



Understanding the Way Benefits Insurance Costs Display in SPS Benefits

When completing Open Enrollment elections or viewing benefit elections in the SPS Benefits system, employee cost for insurance will be split out by insurance type (not bundled), employee cost for insurance will be reflected monthly (not bi-weekly), and due to rounding, the monthly amounts may be off by a penny. Use this guideline to help you understand how insurance costs display in SPS Benefits.

The example below shows an employee's elected coverages by total monthly costs and by insurance type.

Example 1: Employee has elected benefits plans totaling \$281.29 per month

Change Benefits for Open Enrollment Benefit Elections Review for Open Enrollment 2018 - Step 4 of 4 Actions

Worker: Shallene Woodley - C (CB1021) **3** Total Employee Net Cost/Credit: \$281.29 Monthly Cost

Event Date: 01/01/2018

Initiated On: 08/22/2017

Submit Elections By: 11/30/2017

Your Benefit Elections will not become active unless you hit the SUBMIT button.

1 Elected Coverages: 8 items **2**

Benefit Plan	Coverage Begin Date	Deduction Begin Date	Coverage	Calculated Coverage	Dependents	Beneficiaries	Employee Cost (Monthly)	Employer Contribution (Monthly)
Medical - CareFirst BCBS EPO (Employee)	02/01/2017	02/01/2017	Employee + Spouse		Selena Woodley - C		\$142.86	\$809.55
Prescription - Drug RX (Employee)	02/01/2017	02/01/2017	Employee + Spouse		Selena Woodley - C		\$83.12	\$332.47
Dental - United Concordia DPPO (Employee)	02/01/2017	02/01/2017	Employee + Spouse		Selena Woodley - C		\$23.27	\$23.27
Life Ins - Guaranteed - Securian (Employee)	01/01/2018	01/01/2018	\$50,000	\$50,000.00			\$19.60	
Life Ins - Supplemental - Securian (Employee)	01/01/2018	01/01/2018	\$20,000	\$20,000.00			\$7.84	
Spouse Life - Securian (Spouse)	01/01/2018	01/01/2018	\$5,000	\$5,000.00	Selena Woodley - C		\$2.32	
Child Life - Securian (Dependent)	01/01/2018	01/01/2018	\$5,000	\$5,000.00	Jay Woodley - C		\$0.78	
AD&D - Securian (Employee)	01/01/2018	01/01/2018	\$100,000	\$100,000.00			\$1.50	

Section 1: Employee's elected coverage will be split out by insurance type (Benefit Plan); not bundled.

Section 2: Employee Cost will be reflected monthly by Benefit Plan; not bi-weekly. **NOTE:** Due to rounding, amounts may be off by a penny or two.

Section 3: Total Monthly Cost by total elected benefit plan coverage level.



Key Points to Remember When Viewing Benefit Elections

When viewing benefit elections in SPS Benefits:

- Employee cost for insurance will be reflected monthly in SPS Benefits (not bi-weekly).
- Due to rounding, the monthly amounts may be off by a penny. This change will not affect your actual premium on your pay check.
- Life insurance plans will be split out by insurance type (e.g., Employee, Supplemental, Spouse, and Child Life). So you will see various premium charges split out that will look different than the bundled amount listed on your pay check summary.