

Benefit Services Incorporated Benefit News

A leader in Group Insurance & Employee Benefits for 30 years



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Time for your Benefits Program Checkup?

Even if your renewal is months away, summer is a great time to do a full analysis of your benefits package.

- ◆ Have you been considering voluntary benefits as a way of offering your employees coverage with little or no cost to the company?
- ◆ Have you thought about an FSA? Flexible spending accounts are also excellent vehicles for assisting employees with medical cost management without adding to the company budget.
- ◆ Do you have all your plan documents in order? We can help you with such compliance issues as SPD's, HIPAA and Form 5500's, including the administration of COBRA—so crucial now with the new legislation.

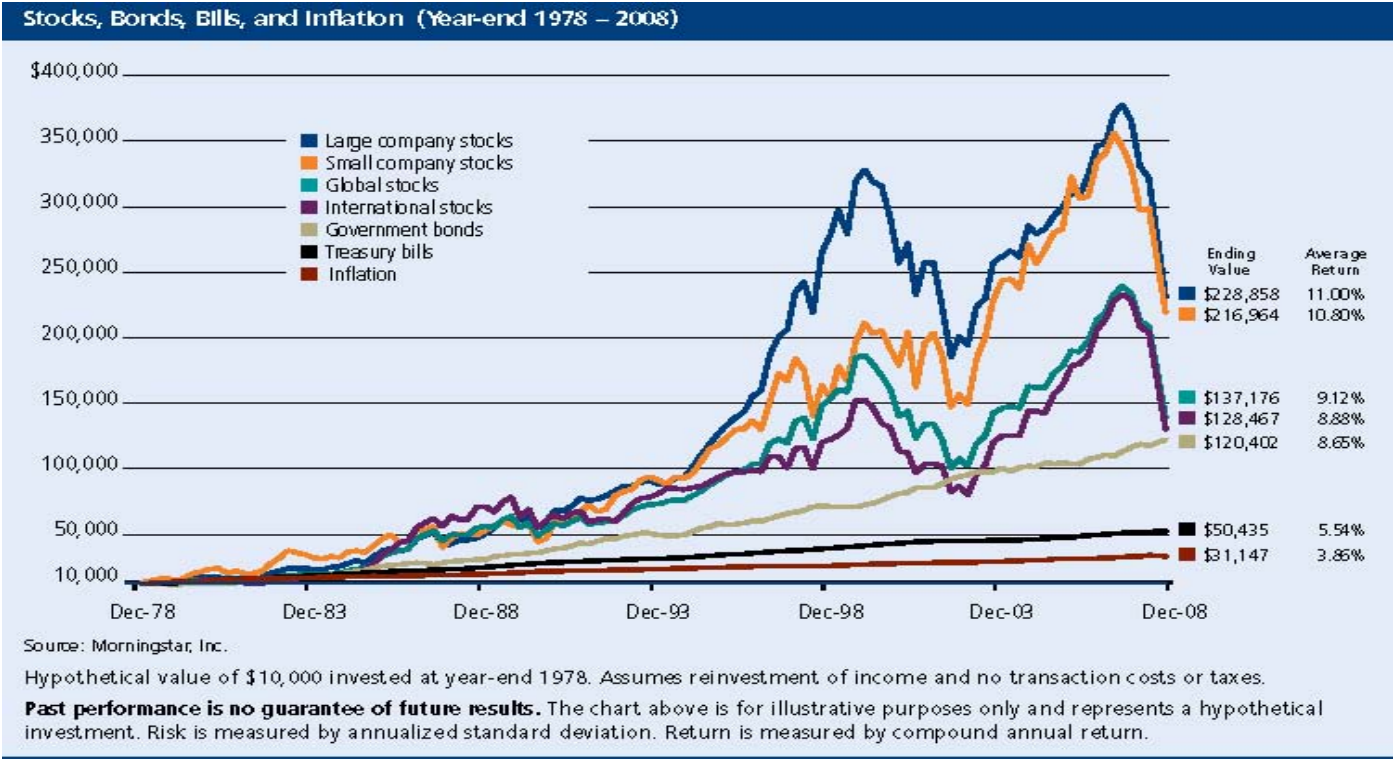
With increasing regulations and choices, it's more important now than ever to have an experienced hand working with you to achieve your corporate goals. BSI can help you hone your employee benefits package to give your company and employees the best coverage at the best value.

