

Employee Benefit Update for 2022

It is time to review your employee benefits for 2022 and T-L has great news to share with you!

We are so pleased to announce that T-L benefits will see NO premium increases for 2022. Rates for all T-L benefit plans will remain the same, which is a great accomplishment considering the current inflationary economic conditions we are seeing in every other aspect of our lives.

You will find information in this Benefit Update regarding *Health Insurance Plans, Section 125 Flexible Spending Account Plan, Health Savings Accounts, 401K Retirement Plans, AFLAC Plans, the Vision Plan and Teladoc.*

Additionally, you will find government mandated notices for your information including the following: Women's Health and Cancer Rights Act of 1998 Annual Notice, information on the T-L Grandfathered Health Plan Status and how to obtain a Notice of Privacy Practices.

The Flexible Spending (FSA) and Health Savings (HSA) plans require a new enrollment form every year. All other benefits (health insurance, life insurance, vision coverage, Aflac, Teladoc, 401k) will continue without interruption if previously enrolled.

Any changes that you want to make or any enrollments that need to be turned in must be completed and returned to the Hastings office on or before December 17th 2021.

T-L Health Insurance

There are four (4) plans to choose from. The monthly premiums for all plans are shown below. If you would like to move to a different plan on January 1st – you will need to contact Cindy. Please review the SBC's (Statement of Benefits and Coverage) which are available at tlirr.com/hr or call the office to request paper copies.

Plan A – \$600 Deductible / co-pays for prescriptions & office visits / no preventative coverage

Plan B - \$2,800 Deductible / HSA compatible / no preventative coverage

Plan C - \$600 Deductible/co-pays for prescription & office visits / includes preventative coverage (100%) / ACA compliant

Plan D - \$2,800 Deductible / HSA compatible / includes preventative coverage (100%) / ACA compliant

Monthly Premiums effective January 1, 2022:

	Plan A	Plan B	Plan C	Plan D
Employee Only	\$155/mth	\$71/mth	\$190/mth	\$106/mth
Employee & Family	\$1,004/mth	\$718/mth	\$1,074/mth	\$788/mth

- **Reminder:** You have **30 days** after a Qualifying Life Event (QLE) to make a change to your health insurance enrollment. It is up to you to tell T-L that you want to drop or add coverage based upon an event. If you miss the 30 day window, then no changes can be made until the next opportunity comes along which may be during open enrollment (July) or the end of the year.
- January 1st is the only time you can elect to move from one plan to another.

- Pre-Tax Premium Election – Health Insurance Premiums are held out of employee paychecks on a pre-tax basis by default through the Section 125 Plan. This is a full calendar year election and cannot be changed unless you have a QLE as defined by the IRS.
- After-Tax Premium Election– Health Insurance Premiums are held out of employee paychecks on an after-tax basis **only** if you sign a form at the beginning of **each year** stating that you want the after-tax election. An after-tax election will allow you to drop coverage during the year without a QLE.

Teladoc

Teledoc is a service to provide access to a doctor, therapist or medical expert anywhere by phone or video. This service gives you 24/7 care general medical for non-emergency care (cold & flu, sinus infection, allergies, pink eye, etc), mental health (therapist or psychiatrist for depression, anxiety, stress, etc), and wellness care (nutrition, tobacco cessation, etc.) Learn more at Teladoc.com

The cost for Teladoc access is \$2.60/ month per employee (family members can be added at no additional cost under employee access).

Vision Coverage

The vision Coverage plan is through Ameritas. It is called the Focus Plan and utilizes the VSP Choice Network. This plan will help cover the costs associated with eye exams and lenses/frames that are not covered by the health insurance plans.

The monthly premiums for the Vision Plan are as follows and you can have the premiums taken out of your check on a pre-tax basis. December is open enrollment for January 1, 2022.

	Monthly Premium
Employee Only (EE)	\$8.64
EE + Spouse	\$18.64
EE + Children	\$15.08
EE + Spouse & Children	\$25.08

Section 125 Flexible Spending Account Plan (FSA)

This plan allows you to set aside pre-tax dollars to pay for qualifying expenses during the year. Depending on your income tax rate – you could see a savings of 25-30%. There are three different parts to this plan:

Part 1 – Health Insurance Premiums: Part 1 allows you to pay your T-L health insurance premiums with pre-tax dollars that are withheld from your paycheck.

Part 2 – Child or Dependent Care: Part 2 allows you to pay for child or dependent care expenses (up to \$5,000) with pre-tax dollars withheld from your paycheck. This is a great way to help you save on daycare costs for your children.

Part 3 – Unreimbursed Medical Expenses: Part 3 (FSA) allows you to have up to \$2,850 withheld from your paycheck in a calendar year to pay for out of pocket medical expenses.

You can carry over \$570 of unused FSA money into the next calendar year - effectively giving you two years to use \$570 of the money you have set aside for the FSA plan.

