

October 24, 2024

KEY TAKEAWAYS

Benefits Fair and Virtual Meeting: Join the Benefits Fair on October 28, 2024, for in-person information on health and wellness options, free swag, and raffle prizes. You can also attend the virtual open enrollment meeting on October 29, 2024, for additional guidance on your benefits.

Open Enrollment Period: From November 1–15, 2024, benefits-eligible employees can enroll in or adjust their health care plans, including medical, dental, and vision coverage, as well as flexible spending accounts. These changes will take effect on January 1, 2025.

Health Savings Account (HSA): Employees enrolled in the High Deductible Health Plan (HDHP) can contribute pre-tax dollars to an HSA through Rocky Mountain Reserve for qualifying health expenses. The 2025 contribution limit is \$4,300 for individuals and \$8,550 for families, with an additional \$1,000 allowed for those aged 55 and older.

Flexible Spending Accounts (FSA): The University offers Health Care FSA, Limited Purpose Health Care FSA (for dental and vision), and Dependent Care FSA. These accounts allow employees to set aside pre-tax money for eligible expenses, with a maximum contribution of \$3,300 for Health Care FSAs in 2025.

FSA Re-Enrollments and Rollover: Employees must re-enroll in FSAs during open enrollment, and unused funds up to \$660 from Health Care FSAs can roll over to the next year. However, Dependent Care FSAs follow a "use it or lose it" policy.

Annual Open Enrollment for DU Health Care Benefits: November 1–15, 2024

Benefits-eligible employees can enroll in or make changes to their health care coverage during the annual open enrollment period from November 1 to November 15, 2024. This is the opportunity to sign up for medical, dental, and vision insurance plans, switch medical plans, add coverage, or modify flexible spending accounts.

All enrollments and changes made during this open enrollment will take effect on January 1, 2025, and will remain in effect through December 31, 2025.

For comprehensive details on all our plan offerings, please visit the [open enrollment website](#).

Health Savings Account (HSA)

The University offers a Health Savings Account (HSA) through Rocky Mountain Reserve (RMR) for employees enrolled in the High Deductible Health Plan (HDHP). An HSA allows you to set aside pre-tax funds for qualified medical, dental, and vision expenses.

During open enrollment, you will need to decide how much of your paycheck you want to allocate (pre-tax) to fund your HSA. To make your election, please submit your chosen amount through the Benefit Enrollment System and complete the Health Savings Account (HSA) Payroll Deduction Form. By submitting this form, you authorize automatic deductions from your paycheck to contribute to your HSA. To access the form, visit the [benefits forms website](#).

Below are the 2025 Contribution Limits for the Health Savings Account (HSA):

	IRS 2025 Maximum Annual Contribution	The University of Denver Contribution	Employee's Maximum Contribution
Self Only	\$4,300	\$331.68	\$3,968.32
Family	\$8,550	(\$27.64 per month)	\$8,218.32
Catch-Up	Age 55+ may contribute an additional \$1,000		

Flexible Spending Accounts (FSA)

The University offers three Flexible Spending Account (FSA) options through Rocky Mountain Reserve (RMR):

1. Health Care FSA—Available to all benefited employees, except those enrolled in the HSA-qualified High-Deductible Health Plan. This account allows you to set aside pre-tax money from your paycheck for eligible out-of-pocket expenses, such as deductibles, copays, and other health-related costs not covered by medical, dental, or vision plans.

2. Limited Purpose Health Care FSA—Available for those enrolled in the HSA-qualified High-Deductible Health Plan. This account can only be used for eligible dental and vision expenses.
3. Dependent Care FSA—Open to all benefited employees for use with daycare expenses.

During this open enrollment, you will need to decide how much you want to set aside (pre-tax) from your paycheck for both the Health Care and Dependent Care FSAs. This elected amount will be effective until December 31, 2025.

FSAs are funded through payroll deductions made before taxes and can be used throughout the plan year to cover eligible health care and dependent care expenses. The IRS provides a list of eligible expenses, available at [IRS Publications](#); please refer to Publications 502 and 503 for more details.

Determine Your Eligible FSA Expenses

For health care plans, annual deductibles and maximum out-of-pocket costs are based on the calendar year. During open enrollment, consider your expected expenses from January 1 to December 31 to identify your total eligible expenses for the year, including deductibles, copays, and other health-related costs not reimbursed by medical, dental, or vision plans. This information will help you determine how much to contribute to your FSA, taking into account the anticipated expenses for January through December 2025.

FSA Reminders

- **Annual Re-Election Required:** Flexible Spending Accounts (FSA) require a new election each year. If you are currently enrolled in an FSA, you must re-enroll during open enrollment for the benefit plan year of January 1, 2025 – December 31, 2025. You will have another opportunity to adjust your FSA limits during the next Open Enrollment period in October.
- **Contribution Limits:** For the 2025 plan year, you may contribute up to the IRS maximum of \$3,300 to your Health Care FSA or Limited Purpose Health Care FSA.
- **Rollover Policy:** If you do not use all your FSA funds from the 2024 plan year by December 31, 2024, you can roll over up to \$660 from your Health Care FSA or Limited Purpose FSA for use in the following year.

- **Dependent Care FSA Policy:** Dependent Care FSA funds operate on a “use it or lose it” basis during the benefits plan year (January-December). Please refer to the Benefits Guide for more information.

Open Enrollment Virtual Meeting

Date: Tuesday, October 29th from 11:00 a.m. – 12:00 p.m.

(<https://udenver.zoom.us/j/81099934786>)

Benefits Fair

Join us at the DU Benefits Fair for an opportunity to learn more about your health and wellness options! Representatives from DU Human Resources & Inclusive Community, Gallagher (our Broker Consultant), and our benefit plan vendors will be on-site to answer questions and provide details about the plans available for 2025.

Don't miss out on free swag, raffle prizes, and the chance to get all the information you need to make informed decisions about your benefits.

Date: Monday, October 28, 10:00 a.m. to 2:00 p.m.

Location: Community Commons, Room 1700, 2055 E. Evans Ave, Denver, CO 80208

Benefit Advocate Center

During open enrollment and throughout the year, you can contact the Benefit Advocate Center from 7 a.m. to 5 p.m. MST, Monday through Friday. Reach them by calling 833-355-8939 or by emailing bac.duadvocates@ajg.com.

[View email online](#)



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