



Teachers' Retirement System of the State of Kentucky

TRS Insurance 2021

Gary L. Harbin, CPA
Executive Secretary

What TRS Is

Teachers' Retirement System of the State of Kentucky (TRS)

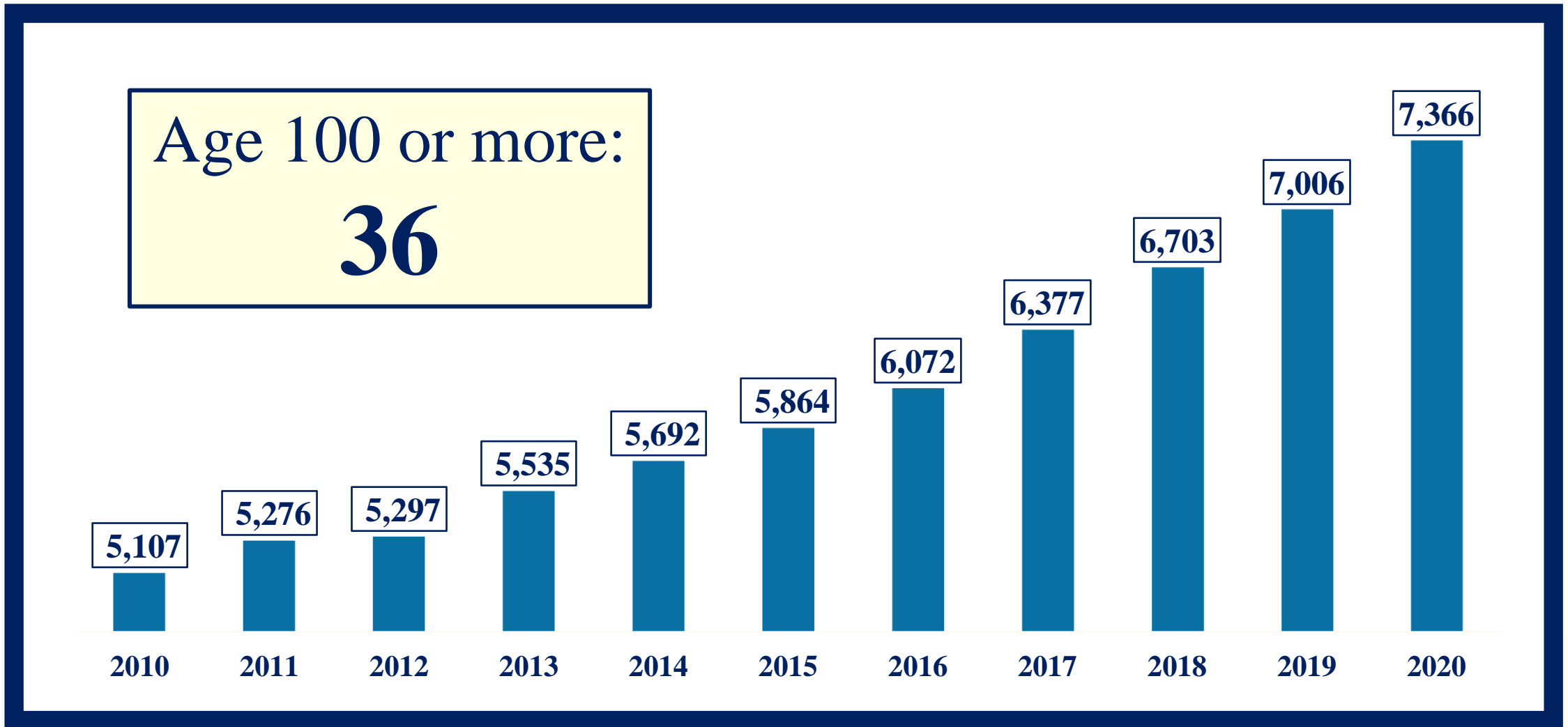
TRS is a defined benefit retirement plan that pays a defined amount in retirement based on the employee's length of service, final average salary and a retirement multiplier. TRS retirement eligibility is determined by the employee's age and years of service. The service retirement annuity is a guaranteed lifetime benefit.

