



NEW HEALTH PLAN WILL REPLACE PRIOR PLAN OFFERINGS ON JUNE 1, 2007

The Drake University Medical Plan is changing! On June 1, 2007 Drake University will consolidate the "best features" of the current three plan options into **one plan** for all eligible Drake employees. This plan provides greater flexibility in selecting physicians and medical facilities. Participants no longer have to decide once a year whether to commit to using network providers. Instead, that decision is made at the point of service. Those who previously selected the PPO plan options because they wanted this flexibility, will benefit from lower plan deductibles and out of pocket maximums when they elect to see in-network providers. Much like prior PPO plan offerings, there is an incentive (but not a requirement) to use network physicians and facilities.

The Drake University medical and dental plans will continue to be administered by First Administrators Inc. New FAI cards will be issued on June 1. The annual open enrollment period for health and dental benefits begins on April 1 and ends on April 30. If you wish to enroll or make benefit election changes (such as adding a spouse or dependant) you must do so at this time.



FOR DETAILS ABOUT THE NEW HEALTH PLAN AND FSA DEBIT CARD, WATCH CAMPUS MAIL FOR TWO LARGE WHITE ENVELOPES (ONE FOR MEDICAL/DENTAL AND ONE FOR THE FSA PLANS) TO BE DELIVERED ON OR BEFORE APRIL 2. THESE "OPEN ENROLLMENT PACKETS" CONTAIN IMPORTANT DETAILS ABOUT ALL OF THESE NEW OPTIONS, INCLUDING ENROLLMENT INSTRUCTIONS.



INTRODUCING NPS: DRAKE'S NEW PHARMACY BENEFIT MANAGER

While pharmacy benefits will remain unchanged, the third-party benefit manager administering Drake's pharmacy benefit will change on June 1, 2007 from Caremark to National Pharmaceutical Services (NPS). NPS offers participants more detailed information about pharmacy benefits, including a semi-annual Explanation of Benefits (EOB). NPS also offers transparent pricing and enhanced data reporting capabilities while maintaining a commitment to customer service with a local presence.

FSA ENHANCEMENT: DEBIT CARD SIMPLIFYS MEDICAL REIMBURSEMENT

The Drake University Flexible Spending Account Plans provide savings opportunities through pre-tax payroll deductions that may be used for qualifying medical and dependant care expenses throughout the year. Employees do not have to participate in the Drake University medical plan to participate.

This year, the convenience of a debit card has been added to the FSA medical plan. Participants can use the debit card to pay for qualifying medical expenses anywhere Master Card® is accepted. This enhancement to the FSA plan is designed to make using the FSA plan more convenient for Drake participants. The debit card is not available for dependant care expenses at this time.

The use of the debit card will eliminate or reduce the need for paper claim filing. IRS regulations govern FSA debit card transactions and, therefore, there are some key things you should know before using the FSA debit card. If you wish to enroll, you are strongly encouraged to attend one of the informational meetings scheduled for April (see back of this newsletter for meeting information).

MARK YOUR CALENDARS! NEW MEDICAL PLAN AND FSA ENHANCEMENTS DISCUSSED AT INFORMATIONAL MEETINGS

To learn more about the new Drake University Point of Service Health Plan, attend one of the one-hour informational meetings listed below:

April, 11th – 3:30 p.m. Levitt Hall
April, 16th - 2 p.m.* Levitt Hall
5 p.m. Levitt Hall
April, 19th 9:30 a.m.* Levitt Hall

*A 30-minute informational session on Flexible Spending Accounts will be held at 3 p.m. on April 16th and 10:30 a.m. on April 19th (immediately following the general open enrollment meeting). In addition, a special “*Debit Cards and Donuts*” session is scheduled for April 25th from 8 a.m. to 10 a.m. in Levitt Hall.

SAVING ENOUGH FOR RETIREMENT? IF YOU'RE UNSURE, THE MARCH 30TH WORKSHOP IS FOR YOU!

Are you saving enough for retirement? Do you know what options are available to you for extra pre-tax savings? Have you reviewed your investment choices recently? If the answer to one or more of these questions is “no”, you may want to explore resources available to you through the Drake University Retirement Plan. For more information, plan to attend the following workshop:

***Enhancements to the Drake University Retirement Plan
March 30, 2007
9 a.m. – 10 a.m.
Levitt Hall***

If you are unable to attend, but wish to find out more information, visit the Drake retirement planning web site at www.tiaa-cref.org/drake

WHO DO I CALL WITH QUESTIONS?

If you have questions about the new plan offerings or need assistance completing the enrollment forms, please call Marlene Heuertz at 271-1901, Gary Johnson at 271-4804, Venessa Macro at 271-3962 or Laura Schwarz at 271-3133. **Retirees or those planning to retire should contact Marlene Heuertz at 271-1901 for benefit information.**

UNIVERSITY BENEFITS COMMITTEE CONSIDERS PLAN CHANGES AND FSA DEBIT CARD OPTIONS

The University Benefits Committee (UBC) considered the plan changes described in this newsletter carefully. This UBC took their responsibility to consider these changes seriously and offered Human Resources and our Benefit Consultant, Mark Becker, of David P. Lind and Associates, valuable input into plan design changes and the FSA debit card enhancements. A special thanks to benefit committee members below:

Matt Dore, Chair
Phil Houle
Ronda Menke
Chuck Phillips
Marilea Chase
Robert Harlan
Gretchen Olson
John Stacy

Ex-Officio Members
Vicky Payseur
Rhea Ann Frost
Jana Peterson
Venessa Macro

A special thanks to Marlene Heuertz for keeping UBC minutes. Complete committee minutes can be found at <http://www.drake.edu/hr/benefits>