

Opt-Out of Medical – Earn \$1,000

The College is offering an initiative this year to benefit eligible faculty and staff who choose to waive the College medical coverage. Those who do not take the College medical plan will automatically receive \$1,000. The \$1,000 will be added to pay in two installments, \$500 in February and \$500 in September, 2016 if currently employed. This Opt-Out encourages you to consider your healthcare options outside the College (i.e. through a spouse's plan). Keep in mind that the College pays over \$500 per month for individual coverage and over \$1,300 per month for family coverage, so the Opt-Out may be a win-win for employees and the College. This initiative will be reviewed next year to determine if it is beneficial to the employees and the College.

If you have already waived medical coverage, you are automatically in the Opt-Out. If you waive medical coverage during this open enrollment, you will be in the opt-out. If you are not covered under a Wellesley College group medical plan either as a subscriber, or as a dependent, you are in the Opt-Out.

Before you decide whether or not to waive coverage, some important considerations:

- How do plan costs compare? (i.e. monthly premiums, deductibles, copayments, coinsurance)
- How do plans compare regarding benefit coverage?
- Will you have to change your doctor(s)?

Contact the Human Resources benefits team at x2212 or x2211 with questions.