- ◆ Member Recipients:
 - ◆ Female: 73%
 - ◆ Male: 27%



TRS Benefits Protect Retired Teachers

Retirees over 80 as of Dec. 31



Two Plans for TRS Health Benefits

MEHP **Medicare** **Eligible Health** **Plan**

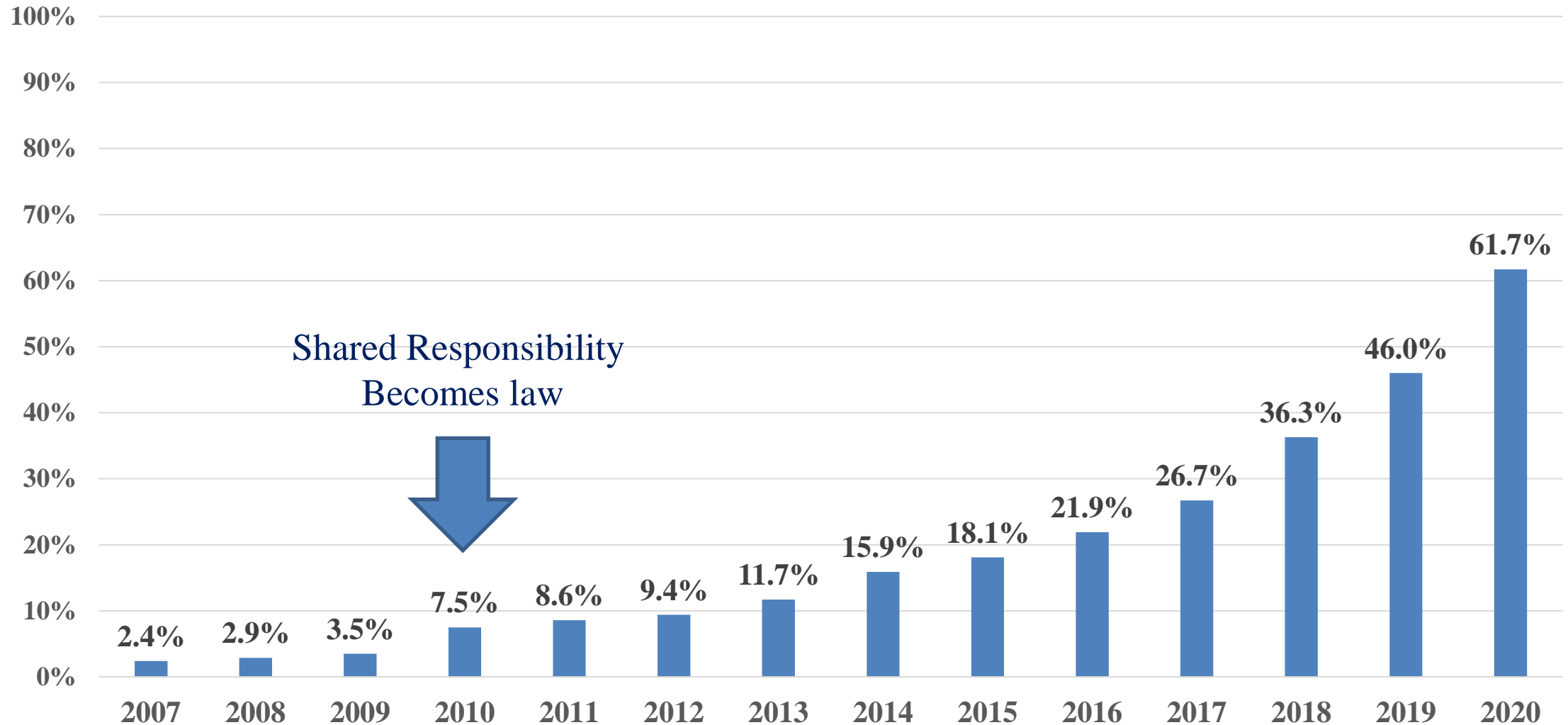
- Medicare-eligible or 65 & over
- Exclusively TRS members
- One Plan

