

TO ALL EMPLOYEES

MedSave Flexible Spending Account Reimbursement

March 15, 2014 will be the last day to submit your 2013 medical and dependent care expenses for reimbursement. Please click the link for [Reimbursement Request form](#)

You can fax or e-mail your form by:

Local Fax: 863.577.8039

Toll Free Fax: 888.285.5123

Email Address: flexadmin@medsaveusa.com

New ROLLOVER Rule

The US Treasury Department modified its flexible spending account (FSA) “use-it-or-lose-it” provision to allow rollover of FSA unused funds.

Effective in plan year 2014, you are able to roll over **up to \$500** of unused funds into the 2015 plan year. The new FSA **Use it or Rollover FSA** ruling means that the risk of losing your FSA healthcare contributions at the end of the year is reduced.

Flexible Spending Accounts are a great way to stretch your benefit dollars. They allow you to use **before-tax** dollars to reimburse yourself for eligible out-of-pocket medical and dependent care expenses which will save you on taxes and increase your spendable income.

You can elect to have your annual contribution deducted from your paycheck each pay period, in equal installments throughout the year—before federal income, state income (in most cases) and Social Security taxes are taken out—until you reach the yearly maximum you have specified. The amount of your pay that goes into an FSA will not count as taxable income, so you will have immediate tax savings.

2014 Health Benefits Premium Sharing Information

- Currently, the health benefits premium sharing calculation is based on:
 - Phase 1 Salary Range and Percentage Contribution Rate **(July 1, 2013 through June 30, 2014);**
 - and the new 2014 health benefits premium rate **(January 2014- 2014 to December 31, 2014)**
- The Phase 2 Salary Range and Percentage Contribution rate will be effective **July 1, 2014 through June 30, 2015.**
- Employees hired after July 1, 2013, will use the Phase 4 Salary Range and % of contribution rate.

- [2014 AETNA - Health and Prescription Premium Calculation](#)
- [2014 Horizon Plan - Health and Prescription Premium Calculation](#)
- [Phase 1 Salary Range and % of Contribution](#)
- [Phase 4 - Salary Range and % of Contribution.](#)

SEHBP Premium Contributions Worksheet

Phase 1 Premium Contribution Work Sheet	
Employee Information	
Annual Salary	\$
<p>Step 1</p> <p>Go to Phase 1 Salary Range and % of Contribution Chart to find the % of your premium contribution based on your salary and coverage level (single, employee/spouse, parent/child, and family coverage).</p> <p>Employees hired after July 1, 2013</p> <ul style="list-style-type: none"> Go to Phase 4 - Salary Range and % of Contribution. to find the % of your premium contribution based on your salary and coverage level (single, employee/spouse, parent/child, and family coverage). 	%
<p>Step 2</p> <p>Go to either Horizon or Aetna Health Plan Premium Chart to find the 24 pays and 20 pays bi-weekly premium rate.</p> <ul style="list-style-type: none"> 2014 AETNA - Health and Prescription Premium 2014 Horizon Plan Health and Prescription Premium 	\$
Premium Contributions Calculation	
<p>Step 3</p> <p>Enter Your the Horizon or Aetna bi-weekly rate</p> <p>bi-weekly premium \$ _____ x _____ % of Salary Range</p>	\$
<p>Step 4</p> <p>Annual salary \$ _____ x 1.5% /24-pays = bi-weekly contributions</p> <p>Annual salary \$ _____ x 1.5% /20- pays = bi-weekly contributions</p>	\$

You will pay the higher premium of either Step 3 or Step 4.

2014 403(b) and 457(b) Tax Deferral Limits

- Employees who are under age 50 in 2014 may tax-defer \$17,500.
- Employees who are age 50 or over in 2014 may tax-defer \$23,000.
- Employees with 15 or more years of service may be eligible to tax-defer an additional \$3,000 if they have not made maximum contributions in previous years (contact your state-authorized investment carrier for more information).
- If an employee is nearing retirement, catch-up contributions will allow employees to contribute even more.

Please refer to the chart below:

Plans	Under Age 50	Over Age 50
403(b)	\$17,500	\$23,000
457(b)	\$17,500	\$23,000
Total	\$35,000	\$46,000

403(b) catch-up for employees who have at least 15 Years of Service at MCCC

403(b) Catch-Up	+\$3,000 catch up	+\$3,000 catch up
-----------------	-------------------	-------------------

457(b) Special Catch up Rule

457(b) service-based catch-up is for employees who have under contributed in prior years and are within the last three taxable years ending the year before the year they attain normal retirement age as specified under the plan.

457(b) plan participants who are eligible for both the age-based and service-based contributions cannot combine the two catch-up amounts, but may contribute up to the higher amount \$17,500.

Retirement Workshop

PERS and TPAF Members

The Division of Pension and Benefits [Online Guides to Retirement](#) featuring online videos! Please click the link below to access [Online Guide for PERS or TPAF Members Online Guide to Retirement](#) -

Retirement workshops take a step-by-step approach to the retirement process and explain what happens after you submit your application. We explain your benefits, beneficiary options, group life insurance, loan repayment provisions, and the taxability of your pension. There is also a brief discussion of State Health Benefits Program and School Employees' Health Benefits Program coverage in retirement and, time permitting, the workshop concludes with a question and answer period.

If you register to attend be sure to do the following:

- **You should complete and print an *Estimate of Retirement Benefits*** using the [Member Benefits Online System](#) (MBOS). Retirement estimates *are not* provided at the workshop. Estimates obtained from MBOS are the same estimates that are obtained when visiting the Division’s offices and use identical salary and service information.
- **Bring your estimate to the workshop** so you can follow along during the presentation.
- **To register with MBOS** go to: www.state.nj.us/treasury/pensions/mbosregister.shtml and follow the registration instructions.

Note: Members applying for ordinary **disability** or **accidental disability** retirement should schedule an [individual appointment](#) for disability retirement counseling.

Retirement Workshops at Mercer County Community College are for members who plan to retire before the end of 2014

Classroom Sessions for PERS and TPAF

Date	Time	Location	Register Online
Thursday, March 13, 2014	10:00 A.M.	Mercer County Community College - West Windsor Campus: Room CM107	Register
Thursday, April 3, 2014	10:00 A.M.	Mercer County Community College - West Windsor Campus: Room CM107	Register

Tuition Assistance Program

Full-time staff members may enroll in degree programs offered at other colleges and receive tuition assistance for study in approved courses taken which are directly applicable to the individual’s function at the college. The tuition reimbursement shall not exceed seventy-five (75%) percent of the applicable Rutgers University tuition credit rates and shall not include fees, textbook, travel, or other expenses.

If you are interested in this benefit, become familiar with [Tuition Reimbursement Procedures and Guidelines](#).

You may access the [Tuition Reimbursement Request Form](#) by clicking on link.

The Tuition Reimbursement per credit Rate for 2013-2014 academic years is as follows:

Graduate School	\$486.00 per credit
Undergraduate	\$258.75 per credit

Metro Employee Assistance Service (MEAS)

Confidential counseling offered to MCCC faculty and staff and their family members in the following specialties:

- Substance Abuse and Dependence
- Mental Health Problems
- Family and Marital Problems
- Stress and Anger
- Job Performance
- Legal and Financial

New location

**1931 Brunswick Avenue
Lawrenceville Twp., NJ 08648**

609-396-5877

Fax: 396-3451

The office is fully handicap accessible, and is on NJ Transit Bus Routes 603 and 613.