

Wellness Financial Newsletter

Business Services

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403(B) PLANS

A 403(b) plan, also known as a tax-sheltered annuity plan, is a retirement savings plan. All employees can participate in the 403(b) at any time during their employment, it is not tied to our annual open enrollment. District 211's 403(b) plan administrator is U.S. OMNI & TSACG Compliance Services. Their primary role is to ensure District 211 403(b) retirement plans adhere to IRS regulations, as well as to approve distributions, enrollment, exchanges, transfers, 403(b) loans and rollovers. For more details please see the Plan Participation Guide on the TSACG website: <https://www.tsacg.com/individual/plan-sponsor/illinois/township-high-school-district-211/>.

TSACG JOINS USRBP FAMILY



Our 403(b) administrator, TSA Consulting Group, Inc. (TSACG), recently announced that they joined the U.S. Retirement & Benefits Partners (USRBP) family, which includes integration with U.S. OMNI to form U.S. OMNI & TSACG Compliance Services. This partnership allows them to offer their clients access to a broader array of additional compliance services, which complement the superior 403(b) compliance and administration services that both TSACG and U.S. OMNI clients have come to rely upon. This relationship also allows both teams to fully collaborate for the combined benefit of all clients and participants.

TRS 457(B) VERSUS 403(B)



For 2022, both the 457(b) and 403(b) plans have a basic contribution limit of \$20,500. Participants who are age 50 or older any time during 2022 qualify to make an additional contribution of up to \$6,500. Both Plans offer traditional plans (before-tax) and Roth plans (after-tax). The

biggest differences are:

- **Catch-up Contributions:** Both plans allow special catch-up contributions. You may be able to contribute up to an additional \$15,000 over five years to a 403(b) if you've worked for the same employer for at least 15 years. Meanwhile, you may be able to effectively double your annual contribution limits for 457(b)s during the three years leading up to federal retirement age, assuming you previously didn't max out your 457(b) contributions.
- **Withdrawals:** Both 403(b) and 457(b) plans feature the same general withdrawal rules: you can only access your money penalty free once you reach 59 ½. If you leave the employer sponsoring your 457(b), you become eligible to start taking penalty-free withdrawals at any age.
- **Investment Options:** Typically, the 457(b) doesn't have as many investment options as the 403(b) offers.

TRS 457(B) SUPPLEMENTAL SAVINGS PLAN (SSP)

Public Act 100-769 requires TRS to establish an optional retirement savings plan for active TRS members. District 211 plans to adopt the Teachers' Retirement System of the State of Illinois Supplement Savings Plan (the "Supplemental Savings Plan") in accordance with the requirement to be effective October 1, 2022. The SSP plan is designed to supplement your TRS pension – not replace it. Some highlights include:

- Available to active TRS Members, retired and inactive members not eligible.
- Contributions to the 457(b) do not affect contributions to a 403(b) plan.

- The Plan is administered through VOYA and TRS.
- Two types of contributions: Traditional pre-tax and Roth after-tax.
- 457(b) funds become available when you no longer work for a TRS employer.

For more details on all of the Plan's benefits, how to get started, investment education resources, and features including videos, articles, newsletters and savings calculators, visit the participant website at trs457ssp.voya.com.

BE A SMART CONSUMER – PRESCRIPTION MEDICATIONS

The United States does not directly regulate or negotiate the price of medications. Instead, U.S. drug companies set their own prices and pharmacies determine how much patients actually pay. The cost of prescriptions may differ by hundreds of dollars between pharmacies – even if they are across the street from one another. Drug pricing changes based on drug supply and demand, generic equivalents and alternative drugs becoming available and changes in contracts with pharmacies. Because of these variables, you may see changes in the cost of your medication each time you visit the same pharmacy AND among participating network pharmacies. This is our opportunity to be wise consumers of our medical costs by *checking prices at several participating pharmacies.*

One of the easiest ways to comparison shop for your medications is through your Blue Cross/Blue Shield account. Just sign into [your Blue Cross Blue Shield/Blue Access](#) account and look on the Dashboard (home screen) and select Pharmacy Search and you will be routed to the Find Care page.

Find Care

Medical **Pharmacies** Find Rx Drugs Dental Virtual Visits

On the Find Care page, select Find Rx Drugs. Fill in the blanks, and based on your insurance coverage prices will display. When you use a pharmacy that is in-network, you'll save money. If you've been using a pharmacy that isn't in-network, it's easy to switch. You can take your prescription bottle/bag to the new in-network pharmacy. Or you can call the new pharmacy and ask them to contact your current pharmacy. You can also ask your doctor to contact your new pharmacy.

