January 2022





New Year Medical Deduction Reminder

The new rates for January 2022 have been updated and will be reflected in your paycheck on 1/14/2022. As you know, all employees' medical deductions are taken on a 10-month schedule, with no deductions taken in the summer.

Between January and June, deductions are collected for July and August for all employees. These adjusted pre-pay deductions are reflected in your paycheck. To make this easy to view, you will notice we have split the deductions in your paycheck. You now have two separate deductions in your paycheck for medical.

The first deduction is based on the amount determined in your union contract and reflects your semi-monthly cost for medical coverage. This is half of the monthly amount. This rate will stay the same throughout 2022 (providing there are no renegotiations with your given union).

You will also see a second medical deduction coded "adjusted deduction" reflecting the amount due towards July and August premiums. This deduction will only be deducted from your pay through June 30, 2022. There are no deductions during July and August. You can calculate each deduction and compare to your paycheck. If you find any discrepancies, please contact Tracy Birge at <u>tracy_birge@boces.monroe.edu</u>. The monthly rates and a sample of these calculations are below.

Medical Deduction Calculation Sample

The monthly rates and a sample of these calculations are below.

To calculate semi-monthly medical deduction:

Take the Monthly premium and divide by 2.

To calculate the adjusted deduction:

Take the Monthly premium and multiply by 2, then divide that total by 12 (pay periods between Jan. and June.)

FOR EXAMPLE ONLY: BUP Union / Value Single medical

Monthly: \$120.47 divided by 2 = \$60.23- Semi-monthly deduction Monthly: \$120.47 * 2 = \$240.94 divided by 12 = \$20.08 - Adjusted deduction



Print Your Own 2020 W-2 and 1095-C on WinCapWeb **Faster** & sooner than paper forms!

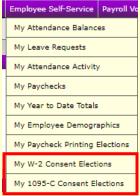
If you Consented to print your own last year, you do **NOT** need to re-consent.

- These two tax forms will be available on WinCapWeb in mid-January for you to print yourselves. No more waiting for the documents to be mailed to you!
- You must elect to receive the forms electronically. You can do that today:

 Sign into WinCapWeb and go to Employee Self Service. Select My W-2
 Consent Elections on the side menu or from the menu dropdown, read the information, enter your WinCapWeb password and click on



2. Go to **My 1095-C Consent Elections** and follow the same procedure.



- A BOCES-wide email will be sent when the forms are ready for you to print them from WinCapWeb.
- You will not be mailed paper forms of your W-2 and 1095-C after consenting to receive it electronically. You can change your elections at any time.

FSA

Optional Funds you elect Taken pre-tax.

Flex Spending/Section 125

Your new 2022 Section 125 Flex spending deduction will now appear on your paycheck. The deduction code for Medical is 370 and the deduction code for Dependent Care is 390. This deduction is taken during the 20 pay periods between January and December (excluding July and August). To calculate your annual amount elected take your deduction amount times 20 pays. Any funds remaining from 2021 will roll into your new year account.

HSA

For those in High Deductible Plan only.

HRA Money BOCES gives for co-pays, medical

expenses etc.

Health Savings Account for Employees enrolled in High Deductible Medical Plan BUP & PSP & Full Time BUSS Unions ONLY

Your new 2022 HSA spending deduction will now appear on your paycheck. This is ONLY for employees that are enrolled in the High Deductible medical plan AND elected to have extra funds deducted for their HSA account. The deduction code is 380A. This deduction is taken during the 20 pay periods between January and December (excluding July and August). To calculate your annual amount elected take your deduction amount times 20 pays. Please Note: due to IRS regulations, we can no longer accept changes or new elections to this plan until the next Annual Enrollment.

Health Reimbursement Account/105/HRA

For anyone enrolled in our RASHP 2 Value or Select plan, you received new HRA funds for 2022. Funds have been loaded in your account for the new year. If you had any leftover funds from 2021, they were also rolled into the new year.

To view your Benefit Resource account, please visit <u>www.benefitresource.com</u>. Then select Participant Login. If you have not logged into their new website you will need to **"Register an Account".** The company code is **bocesmon**, your member id is your social security number.