

IS THERE LESS OR MORE MONEY IN YOUR PAYCHECK?

If you made any benefits changes during the October 2006 annual enrollment, the net amount of your December 15 pay check will change. This is due to benefits premiums being deducted one month in advance of the January 1, 2007 effective date. Employees are urged to check their pay stub to make sure the applicable changes have been entered correctly. If you think there is an error, please contact the human resources office.

Listed below are examples of what could impact your pay check.

Increase in rates:

HMO BlueChoice health insurance

Age bracket change for Optional Life Insurance; this would also affect the premium for dependent life insurance on your spouse. (Refer to page 89 in your 2006 Insurance Benefits Guide.)

Age bracket change for Supplemental Long Term Disability

Salary increase would affect your Supplemental Long Term Disability

Decrease in rates:

HMO Cigna health insurance rates decreased

REMINDER: Changes made by 9 month faculty that increase their premiums will incur higher than normal deductions because of the escrow amount that payroll has to deduct. Since 9 month faculty do not pay premiums during the summer but are covered, payroll has to go back to May 15th and catch up on the escrow amount. (The May 15th check is the first deduction to pay for premiums for the following summer.) Pay checks beginning 12/20/06 for pay period ending 12/31/06 and thereafter will have their normal deductions.

MONEYPLUS

Dependent day care and/or medical spending account money cannot be deducted until the January 15, 2007 pay period.

MONEYPLUS MEDICAL SPENDING ACCOUNT

Remember that you only have until March 15, 2007 to spend funds deposited for 2006. You have until March 31, 2007 to submit all eligible expenses (January 1, 2006 – March 15, 2007) for reimbursement.

GOOD NEWS

Employees covered under BC/BS health insurance will not see a change in premiums for 2007.

12/12/06