KEHP **Kentucky** **Employees'** **Health Plan**

- Under 65 and not Medicare-eligible
- Same fund as active teachers and state employees
- Coverage options

TRS Health Insurance

Funded Status



Health Insurance Details Subject to Change

Kentucky law guarantees retired teachers access to group coverage, but the details of that coverage – including costs, subsidy and level of coverage – can change.

Shared Responsibility Results

Prefunds Benefits

In 2010, board spearheaded Shared Responsibility passage to fund retiree health insurance, lowering state's cost from \$170 million in 2010 to \$70 million in 2020.

With implementation of Shared Responsibility and federal subsidy solutions, the state's \$6.2 billion share of unfunded liability fell to \$1.2 billion.

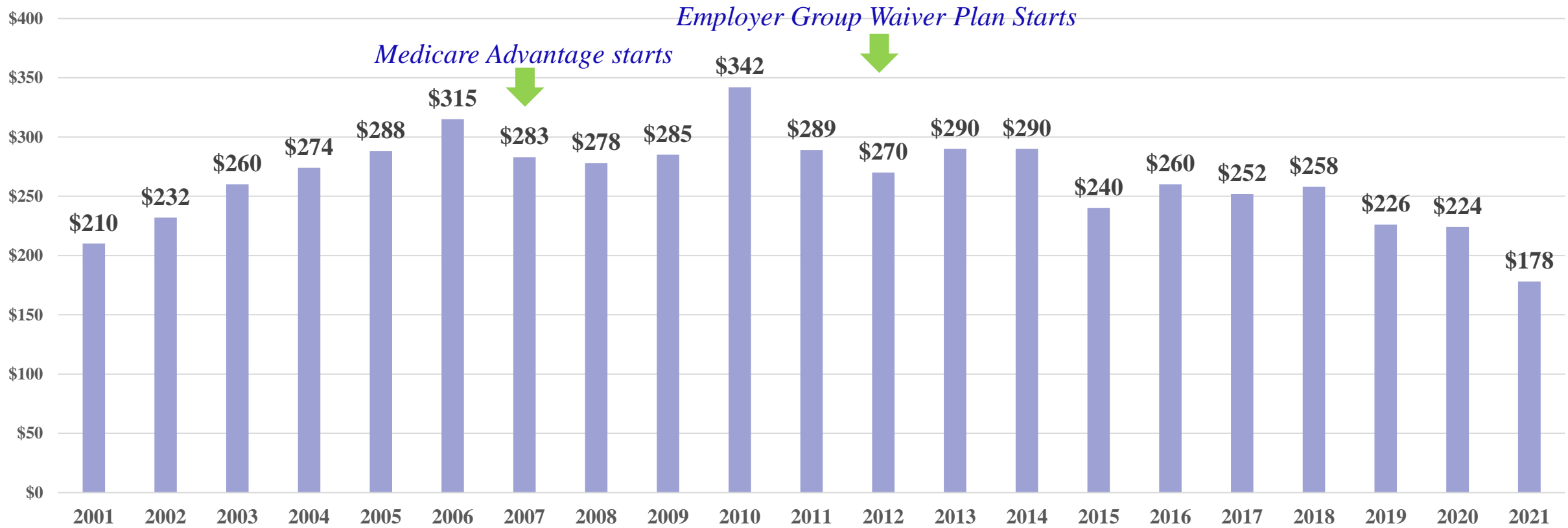
Retiree Health Insurance

Fiscal Year 2022 Budget

- \$52.4 million request for FY 22 for under-65 group fixed statutory contribution under 2010 Shared Responsibility law not provided.
- Budget directs TRS to continue offering health insurance to this under-65 group at current levels.
- No changes to coverage levels planned for 2022, although costs – premiums and Medicare Part B equivalent – can change as normal.
- Percentage of single premium paid on behalf of members will not change in 2022.
- Health Insurance Trust remains headed toward full funding. Absence of requested appropriation will delay that somewhat.

