

## **Benefits rate increases vary by plan** <sup>[1]</sup>



April 12, 2024 by [Employee Services](#) <sup>[2]</sup>

The University of Colorado benefits cost changes will vary by plan — with no or low monthly premium increases for most CU Health Plans and larger increases for others.

The university will continue to contribute 90% of premiums, averaged across all medical and dental benefits. Rates begin with the 2024-25 plan year on July 1. Visit the [Rates webpage](#) <sup>[3]</sup> to view the rate sheets for the upcoming plan year. Here, you can see premiums for your current plans and compare them to all available plans.

While the university's four medical plans will not undergo significant benefit changes this year, they will expand no-cost coverage for certain types of [generic preventive therapy drugs](#) <sup>[4]</sup> available to members at an in-network pharmacy, even if a member has yet to meet their medical plan deductible, if applicable.

All CU Health Plan plans emphasize preventive care by providing these services at no cost to covered members.

### **Medical plans**

Rate increases will vary by medical plan, with two plan premiums remaining the same and two increasing. Monthly plan premiums are determined by using several factors, including but not limited to hospital rates, enrollment patterns, plan utilization and the overall rising health care costs.

CU Health Plan – High Deductible and CU Health Plan – Exclusive, the two plans with highest enrollments, will see no change in monthly premiums. Both plans' overall costs remained stable based, in part, on their networks and plan design features.

The High Deductible plan continues to feature a **100% percent employer contribution** at the employee-only coverage tier, resulting in a \$0 monthly premium for individual coverage. The High Deductible plan carries the added benefit of the ability to enroll in a Health Savings Account (HSA), which allows employees to save pre-tax money that can be spent on qualified medical expenses and invested to earn interest tax-free.

The university's other two plans will see higher premium increases.

CU Health Plan – Extended’s monthly premium increases will range from \$55.50 for employee-only coverage to \$172 for family coverage. The plan features coverage from a national Anthem network, identical to the High Deductible plan. Higher-than-expected utilization and cost compared to other medical plans affected the premium increases.

CU Health Plan – Kaiser monthly premium increases will range from \$83.50 for employee-only coverage to \$256 for family coverage. Kaiser enrollee demographics paired with migration away from the plan and greater administrative fees affected the monthly premiums.

## **Dental plans**

Dental plans will see slight increases, all of which are under \$2.

- CU Health Plan – Essential Dental monthly premiums for employee coverage will remain at \$0. Monthly premiums will see nominal increases between 50 cents and \$1 for employee, spouse and family coverage.
- CU Health Plan – Choice Dental monthly premiums will increase nominally, ranging from 50 cents to \$2.

## **Vision plan**

CU Health Plan – Vision will see slight increases, ranging from 75 cents to \$2.25.

## **Life insurance and disability**

Life insurance and disability insurance monthly rates remain unchanged. With the FMLI benefit in place effective Jan. 1, short-term disability coverage rates lowered <sup>[5]</sup> to correspond with the introduction of this new benefit.

## **Considering different benefits options? We can help you navigate CU’s plans.**

The university’s annual Open Enrollment <sup>[6]</sup> is your opportunity to consider health plan options and choose plans for the coming year. Eligible faculty and staff can change plans, enroll for the first time or update their coverage and health savings levels any time between April 22 and May 10.

Start your Open Enrollment planning by taking the Basics of CU Health Plans <sup>[7]</sup> on-demand course. This resource, available in English <sup>[8]</sup> and Spanish <sup>[9]</sup>, will re-familiarize enrollees with the covered services, limitations and costs of each health care plan — medical, dental and vision — as well as available health care savings options.

An on-demand course detailing Open Enrollment changes is available in English and Spanish. A virtual Open Enrollment fair will debut April 22 with videos, courses and other resources.

Faculty and staff are also encouraged to visit their campus Open Enrollment wellness fairs beginning April 23. At these in-person events, employees can make a pit stop to talk with representatives from Employee Services as well as plan representatives from Anthem, Kaiser, Delta Dental and more.

- **CU Denver:** 10 a.m. – 2 p.m. April 23 at the Wellness Center Gymnasium
- **CU Colorado Springs:** 10 a.m. – 2 p.m. April 29 at University Center, Room 303
- **CU Boulder:** 10 a.m. – 2 p.m. April 30 at University Memorial Center, Multipurpose space (Room 235)
- **Anschutz Medical Campus:** 10 a.m. – 1:30 p.m. May 2 at the Education 2 South building's Student Community Bridge

Employee Services' benefits professionals are available to answer additional questions at 303-860-4200, option 3, or [benefits@cu.edu](mailto:benefits@cu.edu) [10].

Eligible employees must make their plan selections by **5 p.m. (MT) May 10**. Visit the [Open Enrollment website](#) [6] for more information.

[open enrollment](#) [11], [CU Health Plans](#) [12], [Anthem](#) [13], [Kaiser](#) [14], [Rates](#) [15], [Delta Dental](#) [16], [Vision](#) [17], [short-term disability insurance](#) [18], [life insurance](#) [19], [insurance](#) [20]

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