In most cases, your doctor will not know every medication covered under your insurance plan's formulary and could write a prescription for something that is not covered under your plan. If you have a prescription that is not covered, talk to your doctor about other options. Your medical plan may cover a generic or lower cost option. You can have your prescription filled at an in-network retail pharmacy (i.e. Walgreens, Walmart, Osco, etc.) or by using home delivery through Express Scripts mail order.

Home Delivery / Mail order

Express Scripts for mail order prescriptions delivers your long-term (or maintenance) medications right where you want them. No driving to the pharmacy. No waiting in line for your prescriptions to be filled. You can view the two mail order flyers (pharmacy and specialty pharmacy) on the D211 website>Quick Links>Employee Benefits Information>Employee Insurance or [HERE](#) that explain the program.

WELLNESS SCREENINGS

Together with HealthCheck360 (HC360) we are currently hosting our annual wellness screenings. Wellness screenings must be completed in order to be eligible for the 2023 calendar year insurance premium discount of \$837.24 for single coverage and \$2,259.02 for family coverage. All insurance-eligible employees may elect to participate, even if they do not enroll in health insurance. For employees electing family coverage, only the employee who is electing coverage is required to participate in the wellness program in order to qualify for the reduced premium. If you are both an employee and a D211 spouse and you participate in the screening, please make sure you screen as an employee and not as a spouse.

If you elect not to participate in the wellness program going on now, and experience a qualifying life event at any point during the 2023 calendar year and need to enroll in the District's health plan, you will pay the full premium amount and not be eligible for the premium discount at any point in 2023.

Register for your FREE on-site or off-site wellness screenings now. Details on the wellness screenings were mailed to your home address at the end of June, as well as posted on the D211 website under Staff>Quicklinks ([HERE](#)).

If you haven't already created your HealthCheck 360 account, please make sure you do as that is how you can view your wellness screening results.

- Download the myHealthCheck360 mobile app or go to myHealthCheck360.com
- First time users click Create an Account
 - ◆ Company Code: **TD211**
 - ◆ Unique ID: **Last 4 SSN**



Gain insight into your prescription plan

Prescription drugs are a big part of your health plan. They are medications only a doctor can order. Taking medicine just as your doctor advises is important for your health. If you have drug coverage through Blue Cross and Blue Shield of Illinois (BCBSIL), we want to help you understand how that works.

BE A SMART CONSUMER – PRESCRIPTION MEDICATIONS (CONTINUED)

Find out if your health plan covers your prescriptions:

Go to the Blue Access for MembersSM (BAM) website at bcbsil.com. Be sure to review your benefit materials for details. Look to see if the drugs you take are on your plan's approved list of drugs. This list is also called a formulary. To look up your drugs, you will need to know:

- The drug's exact name
- The dose your doctor has written for you
- How many doses your doctor orders for you

Where can you go to get your prescriptions? Your health plan allows you to get your prescriptions from network pharmacies. Call the number on the back of your member ID card or visit BAM to find out if your pharmacy is in your network. Also, check to see if mail order is an option. Prescriptions can often be delivered by mail and may cost less.

What is a drug list?

The BCBSIL drug list, also known as a formulary, includes preferred brand-name and generic drugs. U.S. Food and Drug Administration (FDA)-approved drugs are chosen based on their safety, cost and how well they work. The drug list is reviewed by a group of doctors and pharmacists. Members should show this list to their doctor and/or pharmacist. Health care providers should check the drug list when making prescription drug choices for you. You can find the drug list by logging onto your Blue Access for Members account and under Coverage>Pharmacy and under Manage Prescriptions & Benefits, click on "Visit Site."

Prescription Drug Benefits and Copays

[Manage Prescriptions and Benefits](#) [Visit Site](#)

Visit Prime Therapeutics to look up the cost of your medication, view your medication history, order refills online, view the prescription drug formulary, and learn more about your prescription drug benefits.

You will be routed to the Prime Therapeutics website. Once there, you can view the "Plan documents" under the FORMS tab.

[Home](#) [Medicines](#) [Pharmacies](#) [Learn](#) [Forms](#)

[COVID-19 Update: Vaccine Coverage and At-Home](#) [Plan documents](#)

What if my doctor prescribes a drug that is not on the drug list or formulary?