Health Savings Accounts (HSA)

If you elected the high deductible health insurance plan (Plans B or D) with T-L, you are eligible to enroll in a Health Savings Account. An HSA allows you to have money withheld from your paycheck on a pre-tax basis to pay for out-of-pocket medical expenses. HSA money is deposited into an HSA account that you set up with your bank.

2022 HSA Contribution Limits	
Self Only	\$3,650
Family	\$7,300
Catch Up (age 55 or older:	Additional \$1,000

There are a number of advantages to the High Deductible Health Plan / Health Savings Account combination:

- Flexibility to change your contributions during the year.
- Held out of your paycheck on a pre-tax basis and savings grow tax deferred.
- HSA assets can grow because there is no annual “use it or lose it” rule.
- You always own the money in your HSA Account.
- Great savings tool to have pre-tax money set aside for medical costs after retirement.

401K Retirement Plan

Don't forget to pay attention to your 401k Plan for 2022.

T-L matches 100% of the first 5% of your pay that you contribute.

If you are not contributing at least 5% - you are leaving money on the table that could be yours.

If you are already contributing 5% - increase your percentage by 1% for 2022.

401k INDIVIDUAL MEETINGS

Our financial advisors with Oakeson Steiner will be offering one-on-one meetings in December so you can have the opportunity to learn more about the plan, investment strategies and a market update. The one-on-one meetings require a sign up – see flyers for a QR link to sign up. These one-on-one meetings are a great opportunity to explore your individual situation. Take advantage of these meetings with professionals.

Aflac Policies

If you would like to add, drop or make changes to any of your Aflac plans – contact your local Aflac representative.

Term Life Insurance Policy

Full-time employees (up to the age of 70) are provided a \$25,000 term life insurance policy that the company pays the premiums for. The benefit is reduced after age 70.

Employees can purchase voluntary life insurance for themselves or for their dependents utilizing guaranteed coverage if signing up when newly eligible. Additional coverage can be requested at any time of the year by completing an application but those requests are subject to underwriting and are not guaranteed.

Health Insurance – Cost Share for Finding Errors

CLAIM AUDIT REVIEW PROGRAM. If you review your bills from a hospital, doctor or lab and discover an error which results in savings to the Plan, you will share equally in the savings - not to exceed a maximum payment of \$500. Errors already detected and corrected by Regional Care are not included.

Health Insurance – GRANDFATHERED HEALTH PLAN (Plans A & B only)

The T-L Group Health Plan believes plans A & B are grandfathered health plans under the Patient Protection and Affordable Care Act (the Affordable Care Act). As permitted by the Affordable Care Act, a grandfathered health plan can preserve certain basic health coverage that was already in effect when that law was enacted. Being a grandfathered health plan means that your plan may not include certain consumer protections of the Affordable Care Act that apply to other plans, for example, the requirement for the provision of preventative health services without any cost sharing.

Questions regarding which protections apply and which protections do not apply to a grandfathered health plan and what might cause a plan to change from grandfathered health plan status can be directed to the plan administrator at 402-462-4128. You may also contact the Employee Benefits Security Administration, US Department of Labor at 1-866-444-3272 or www.dol.gov/ebsa/healthreform. This website has a table summarizing which protections do and do not apply to grandfathered health plans. You may also contact the US Department of Health and Human Services at www.healthreform.gov.

Work Related or Occupational Accidents or Illnesses

Coverage is not available from the Plan for charges arising from the care and treatment of an injury or sickness that is occupational – that is, arises from work for wage or profit including self-employment. As an employee, you are always covered for work or occupational related accidents or illnesses that would occur while you are working for T-L Irrigation Co. You are not covered for work related accidents or illnesses that occur when you are not working for T-L Irrigation Co. Also, it is important to remember that your dependents are not covered for work related accidents or illnesses by the T-L Irrigation Health Care Plan or Workers' Compensation coverage.

Notice of Privacy Practices

You can request a copy of the Notice of Privacy Practices for the T-L Group Health Plan by contacting Cindy Hinrichs.

Other Year-End things to think about

- Check the mailing address on your next payroll check.
This is where your Form W-2 in January will be mailed. It is your responsibility to make sure we have your correct address and your W-2 will be delayed if we have to wait for it to come back in the mail. Replacement W-2's for incorrect addresses will not be issued until at least the middle of February.
- T-L W-2's can be delivered electronically if you complete the sign-up form.
- Has your family status changed in the last year? Do you need to update your W-4 so more or less federal and state taxes are withheld from your check?
- Do you need to revise your beneficiaries on your life insurance plan or your 401K plan?
- Do you want to increase your 401K deferral percentage?
- T-L has implemented an employee communication e-mail list that you can sign up for. You can be included in this e-mail chain by completing the sign-up form.

**T-L HR FORMS CAN BE ACCESSED ONLINE AND PRINTED FROM HOME.
WEBSITE: tlirr.com/hr**