TRS Health Policy Education





Premiums Held Almost Constant For 20 Years



(CLS)



Register at www.UHCRetiree.com/trs to see these features available to you or call 844-518-5877 for more information.



- Routine hearing exam
- HouseCalls in-home assessment
- Hearing aids discount
- Diabetes support program

Quit For Life[®]

Tobacco Cessation Program



Gift cards for completing certain activities



Weight loss program



Post-hospitalization meals delivered



Virtual visits with doctor



Fitness program



Virtual Education Center Teachers' Retirement System of the State of Kentucky



- Home
- How the Plan Works
- HouseCalls
- Health & Wellness
- Virtual Visits/NurseLine
- Clinical Resources Support
- Your Plan

Explore your plan benefits virtually to get the most of them in real life

Welcome to the Virtual Education Center, created to make caring for yourself easier. Because it's not always possible to share information face to face, we've brought our resources together in one place, at your fingertips, wherever and whenever you need it.



A welcome message from Linda Jones



<https://uhcvirtualretiree.com/trs/>

VISA Gift Card
HouseCalls in-home
assessment reward remains
a VISA reward card of \$50



Fitness program –
no ID cards in future

Renew Rewards Gift Cards

- In 2021 will be reloadable Visa Cards.
- Funds are loaded within 24 hours of activity completion
- Don't have to track multiple reward card balances and expiration dates
- Consolidated rewards on one card for larger purchases
- Can now see reward card balance and transaction details every time you log-in to Renew Rewards
- Must be used within 12 months

**Annual Wellness Visit rewards will change from \$50
(2020) to \$25 (2021)**

Consists of:



LiveHealth[™]
O N L I N E

Video chat
with doctors
and therapists

rethink
BENEFITS

Support for
care of kids
with learning
or behavior
challenges

SmartShopper[®]

Cash for using cost-
effective options for
certain procedures.

- Diabetes Prevention Program (DPP)
- Mental health and stress management
- 24/7 NurseLine
- Substance Use Disorder Support Line
- Tobacco cessation
- Weight management

More information can be found at kehpn.ky.gov

WebMD

and

 STAYWELL®

- StayWell, the well-being vendor for the LivingWell KEHP program has joined forces with WebMD.
- LivingWell KEHP program will be administered by WebMD in 2021.
- Earn up to \$200 in rewards for well-being activities that encourage healthy behaviors.

Note: Spouses and dependents are NOT eligible for 2021.

You will receive information from the KEHP explaining you will need to register for your new account on WebMD One.



- New program year begins on Jan. 4, 2021.
- Online portal.
- Mobile app.
- Health Assessment.
- Many options for device and app connectivity.

- Dates to complete promise are Jan. 4 - July 1, 2021.
- Complete the online Health Assessment or biometric screening.
- If completed, you will receive the \$40 per month premium discount in 2022.

NOTE: Both spouses must complete promise if on a cross-reference plan.

More information can be found at LivingWell.ky.gov

Additional Features

HealthEquity/WageWorks



HealthEquity cards distributed to new enrollees or when WageWorks cards expire.



Healthcare Reimbursement Arrangement (HRA) helps reduce costs and remaining funds carry over to the next plan year, if remaining in a CDHP plan.

