. Voya Financial, one of the A&M System retirement vendors, has several resources to help you build a healthier financial life. Visit [Voya.com/begood](http://Voya.com/begood) to view financial resources.

## AND THE WINNER IS...

Congratulations to Texas A&M University for winning the MyEvide Your Health Can't Wait Games. They will receive an additional \$577 towards their wellness fund.

Don't forget: MyEvide is a health and wellness resource where you can view information about your benefits, seamlessly connect to your benefit vendors with a single password, and take the Health Assessment which will count towards your wellness incentive in FY2020. Create a MyEvide account today!

## NEW HEARING AID BENEFIT ADDED

A hearing aid benefit has been added to the A&M Care Plans. You can receive up to \$1,000 per hearing aid per ear, every 3 years, subject to deductible and coinsurance. You will get more for your benefit if you use a Blue Cross and Blue Shield network provider.

## Open Enrollment is Here!

July 1 to July 31 is the window to enroll in or change your benefits for FY2019 in Workday.

THE TEXAS A&M  
UNIVERSITY SYSTEM

workday.

## OPEN ENROLLMENT: IMPORTANT THINGS TO REMEMBER

This is the time to review your benefit coverage and make any changes you may want for the plan year beginning September 1st. Open Enrollment is in Workday this year and there are some small differences in the enrollment process.

### I don't want to make any changes

If you don't want to make any benefit changes, your coverage will continue. Simply leave the Open Enrollment task in your Workday inbox and it will finalize on August 1 with no action required by you.

### Flexible Spending Accounts

You must re-enroll every year to continue a Health Care or Dependent Day Care Flexible Spending Account. Use the Open Enrollment task in your Workday inbox to make your elections and submit all of your benefits.

### Adding dependents to Workday for the first time

If you are adding dependents to Workday for the first time in order to add them to coverage, you will need to add them before completing the Open Enrollment task. Go to the Benefits Worklet, select Dependents, and select the reason for adding which most closely matches your situation. You will need to provide the appropriate Dependent Documentation for the addition. After the dependent documentation has been approved, you may continue with the Open Enrollment task in your Workday inbox.

## Evidence of Insurability and Life Insurance Changes

To enroll in or increase your Optional or Dependent Life coverage, you must provide Evidence of Insurability (E of I). After you choose your coverage and amount in Workday during Open Enrollment, you will receive a notice to wait until August 1 to submit your E of I. On August 1, you will receive an additional notice in Workday to return to the Securian website (life insurance vendor) to answer your E of I questions. Once you have done that, it should be a short time until your E of I is approved or denied unless additional information is needed. Your E of I will be approved or denied and become effective the first of the month following your receipt of notice.

## Prorated Premiums for 9-11 month employees

If you are a 9, 10.5 or 11 month, full-time, monthly-paid benefit-eligible employee, your premiums will be prorated so that you pay for 12 months of premiums over 9 months. This means that you pay for 12 months of premiums over 9 months of earnings, and the last payment will be deducted from your June paycheck.

## WELLNESS PREMIUM INCENTIVE CHANGES FOR NEXT YEAR

If you completed a wellness exam in the 2017-2018 plan year (9/1 - 8/31), you are already receiving the \$30 monthly premium reduction for 2018-2019. The annual exam is the only thing you will need to complete to receive the incentive for the 2018-2019 plan year.

Beginning September 1, 2018, you will need to complete a two-step process to receive the lowest insurance premium for the 2019-2020 plan year.

1. You still must complete your annual wellness exam. Preventive visits are no cost to you under the A&M Care Plan.
2. You must also take a Health Assessment on MyEvide which will provide you with personalized information about available A&M System programs and wellness tools.

Retirees already receive the lowest premium and are not required to complete these steps.

If you have not already registered for MyEvide, go online to <https://tamus.myevide.com> and enter your UIN and information from your BCBSTX insurance card. You may also download the MyEvide app on both Android and Apple devices and use the token code *myevivetamus*. There will no longer be \$50 deductible credit for taking the Blue Cross Blue Shield Health Risk Assessment.