Based on your benefit plan, you may have to pay more for a drug that is not on the drug list. You may choose to have a conversation with your doctor to determine if there are medication alternatives that will be covered.

What is a generic drug?

A generic drug is the same as a brand-name drug in dose, strength, performance and use. Generics are also approved by the FDA, but generic drugs often cost less. Talk to your doctor or pharmacist about the choices you have and which drug may be right for you. You always have the right to ask your doctor if a generic alternative is available.

Can I get a brand-name drug when a generic equivalent is available?

Some plans may require you to pay more if your doctor prescribes a brand-name drug when a generic equivalent is available.

How much will I pay for my medication?

Your prescription drug benefit plan and whether the drug is on the drug list can determine the amount you may pay out of pocket.

For more facts about prescriptions, go to bcbsil.com. To find out what you may pay for a drug, call the number on the back of your insurance card.



GLOSSARY OF PRESCRIPTION MEDICATIONS

While this glossary does include many of the frequently used terms, it is not all inclusive. For a complete list of Prime/pharmacy terms you can visit: <https://www.myprime.com/en/learn/dictionary.html>.

Brand-name drug or brand prescription drug: A medicine that is manufactured and sold by a pharmaceutical company that holds a patent on the actual drug or the drug name. (For example: Lipitor® is a brand name for the cholesterol medicine atorvastatin calcium).

GLOSSARY OF PRESCRIPTION MEDICATIONS (CONTINUED)

Formulary: A list of medicines the Rx/pharmacy plan covers. This list may change during the year. Also known as a drug list.

Formulary exception: A type of coverage determination request. This request would be used to get coverage for a medicine not listed on the drug list (formulary), such as when your doctor believes a non-formulary drug is best for you.

Generic drug: A lower-cost version of a brand-name drug, which becomes available when the patent expires on a brand-name drug. (For example: atorvastatin calcium is the generic name for the brand-name cholesterol drug Lipitor®.) Generic drugs are chemically equal to the brand name drug, but don't use the brand name. They are regulated by the Food and Drug Administration (FDA).

Home delivery pharmacy services: A licensed pharmacy that fills your maintenance drugs and delivers them to your home. Also called mail-order pharmacy. Home delivery pharmacy plans can save you time and money, and usually fill prescriptions for a three-month supply at a time

In-network pharmacy: A pharmacy that is in Prime's network of over 64,000 pharmacies; also called a network pharmacy.

Maintenance drug: A prescription drug that treats a chronic condition (for example: diabetes, arthritis, high blood pressure, or heart disease).

Preferred drug: A drug that is included on your plan's drug list (formulary). Sometimes, several drugs can treat the same condition, and your medical plan may prefer some drugs over others. Medical plans typically cover more of the cost of preferred drugs than they do of non-preferred drugs.

Prior authorization (PA): A medication that needs to be pre-approved by Blue Cross/Blue Shield before it can be covered.

Specialty Medicines: Specialty medications are prescribed to treat chronic, complex or rare conditions (for example, multiple sclerosis, cancer, hepatitis C and rheumatoid arthritis).

Step therapy (ST): Some prescription medicines are subject to step therapy. It means you may have to try a proven, cost-effective medication to treat your condition before you can "step up" to a newer, more expensive drug.







GOODRX

Armed with your valid prescription from a U.S. based doctor, you can use GoodRx to help find current prices and discounts available to reduce what you pay for your prescriptions. It's easy, just visit their website ([goodrx.com/savings](https://www.goodrx.com/savings)) and type in the medication you wish to price. Once you indicate your search area, you will see a display of retailers and their price for your medication. You will notice there can be a large variance in cost by pharmacy.

GoodRx also brings together prices from major online pet medication retailers, local pharmacies and other sources to help find you the lowest prices on all your pet medications.

While the GoodRx coupon may be lower than your health insurance co-pay, the coupon cannot lower your co-pay. They even offer a mobile app through the Apple App Store or Google Play.

Next, pick a pharmacy to get a coupon

Schaumburg, IL		Popularity ▾
	Walgreens	\$1,720 retail Save 64% \$621.24 Get free savings
	CVS Pharmacy	\$2,092 retail Save 71% \$602.65 Get free savings
	Costco	\$1,275 retail Save 53% \$602.91 Get free savings
	Meijer Pharmacy	\$1,924 retail Save 69% \$605.31 Get free savings