



NBA VEBAvision

Bulletin for Bank Employee Benefits Coordinator

- Special points of interest:**
- Timely Enrollment Is Not Open Enrollment
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 - VEBA Summary Plan Description
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May 2017

Timely Enrollment

Unlike the health benefits, timely enrollment is required in dental, vision, employee life (basic and extra group life), spouse/dependent life, and disability (long term and short term).

For dental and vision, if the employee does not enroll when first eligible then, unless there is a qualifying event (see dental and vision guidelines), the employee cannot enroll again until open enrollment (January 1).

With the life and disability coverages, timely enrollment takes on a whole new meaning. If an employee enrolls in the life and disability coverages offered by your bank within the first 31 days of their eligibility period, then enrollment is timely and there is no medical underwriting required. When you, as the employer, pay the premiums for any of these benefits, then enrollment should always be timely. If the employee shares in the cost of the benefits, then we ask that they either enroll or waive the coverages at the time they are first eligible.

It is very important your employees understand, there is **NO OPEN ENROLLMENT PERIOD** for enrolling in the life and disability coverages. If they waive any of these coverages when they are first eligible, enrollment more than 31 days past their eligibility will require the employee and or family member(s) provide evidence of insurability by completing a Medical History Statement which we send to The Standard for their underwriting consideration. If the member is insurable, then The Standard will approve and we will add and bill for the coverage. If they are not insurable, The Standard will decline the application and the member will not be able to get the coverage they enrolled in late.

PLEASE BE SURE YOUR EMPLOYEES ARE AWARE OF THE TIMELY ENROLLMENT IN THE LIFE AND DISABILITY COVERAGES!!!!

NEW: VEBA Monthly Event Calendar

Like any other business, there are deadlines throughout the year the VEBA staff must meet and many of them require us to provide necessary information to our member banks. To help us stay on task, we have an event calendar we can review each month and add to as something else comes up.

It has been suggested we provide VEBA Benefit Coordinators an annual list of "to do's" that involve anything you need to comply with that is VEBA related. [Click Here](#) for the calendar.

You will note in October and November, the calendar references that bank contacts need to enter the contract changes and new salaries as well having all enrollment entered. This is not something you have done in the past. However, we are working very hard to have the online enrollment platform available for you to do these functions this year. Stay tuned as we will be sending out more information on this as the time gets closer.

VEBA Summary Plan Description

In early June of last year, we electronically furnished the updated Summary Plan Description (SPD) to you for immediate distribution to your employees, as required by the Department of Labor (DOL).

Please watch your emails as we will be sending another copy along with specific guidelines to ensure we are complying with this DOL requirement.

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Using Correct Forms

Enrollment changes for employees and/or family members are made depending on what form is submitted. To be sure we are interpreting the enrollee's request correctly. **It is very important that the appropriate forms be submitted to our office.**

The **Termination Notice should only be used** for an employee who is terminating employment.

When dropping a specific coverage on a spouse and/or child, the appropriate enrollment change form needs to be submitted. For example, if a spouse and/or child is dropping off the health and dental coverage and this changes the tier for the enrollee. The Group Health and Dental Enrollment Form would need to be completed and sent to our office marking the appropriate change box(s); this is particularly important if the change in family status requires a tier change. When dropping a spouse and/or child off the vision plan, we would need the Standard vision enrollment/change/waiver form.

REMINDERS

Employee Verification Report

The next employee verification report will be sent in June via secure email. Please review this report to verify **ALL** employees are listed and covered correctly.

Also remember, if your bank pays for life or disability coverage, all employees who qualify should be enrolled and listed on the report.

Billings: We Count On You!

The VEBA staff makes every effort to see that billing statements are accurate. However, we count on you to be sure all changes have been included for that month. **If we didn't bill it, chances are we didn't get the change request!**

Please be sure to look over your monthly supplemental billings carefully and advise us promptly if something has not billed correctly or if a change has not appeared on the appropriate month's statement. Billings are generated around the 15th of every month for the next month. Thank you for your cooperation.

Why is it so important to USE SECURE EMAIL?

The VEBA staff makes every effort to safeguard Protected Health Information (PHI) transmitted electronically to keep it safe from hackers. Did you know there are potential legal consequences if you send PHI and do not take any measures to protect that information? If you use email to send a social security number, and if that email is not encrypted and it is compromised, then **your employer is legally liable for some very serious penalties and a full Health Insurance Portability and Accountability Act (HIPAA) audit!**

NBA VEBA uses ShareFile to encrypt documents and email them securely, but we can use any secure email service your bank chooses to use. To send ShareFile documents to the VEBA staff, simply click on the "Click Here" link at the bottom of each of our emails. This will open the NBA ShareFile page. Next you enter your name and email address and click "Continue to Upload Page". Then you choose the document from your computer and upload it. ShareFile automatically emails the document. Please let us know if you have any questions about using ShareFile. We are happy to help!