

Special Open Enrollment Period

Reminder: If you do not choose to change your health plan, you will be moved to a default option. Those in the Traditional Plan will be transferred to NJ Direct 10. Those enrolled in NJ Plus will be transferred to NJ Direct 15. Any member currently enrolled in either Aetna or Cigna HealthCare will remain in that plan. Any member currently enrolled in AmeriHealth, Health Net, or Oxford will be transferred to NJ Direct 15.

The Special Open Enrollment Period for those who decide to change their health plans is going to run from January 28-February 20. Unfortunately, these forms can not be filled out electronically and must be signed off by Human Resources, so if you choose to change your health plan, you must physically go down to 2 Cedar Street to do so. Human Resources will be open Monday-Friday from 8 AM-7 PM and on Saturdays from 9 AM- 2 PM during this Special Open Enrollment Period.

The NPS has also said they plan on trying to set up an enrollment day at each SLT and maybe other centralized locations. We will get this information to you as soon as it is made available.

Differences between NJ Direct 10 and NJ Direct 15

We have had some questions about whether there are any advantages to our members taking NJ Direct 15 over NJ Direct 10. **The answer is no!** They use the same exact provider list, but NJ Direct 15 has a \$15 copay and a higher out-of-network deductible. If you would default into NJ Direct 15, you should go to the board during the open enrollment period and switch over to NJ Direct 10 or one of the HMO plans.

Pension loans

The interest rate for pension loans has changed from 4% to 4.69%. This rate can now be changed every December. Also, there is now an administrative of \$8 dollars for pension loans that will be taken out of the loan amount. Example: If you take a loan for \$1000, you will only receive \$992 dollars. So if you need a \$1,000 loan, be sure you take out \$1,008.

Also, because of changes in IRS regulations, pension loans must be paid off within five years of the loan date.