October 12, 2017

Open Enrollment Period for the 2018 Plan Year: Flexible Spending Accounts (FSA) and Medical Spending Conversion (MSC) Programs (Excluding Adjuncts)

Dear Faculty and Staff,

Please be advised that the Open Enrollment Period for Flexible Spending Accounts (FSA) Programs and Medical Spending Conversion (MSC) Programs for Plan Year 2018 is currently in progress and will run until Tuesday, Oct. 31. The effective date of requests received during this period will be January 1, 2018.

What You Need to Know

Flexible Spending Accounts (FSA) provide you with the opportunity to set aside pre-tax money for the Dependent Care Assistance (DeCAP) and Health Care Flexible Spending (HCFSA) programs. DeCAP allows employees to pay for eligible dependent-care expenses on a pre-tax basis, with deductions taken directly from their paychecks. HCFSA helps employees pay for eligible out-of-pocket medical, dental, vision, and hearing expenses on a pre-tax basis, with deductions taken directly from their paychecks. Both deductions reduce an employee’s gross income on her or his W-2 Form for federal and Social Security tax purposes. Please visit the NYC Office of Labor Relations (OLR) website for more information.

Individual Program Goal Amounts: Maximums and Minimums

- **DeCAP**: The DeCAP Program maximum deduction amount is $5,000 for Plan Year 2018. Please note that the minimum required contribution for Plan Year 2018 is $500.
- **HCFSA**: Pursuant to the federal Patient Protection and Affordable Care Act (PPACA), the HCFSA Program maximum deduction amount is $2,600 for Plan Year 2018. Please note that the minimum required contribution for Plan Year 2018 is $260.
Re-Enrollment for Current Participants in the DeCAP and HCFSA Programs
Participants currently enrolled in DeCAP and HCFSA should have automatically received the 2018 Plan Year Re-Enrollment Form (pre-populated with basic employee information) directly from the FSA Administration Office. The participant should complete the form and send it directly to OLR or Baruch’s Office of Human Resources if she or he wishes to re-enroll for the 2018 Plan Year.

Medical Spending Conversion (MSC) Premium Conversion Program
Enrollment in the Premium Conversion Program is automatic. If a participant has a health plan premium deduction, it is automatically taken on a pre-tax basis. However, the participant may choose post-tax payments. Employees wishing to change from pre-tax to post-tax must complete the 2018 MSC Enrollment/Change Form by October 31, 2017.

Medical Spending Conversion (MSC) Health Benefits Buy-Out-Waiver Program
The annual incentive payment amount for waiving individual coverage remains unchanged at $500 for the 2018 Plan Year. The annual incentive payment amount for waiving family coverage also remains unchanged at $1,000 for the 2018 Plan Year.

Current enrollees are automatically rolled over into the 2018 Plan Year. If a participant would like to withdraw from the MSC Health Benefits Buy-Out-Waiver Program, the participant must complete both the 2018 MSC Health Benefits Buy-Out Waiver Enrollment/Change Form and the Health Benefits Application Form. All new enrollments/terminations must be submitted to Baruch College’s Office of Human Resources by Tuesday, Oct. 31, 2017.

FSA Program Brochures and Enrollment/Change Forms for Plan Year 2018
Brochures and forms are now available on the FSA Program website as well as on the Baruch College Benefits page. In addition, the FSA Program enrollment form is available in the Office of Human Resources’ Benefits Division.

All completed form(s) must be returned the Office Human Resources for processing by Tuesday, Oct. 31, 2017. Please review your pay stub in January 2018 to confirm your elections.

Regards,

Sabina Richards
Deputy Director, Office of Human Resources
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