Benefit Services Incorporated is pleased to announce the launching of its new website! Come visit us at

www.benefitservicesinc.com



HISTORY LESSON



The graph above is a 30-year, hypothetical snapshot that illustrates how an investment of \$10,000 would have performed since 1978.

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SENIORLINK HELPS EMPLOYERS AND EMPLOYEES WITH ELDER CARE

Caring for aging family members carries heavy costs for employees and their companies due to employees taking unscheduled time off, arriving late, leaving early and trying to arrange care for their elderly family members while at work. Employers pay an average \$2,110 per year for each full-time employee involved in caring for elderly parents or relatives. Among caregivers, an estimated 83% report arriving late/leaving early, or taking time off during the day due to care-giving responsibilities.

Seniorlink Care™ Geriatric Care is an employee assistance program that can help. Advisers help employees balance work and eldercare commitments by assessing their needs and then developing an eldercare plan that brings family together with public and private resources. If you are interested in learning more about how Seniorlink can work alone or with your existing EAP, call us at BSI and we'll be happy to answer any questions.

Medicare Secondary Payer Reporting

Medicare secondary payer reporting requirements are intended to improve the Department of Health and Human Services' (HHS) beneficiary identification for which Medicare is the secondary payer. The majority of necessary information will have already been collected by insurers and TPAs as part of the normal enrollment process. However, employers may still need to assist in the collection of social security numbers for covered employees and dependents. Carriers will be requiring this information for employees and their dependents on all subsequent enrollment forms. Many carriers have sent notices requesting this information from their employees. If you have not complied with requests from your carrier, we urge you to do so.



Mastering the Medicare Maze

There is no question about it. Medicare can be a very confusing program. The guidelines and programs are constantly changing. There are now more than 47 million people on Medicare with an estimated 10,000 additional members by 2011.

Below is a quick study chart of the four parts of Medicare. The more you understand about Medicare, the easier it is to make good decisions for yourself and your employees. Here are some links to agencies that can help:

AARP <http://www.aarp.org/health/insurance/>

Social Security Administration <https://secure.ssa.gov/apps6z/iRRet/rib>

Part	Costs & Requirements	Coverage
Part A	<ul style="list-style-type: none"> Premium free with 40 credits of Social Security contributions \$1068 per benefit deductible 	Inpatient hospital care, limited care in a skilled nursing facility, limited home health care, home hospice services
Part B	<ul style="list-style-type: none"> \$96.40 per month for incomes under \$85,000 \$134.90 -308.30 for higher incomes Annual deductible of \$135 	80% of covered physician's services, outpatient services, ambulance services, laboratory fees, screenings and prevention services
Part C	<ul style="list-style-type: none"> Parts A and B are required Copayments, coinsurance or deductibles 	Medicare program run by private insurers approved by Medicare
Part D	<ul style="list-style-type: none"> Enrollment in Part A or Part B required Average monthly premium \$30 Annual deductible of \$0-\$295 depending on plan Doughnut hole is \$2700-\$4350 	Prescription drug plan introduced in 2006. Open enrollment each year from Nov. 15-Dec. 31. Numerous insurance carriers with different types of coverage.



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Did you know?

The American Reinvestment and Recovery Act (ARRA) raised the limit for the IRS Commuter Benefit from \$120 per employee per month to \$230.



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**Happy Fourth of July from all of us at
Benefit Services Incorporated**