

THE MAROON SAVINGS CHOICE

Contributions

Each calendar year, the University will contribute \$500 to the health savings account of every member enrolled as an individual or \$1,000 for those enrolled along with a spouse and/or children. Employees have the option to contribute additional funds to their health savings account, but contributions are not mandatory.

Employees will be able to use their health savings account toward paying their deductible and/or co-insurance for medical care and prescription drugs, or to roll over year-to-year should they not use the benefits. Any unused HSA funds that roll over allow employees to build tax-free savings for future health care needs, including funds for medical expenses during retirement years.

Payments and Deductible

The Maroon Savings Choice annual deductible operates like any traditional deductible, and participants can use either their health savings account funds or pay out-of-pocket to satisfy the deductible. All medical services, including prescription drug costs, count toward the medical deductible and the out-of-pocket maximum amounts.

Generally, no payment is due at the time an employee receives medical care on the Maroon Savings Choice Plan, however, health care providers will directly bill patients. After an employee meets the annual deductible, the plan begins to share in the costs. Employees will pay co-insurance until they meet their out-of-pocket maximum. When an employee reaches the out-of-pocket maximum, the plan pays 100 percent of eligible medical expenses.

Those who select the Maroon Savings Choice Plan will be 100 percent covered for all in-network preventive care, with no deductible or co-insurance.