

FACULTY AND ACADEMIC STAFF BENEFITS COMMITTEE
CURRENT BENEFITS ISSUES & EVENTS
(FINAL; INFORMATION)

HEALTH PLANS/FLEX SPENDING ACCOUNT

1. CMS-hosted Benefit Education Sessions originally scheduled for April are **canceled**, and will be rescheduled when more information is available.
2. Benefit Choice will open on May 1st; however, Flex Spending Account enrollment and changes may be the only choice available at that time. Two Benefit Choice periods, or one long one, may be expected.
 - a. Rates and plan design changes are subject to negotiations between the State of Illinois and the State's AFSCME council. As negotiations are still in progress, rates and plan design changes are not known at this time.
 - b. A complete list of health plans and counties of availability will not be ready May 1st, but will be released as soon as possible.
3. The Flex Spending Account (FSA) Medical Care Assistance Plan (MCAP) limit effective 7/1/2012 is \$2,500. The new FY2013 FSA booklet will be available online on May 1, 2012.
4. Watch NESSIE's home page at <http://nessie.uihr.uillinois.edu/> and CMS Benefits website at <http://www.benefitschoice.il.gov> for updates.

BENEFITS STATEMENTS FROM CMS

CMS mailed Benefits Statements to covered employees, stating benefits coverage as of 3/1/2012. Includes employee cost, state cost, dependent info, Medicare info, FSA contribution, and imputed income for non-IRS dependents. CMS plans to make the Benefits Statement available online in May.

PENSION LEGISLATION/PROPOSALS

1. Governor Quinn proposes "Public Pension Stabilization Plan" – see press release online: <http://www.illinois.gov/PressReleases/ShowPressRelease.cfm?SubjectID=2&RecNum=10188>
 - a. See President Designate Easter's message: <https://illinois.edu/emailer/massmail/23245.html>
 - b. See SURS Fact Sheet: <http://www.surs.com/pdfs/facts/GovQuinnPensionPlan.pdf>
2. **H-4996 (Rep. Biss/Sen. Steans)** (Amendments 1 & 2) *Limitations on return to work* - Amends the State Universities Article of the Illinois Pension Code concerning annuitants who return to employment. Requires notification and documentation of persons receiving a retirement annuity who are employed by university and community college employers. Defines "affected annuitant" as a person who, while receiving a retirement annuity, has been employed by a university or community college employer for more than 18 paid months and has received earnings of more than 40% of his or her highest annual rate of earnings. Provides that the employer must pay to the System an employer contribution equal to the annuitant's annual annuity. Provides procedures, payment deadlines, and penalties for noncompliance. Provides an exception for an annuitant who is paid only from federal, foundation, or trust funds. Authorizes the System to audit employers. Extends from 90 to 180 days the period in which a participant in the portable benefit package may elect an optional form of retirement benefit. Also makes administrative and technical changes and corrects terminology relating to participants and annuitants, disability and disability retirement benefits, calculation of interest, and termination of employment. Effective July 1, 2012. **Progressed to 1st Reading in Senate; in Pensions & Investments Committee**

OTHER PENSION/RETIREMENT

A retirement planning/preparation seminar presented by SURS will be held on May 24 at Wohlers Hall, Room 141 from 2:00pm-3:30pm. Target audience is employees who are within 5 years of retirement. Register online at https://nessie.uihr.uillinois.edu/cf/benefits/index.cfm?Item_ID=139

DEFERRED COMP/457 PLAN

State of Illinois Board of Investments is planning to allow participants to take a loan from their 457 account; however, no date yet on when this will be available. It will not be effective before July 1. CMS will communicate when the loan provision becomes available.