

## Human Resources: Frequently Asked Questions (FAQs)

### Medical/Dental

Q. Why can't I change my Medical coverage at any time instead of waiting for the Open Enrollment period?

A. Above any and all else, the main reason is 'cause the IRS says so. The Internal Revenue Code (IRC) governs the Institution's Medical, Dental and Flexible Spending Account plans because these offer favorable tax treatment to the participant. For the Medical and Dental plans, this favorable treatment is in the form of paying your share of the premium with pre-tax dollars. Even if you waive the opportunity for this method of payment, because you have the opportunity to elect it subjects you to the IRS rules.

It is important to note that the IRC allows exceptions for mid-year changes. Within 30 days of certain qualifying events, you may make an appropriate change. The most common examples of "qualifying events" are the birth or adoption of a child, marriage or divorce, or change in employment status. The change must be consistent with the event, and cannot be retroactive.

Q. How do I look into buying individual Medical plans?

A. You can start with an Independent Insurance Agent (a broker) who can help you select alternatives. If you are interested in BlueCross BlueShield of Massachusetts, call 1-800-262-BLUE, and mention that you are interested in an "individual plan."

Q. My child is over age 19 and is no longer a full-time student. How long can my child be covered under my medical coverage through WHOI?

A. Effective in 2010, under The Patient Protection and Affordable Care Act (PPACA), dependent children are allowed to be covered on their parent's medical coverage up until the child's 26<sup>th</sup> birthday, regardless of the child's financial dependency, student status, or employment status. Further, imputed income does not apply for covered dependents (unless dependent of a domestic partner).

### Child Care

Q. My spouse and I will be enrolling our toddler in day care. Can I start participating in the Institution's Dependent Care Assistance Program ("DCAP") in October?

A. WHOI has two plans that make up the DCAP.

The Dependent Care Flexible Spending Account requires enrollment either during the Open Enrollment Period (typically in November) or within 30 days after a "qualifying event." Examples of a "qualifying event" are the birth or adoption of a child, or if you or your spouse have a change in employment that allows you to become eligible.

You can enroll in the Dependant Care Subsidy plan anytime before November 1. Requests to begin participation in the Dependant Care Subsidy for the current year will not be accepted after that date.

### Life Insurance

Q. I can get Term Life Insurance at lower premiums than what the Institution offers. Why can't WHOI offer lower cost Life Insurance?

A. The Institution regularly "shops around" for competitive rates on all of its insurance. In addition to price, SERVICE is also very important. However, with Life Insurance there is another factor that adds to the cost: guaranteed issue. "Guaranteed issue" is an insurance industry phrase that means that anyone who applies for it is guaranteed coverage. Any newly eligible employee, or the employee's spouse, can get life insurance through the Institution's group policy (subject to certain limits). This additional risk to the insurer requires that it include additional cost that is built into its premiums.

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