

# BENEFITS ENROLLMENT

OCTOBER 31 THROUGH NOVEMBER 19, 2022



## During open enrollment (October 31-November 19), you can:

- Newly enroll in coverage.
- Change plans.
- Add or drop dependents.
- Drop coverage.
- Elect 2023 flexible spending accounts (FSAs) and health savings account (HSA) contribution; your 2022 contributions will not carry over.
- Enroll your spouse in a CTS medical plan and submit a spousal surcharge exemption. Otherwise, the spousal surcharge will apply.

**Enroll through Workday starting October 31!**

If you do not submit new elections, your current benefits will automatically carry over to the new plan year, except FSA, HSA, and Spousal Surcharge Exemption elections which must be made every year.

All benefit election changes are effective January 1, 2023, to December 31, 2023.

More detailed information such as the 2023 Employee Benefits Guide, a recorded benefits education session, and access to benefits counselors will become available on October 31.

## What's New?

### Making Mid-Year Benefits Changes

- To request a benefits change due to a qualifying life event, you will need to provide proof of the event, such as a marriage license or birth certificate.

### Medical Insurance

- The Aetna HealthSave Plan deductible increases to \$3,000 for an individual and \$6,000 for a family (up from \$2,800/\$5,600) per IRS regulations on high deductible health plans (HDHP).
- The cost for medical benefit premiums increases by 2% on average, except for employee-only coverage on the HealthSave HDHP, which will have no change for 2023.

### Dental Insurance – New Premium Dental Plan!

- Effective January 1, 2023, you have the option to enroll in the Premium dental plan through Aetna. Please see your 2023 Employee Benefits Guide for more information.
- The cost for the current dental plan (Standard plan) increases by 1.6% on average.
- Both dental plans will now cover stainless steel crowns as a basic service. This is currently covered under major services which is more costly to you.
- Both dental plans will now include composite resin fillings as a basic service. These are currently not offered.
- You will now have access to Aetna's extended dental network which means you have access to more providers in 2023. To find a dental provider, visit [aetna.com](https://www.aetna.com).

### Vision Insurance – New carrier!

- Effective January 1, 2023, our vision administrator changes from Superior Vision to Aetna.
- Vision benefits remain the same.
- The cost for your vision premiums decreases by 20%.
- To check if your vision provider is in-network with Aetna, please visit [eyedoclocator.aetnavision.com](https://eyedoclocator.aetnavision.com).

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### Health Savings Account – New annual maximums!

- If you enroll in the Aetna HealthSave Plan, you may be eligible to fund a health savings account (HSA) with HealthEquity.
- When you enroll in an HSA, CTS contributes \$800 to your account for employee-only coverage or \$1,600 for all other tiers.
  - » Effective July 1, 2022, CTS changed how it contributes to your HSA. Instead of a match, CTS now provides a flat per paycheck contribution to your account.
- Contributions to an HSA cannot exceed \$3,850 for employee-only coverage and \$7,750 for all other tiers per IRS regulations.
  - » This includes the amount CTS contributes toward your account.

### Voluntary Benefit Plans – New partner!

- You have the option to enroll in voluntary benefits through Lincoln Financial.
- If you are currently enrolled in a voluntary benefit plan (i.e. accident, critical illness, and/or hospital indemnity insurance), your current benefit coverage will roll over to Lincoln Financial if you do not make any changes during the open enrollment period.
- If you would like to elect new coverage, or make changes to current coverage, please do so by November 19.
- If you would like to keep your current accident, critical illness, or hospital indemnity coverage, you will need to contact Unum to convert your current plan to an individual policy and move to direct bill. You will no longer be able to pay for the policy through payroll deduction if you want to keep your Unum coverage.
- If you choose to keep your current coverage and do not enroll in voluntary benefits through Lincoln Financial, you must to log into Workday and waive voluntary benefit coverage for 2023.

### CTS Employee Perks through BenefitHub – New benefits available!

- Options to purchase pet insurance, legal, and identity theft protection through CTS Employee Perks are now available.
- Visit [ctsemployeeperks.benefithub.com](https://ctsemployeeperks.benefithub.com) and use referral code TMX3RX to get started.

### Tuition Assistance – Benefit increase!

- Effective January 1, 2023, the Tuition Assistance benefit increases to \$5,250 for undergraduate and \$10,000 for graduate level. See the Tuition Assistance Policy when the updated version becomes available.

### Paid Time Off – Added holidays and paid parental leave!

- In 2023, Martin Luther King Jr. Day is a recognized company holiday.
- Beginning in January 2023, eligible employees receive two (2) personal floating holidays which can be used along with your paid time off.
- Beginning January 1, 2023, CTS provides two (2) weeks of paid parental leave to eligible employees. Lincoln Financial administers this program.

### Savi – New student loan wellness partner!

- Savi helps you navigate student loan debt and forgiveness at no additional cost to you.
- Connect with a student loan expert for help identifying what programs you qualify for to maximize your student debt savings and forgiveness. Visit [cts.bysavi.com](https://cts.bysavi.com) to get started.

### Transamerica Retirement Planning Consultant Support – Now available!

- Access **FREE** one-on-one planning sessions with a retirement planning consultant. Your consultant will review your overall retirement strategy and discuss any other financial goals that you may have.
- Sign up for a 30-minute or 1-hour virtual or phone consultation. Phone consultations are also available in Spanish.
- [Click here](#) to schedule an appointment.

