Broadcasted: January 11, 2016

SETON HALL UNIVERSITY

Department of Human Resources

Beginning of the Year Reminders

Benefits ID Cards

Cigna, our healthcare and flexible spending account vendor, has informed us that all new member's ID cards have been sent. Please report to benefits@shu.edu if your ID cards have not been received or if the information printed is not correct.

Review your 2016 paycheck

Please review your first 2016 paycheck to ensure that all deductions match any changes that you elected during Open Enrollment. You may access your paystub through Self Service Banner from PirateNet by following these steps:

- Log on to PirateNet
- Select the **Profile** tab
- Select **Pay Stub** in the Employment Details Section
- Select 2016 for Pay Stub Year
- Select the **Pay Stub Date** for the first pay stub for the month of January
- Please scroll down and review the information in the Benefits, Deductions and Taxes section

If you have questions about your benefits deductions (e.g. something is there that shouldn't be or something that you enrolled for is missing), please contact the benefits staff immediately at benefits@shu.edu.

Consent to receive your 2015 Form W-2 and/or your Form 1095-C electronically through PirateNet

Form W-2 consents should be completed by January 18, 2016 in order to avoid having a hard copy Form W-2 mailed to you. Hard copy mailings of both forms will occur by February 1, 2016.

To consent to receive either form electronically, please follow these steps:

- Log on to PirateNet
- Select the **Profile** tab
- Select **Tax Forms** in the Employment Details Section
- Select the **Electronic W-2 and 1095-C Consent** option
- Check the Consent to receive W-2 electronically box and/or the Consent to receive 1095-C electronically box
- Click the **Submit** button

You will <u>not</u> receive an e-mail confirmation that your election has been received. To confirm your election, go back into the **Electronic W-2 and 1095-C Consent** option and make sure there is a check mark in the "Consent to receive W-2 electronically" box and/or the "Consent to receive 1095-C electronically" box.

An e-mail will be sent by February 1, 2016 informing when the electronic W-2 and 1095-C forms will be available. It will also contain instructions on how to view and print them.

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If you have any questions concerning Form W-2, please contact Payroll@shu.edu. If you have any questions concerning Form 1095-C and Form 1095-B, please contact Benefits@shu.edu.

2015 Flexible Spending Account (FSA) Grace Period

Participants in the FSA Plan for 2015 have until March 31, 2016 to submit your health and/or dependent claims for 2015 to Benefit Concepts. Up to \$500 of unused funds from your 2015 flexible health account will be carried over and placed in your active account for 2016 with Cigna. The carried over funds will be available in your FSA account at the beginning of June 2016.

Mass Transit Changes for 2016

Beginning January 1, 2016, participants in the Mass Transit Commuter Benefit must use their Beniversal Card for Mass Transit Expenses. You will no longer be allowed to request a claim reimbursement for a mass transit expense. Claims will continue to be accepted for parking and vanpools. This change is the result of new rules issued by the IRS.

The new monthly pre-tax mass transit limit for 2016 is \$255. Your current monthly contribution has been adjusted to reflect the new pre-tax limit. Mass transit contributions may be changed at any time of the year, just complete and return a <u>commuter change form</u> for processing.

Saving for Retirement

It's a new year! Are you saving enough for retirement? The 2016 contribution limit is \$18,000 for employees under age 50, and \$24,000 for employees age 50 or older (or will be age 50 by December 31, 2016).

If you would like to make changes to your supplemental retirement 403(b) plan contributions, **you must** complete a <u>Salary Reduction Agreement</u> and send the completed form to HR Department by inter-office mail, fax (973-761-9007) or email (<u>benefits@shu.edu</u>). All changes will take effect the 1st of the month following the submission date. <u>Please note</u>: The salary reduction amount per paycheck cannot exceed your base gross wages for the pay period.

What is a Qualifying Event

Although IRS regulations require that your benefit choices remain in effect during the entire calendar year, you may modify your benefits if you have an IRS-defined qualified change in status (e.g. marriage, divorce, new child, etc.), also known as a *qualifying event*.

If you have a change in status and would like to make changes to your current benefits, you must notify the HR Department of your new benefit election within 30 days of the qualifying event. Please contact Babette Books (babette.brooks@shu.edu) or Ileana Farris (ileana.farris@shu.edu).

Watch for information on the upcoming 2016 Benefit Events: Financial IQ Challenge, Wellness Events and Employee Assistance Programs – more fun, more prizes, more challenges