## NATURALLY SLIM IS AVAILABLE ON DEMAND

Naturally Slim®, a program to help you lose weight and decrease your risk factors for metabolic syndrome using behavior modification, has been a success across the A&M System with over 4,000 pounds lost by employees and retirees in just the last session!

Naturally Slim will now be available on-demand, all year long. To use Naturally Slim, you must be an employee, spouse or dependent that is 18 years or older enrolled in the A&M Care, 65 PLUS plan and/or J plans. There is no cost to use the program.

Learn more about the Naturally Slim program and hear success stories from A&M System employees by watching this [video](#).

### How do I apply?

Visit [www.naturallyslim.com/TAMUS](http://www.naturallyslim.com/TAMUS) and select your desired start date.

## RETIREMENT INVESTMENT OPTIONS

Although most employees working at the A&M System are enrolled in a retirement plan, it is always a good idea to enroll in a voluntary retirement program. When you start a Tax-Deferred Account (TDA) with an A&M System Retirement vendor, you have several investment options. Vendors can provide information on the investment options they offer, but selecting the investment is up to you. Investment options include:

### Mutual Funds

A mutual fund combines the money of people who have a similar investment objective, such as long-term growth or income. When you buy shares in a mutual fund, you and the other investors participate in the gains and losses of the fund's investments. Actively managed mutual funds have investment advisors, which typically include professionals such as portfolio managers and investment analysts who do research on investors' behalf. Note that mutual fund investors do not actually own the securities in which the fund invests; they only own shares in the fund itself.

### Annuities

There are three basic types of annuities, fixed, variable and indexed. Here is how they work:

- Fixed annuity. The retirement vendor guarantees you a minimum rate of interest and a fixed amount of periodic payments. Fixed annuities are regulated by state insurance commissioners. Please check with your state insurance commission about the risks and benefits of fixed annuities.
- Variable annuity. The retirement vendor allows you to direct your annuity payments to different investment options, usually mutual funds. Your payout will vary depending on your account balance, the rate of return on your investments, and expenses. The SEC regulates variable annuities.
- Indexed annuity. This annuity combines features of securities and insurance products. The insurance company credits you with a return that is based on a stock market index, such as the Standard & Poor's 500 Index. Indexed annuities are regulated by state insurance commissioners. Annuities and mutual funds are the only options available for a 403(b).

### Target-Date Funds

A target date fund, or target date mutual fund, is a retirement fund that assumes you will retire in a certain year, and adjusts its asset allocation model as it gets closer to that year. It usually includes a mix of equities, bonds, and short-term assets, and becomes more conservative the closer you get to retirement. Target date funds are designed to manage your portfolio with little hassle for several years.

### Workday and your Tax Deferred Account (TDA)

In order to invest through the A&M System's voluntary retirement program, you can set up a Tax-Deferred Account (TDA) deduction yourself in Workday. Workday simplifies this process and allows you to allocate a certain amount of your paycheck to a TDA account. Setting up your Tax-Deferred Account:

1. Log into Workday and select the Benefits Worklet. Click Change Benefits. Select the TDA Plan Change Benefit Event Type. Enter your Employee Contribution (the amount you want to come out of your check each month). You can use a dollar amount or percentage of your pay. Do not put 100% in the Employee Contribution box or you will receive a \$0.00 paycheck.
2. Enter the Employee Contribution Allocation, or the percentage of the Employee Contribution that will go to each of your chosen vendors. The total allocation must equal 100%.
3. In addition to choosing a vendor, amount and allocation for your TDA, you should contact your chosen vendor(s) to enroll with them and **choose your investment options** (annuities, mutual funds, target date funds, etc.) and designate your beneficiaries. You can find a list of vendors and representatives [here](#). If you do not enroll with the vendor before your first deductions are taken, an account will be created from your Workday information and your contributions will be placed in the default investment option by your chosen vendor, typically a target-date or lifestyle fund.

If you want your contribution to go to a particular investment instead of the default investment option, contact the retirement vendor of your choosing to discuss your options. Some vendors have online enrollment for choosing your investment option.