Pay for eligible healthcare expenses such as:

- Medical and pharmacy
- Deductibles
- Copayments and coinsurance
- Some over-the-counter products
- Certain dental and vision fees (does not apply to deductible or out-of-pocket maximum)

If you are on a CDHP plan and do not have a HealthEquity/WageWorks card, or to determine eligible expenses, call 877-430-5519 or visit wageworks.com.

Before moving from KEHP to Medicare

KEHP



MEHP

 STAYWELL® /  WebMD

 WageWorks  HealthEquity

**Use or lose your
bucks before KEHP
coverage ends!**

**Funds in Consumer Driven
Health Plan (CDHP) HRA must
be used before moving to
MEHP**

Free counseling with live pharmacists

Know Your Rx Coalition *Pharm-Assist*

Hours: Monday to Friday, 8 a.m. to 6 p.m. ET

Phone: 855-218-5979

Email: KYRx@uky.edu

Website: www.KYRx.org



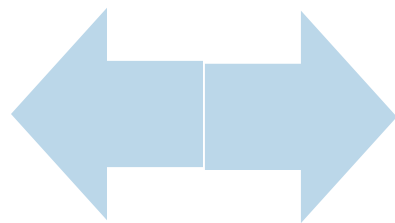


TRS Solution: Personalized Medicine Partnership



This personalized medicine program uses DNA testing to help you find out if your medications work for you.

You
Your Doctor
Your Pharmacist



MEHP enrollees can contact CLS at **888-454-9024** or online at www.coriell.com/trs to request a free DNA kit. Non-Medicare KEHP enrollees are eligible for the DNA kit at a current cost of \$360. Pay through credit card or your CDHP HRA.

How it Can Help

Your DNA matters

Using DNA to see what drugs will be safe and effective — Pharmacogenomics

Steps

Collect genetic information

Empower pharmacists

Communicate the Medication Action Plan



Did you know TRS retirees can use Pathway to:

- Review your retirement account
- Review your pension check
- Update your address, tax withholding, etc.
- Enroll in health insurance (if eligible)
- Manage health insurance
 - Enroll in MEHP when gaining Medicare
 - Enroll/Terminate with a qualifying event

Register for Pathway

You must have a current email on file with TRS to register

Go to <https://mss.trs.ky.gov/>

Click Register



Enter your TRS ID, last 4 Social Security number digits and click Register

Follow additional instructions to complete registration

**As a retiree, you can use our
Pathway for insurance
enrollment.**



What applications can be completed through MSS?

- Turning 65
- Qualifying Event

What cannot?

- KEHP open enrollment uses KHRIS.
- MEHP open enrollment remains passive.

Enrolling Online

No need to mail or fax paper applications when you can enroll online through Pathway online account access site.

Need instructions?

Information Center staff can walk you through the steps of completing an insurance application using Pathway outside of open enrollment.

Videos and instructions should be on our website in the future.

KEHP open enrollments are done through the KHRIS and instructions are available on TRS website.

TRS News & Information



<https://trs.ky.gov>



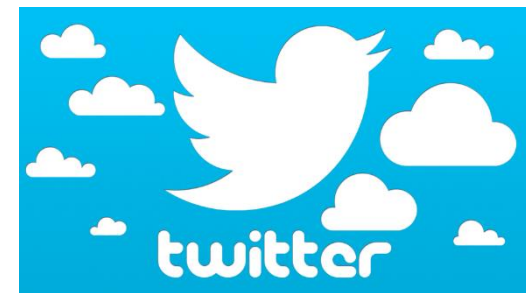
[facebook.com/KyTeachersRS](https://www.facebook.com/KyTeachersRS)



TEACHERS' RETIREMENT SYSTEM
PATHWAY



<https://mss.trs.ky.gov/>



[@KyTeachersRS](https://twitter.com/KyTeachersRS)



***Our Members
Come First!***

800-618-1687

**8 a.m. – 5 p.m. ET
Monday – Friday**

info@trs.ky.gov
<https://trs.ky.gov>

Protecting & Preserving Teachers' Retirement Benefits