

Open Enrollment 2025 FAQ

1. Do I need to complete Open Enrollment this year if I don't want changes to my plan?

Yes. This year is an active enrollment year, so you must make your elections on Workday before February 26, 11pm deadline to keep your benefits.

2. What are the dates of Open Enrollment?

Open enrollment begins on Monday, February 17, 2025, at 9am, and will end on Wednesday, February 26, 2025, at 11:59pm.

3. If I have questions about the OE process, how can I get my questions answered?

We are highly encouraging anyone with questions to please attend one of the in-person, one on one, or virtual meeting sessions. Any direct questions sent to the HR office or email during Open Enrollment will be added to a queue and will be answered within approximately 48 hours.

4. When are the in-person, one on one, and virtual sessions?

The schedule can be located at the top of the HR – Benefits Intranet page located here:

<https://intranet.owens.edu/hr/benefits/>

5. How do I add beneficiaries to my basic life and AD&D?

During the flow of open enrollment, locate the Basic Life and AD&D tiles. You will click manage, then confirm and continue. Once you are in the “beneficiaries” page, click the + sign to add your beneficiaries here. If they are not already listed on your Workday profile, you will need to add them to include name, DOB, social security number, address, and phone. Keep in mind that the primary beneficiary is the first person that will receive the benefit payout, and the secondary beneficiary only receives the payout if the primary beneficiary is deceased. Each section must equal 100% in total.

6. What is Evidence of Insurability and why is it important?

Evidence of Insurability (EOI) is the application process that involves an individual answering medical questions related to health history that is then reviewed by the insurance carrier for a determination to approve or deny the request for coverage. EOI is a tool that insurance companies use to determine the level of risk related to insuring an individual and determining if they can appropriately manage their potential risks considering the applicable premium rates and coverage limits.

7. What is required if I chose to Opt Out of medical coverage with Owens?

When selecting the Opt Out choice for medical benefits, you will need to upload proof of coverage elsewhere. This can be a screenshot of coverage in your carrier's portal, or a picture of your insurance card with current dates.

8. Can everyone get the HSA?

No, per IRS regulations, only employees that choose to enroll in a CHDP plan are eligible to contribute to a HSA. However, anyone that chooses a PPO plan is eligible for the FSA. For more details, please visit <https://savageandassociates.com/owens-community-college-health-and-wellness/> where you can access the "HSA Informational Overview" presentation.

9. Why are the employee premiums going up this year?

The College requested a market analysis completed by our benefits broker, Savage & Associates, to review pricing and benefit offerings. The results were that UHC was still the best option for our medical carrier, but there was a 28.5% increase in the required funding. An overall increase of 15% was necessary to fund our plan adequately. This increase was distributed based on each medical plan option. Many things factor in the cost of healthcare such as caring for those with chronic or long-term medical conditions, an aging population and increased cost of new medications, procedures and technologies. The trend in healthcare increases is running about 8%-10% a year. Being a public sector employer, Owens has a financial responsibility to make sure the insurance plan is funded accordingly.



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10. What does/has the College contributed to premiums, in recent years and this year?

The College pays 80% of the premiums on the PPO Low, 85% for the PPO High, and 95% for the CDHP. The College has also paid the overages on the total plans due to being self-funded. For the plan year starting 4/1/23 – 3/31/24, the medical claims ran 14% over premiums. For the plan year 4/1/22 – 3/31/23, the medical claims ran 36% over premiums.

11. What does it mean that Owens has a self-funded plan?

Owens pays United Healthcare a fee to provide administration of the plan. Administrative services include but are not limited to processing claims and facilitating claims payment to providers, negotiating discounted contract rates with providers for medical and pharmacy services and providing medical management programs for chronic conditions. The largest expense related to providing healthcare is the claims expense. When self-funded, the employer holds the risk, not the insurance company. This means the claims are paid by Owens, not United Healthcare. The cost of a self-funded plan is typically lower because it limits the insurance companies profit margin and also allows the employer to avoid paying certain taxes and fees. For more details, please visit the Medical section on <https://savageandassociates.com/owens-community-college-health-and-wellness/> where you can access the “What Does It Mean To Be Self-Funded” presentation.

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