

The Latest from the NY44 Health Benefits Plan Trust

Welcome to the NY44 News Brief for April 2021:

Open Enrollment News: All enrollees should receive their Open Enrollment Newsletter by May 1, 2021. The Cut and Save Page (3) of the Newsletter is the most sought-after information regarding Mail Order.

Our suggestion is that the Union Presidents and Representatives work directly with their HR department to coordinate communication and not send something out that will paraphrase the existing Rx transition materials which are posted to our website [here](#). The risk is that if the information is paraphrased too much, the enrollees will not receive/read all the necessary steps in order to facilitate a smooth transition or that partial information will create more questions. We want to ensure that everyone is consistent in their messaging to alleviate confusion.

The Open Enrollment Newsletter is on the website [here](#). If a Union Representative wants to share the digital Newsletter, they should inquire whether HR has an issue sharing it. Please direct enrollees to the website for information on the Rx transition.

Capital Rx will be sending a welcome package out to all enrollees directly. It is important during Open Enrollment that enrollees communicate to your HR/benefit department of any address changes.

IMPORTANT NEWS Worth Repeating! Prescription Drug Administrator Change – effective July 1, 2021

In February 2021 we notified all participating schools of the exciting news regarding changes to prescription drug administration effective July 1st. As you may recall from the 2020 Board meetings, our consultant Oswald Companies worked in collaboration with the Innovation Subcommittee and conducted an extensive Request for Proposal (RFP) for the administration of the prescription drug plan. The current administrator, Pharmacy Benefits Dimensions (PBD), has been in place since the formation of the NY44 Health Benefits Plan Trust.

As a result of this RFP process, the Trustees voted on and approved a change in prescription drug administration from Pharmacy Benefits Dimensions (PBD) to Capital Rx effective July 1, 2021.

Some noteworthy points:

- ***Plan designs and prescription drugs will be the same.***
- Capital Rx pharmacy network is extensive, with over 60,000 participating retail pharmacies.
- Mail order prescriptions will be fulfilled through Walmart.
- Capital Rx will be able to transfer *most* existing/active mail order prescriptions from ProAct and Wegman's. Exceptions would include scripts for controlled substances, expired prescriptions, and those without any remaining refills.
- Enrolled members will receive a separate ID card for prescription drug.
- Participating pharmacies in the Eastern and Western regions will be notified by Capital Rx prior to the effective date. Capital Rx will share prior PBD group # information to be replaced with new Capital Rx information for the NY44 covered members. However, members are encouraged to show their new Capital Rx ID card when filling prescriptions at a retail pharmacy.

What to expect in the months ahead:

- Formulary drug lists will have some differences. Impacted members will be notified in advance and prior to the effective date directly by Capital Rx.
- Additional participating school informational webinars to be scheduled.

- Additional member communications are under development. Members should have received a postcard that included a QRL and link to an informational video, which can also be found on the NY44 website.
- Members will receive welcome packets from Capital Rx no later than July 1, 2021.

Please continue to watch your email and be sure to check the [NY44 website](#) for additional updates.

Fiscal Update as of March 2021

Revenue and Disbursements – This view is of the Full Book of Business for the Trust and the accounts are now organized in the same manner as the Annual Audited Financial Statements. The three columns are Revenue and Disbursements recorded monthly, running fiscal to date total, and the year end of the previous year for comparison. The month of March had five Wednesday funding requirements and three Monday funding requirements. Therefore, the Net Revenue is driven into a deficit. However, the bottom fiscal running total number shows that the yearly totals are not in a deficit, improving the financial health of the Trust moving forward. Line-item other expenses include operational expenses, insurance bond liability, secure email services, bank lockbox, etc. The full March Fiscal Report will be posted to the website.

Revenue & Disbursements	Time Period 03/31/2021	Year to Date 7/1/2020 - 03/31/2021	Audited Financial Statement Ending 6/30/2020 (Year before)
Revenues			
Participants' Premium Contributions	\$ 10,099,896	\$ 91,399,106	\$ 163,508,502
Participants' Assessments	\$ -	\$ -	\$ -
RDS-Drug Subsidy	\$ -	\$ 396,096.16	\$ 482,033
Interest Income	\$ 2,149	\$ 107,270	\$ 142,357
Trust Administrative Fee	\$ 69,204	\$ 629,892	\$ 1,146,385
Realized Chg in Investments	\$ -	\$ (51,793)	\$ 16,941
Pharmacy Rebates	\$ -	\$ 3,904,264	\$ 7,564,839
Other Income	\$ -	\$ -	\$ -
Med Reimburse claims by TPA internal audits	\$ 1,747	\$ 580,066	\$ 276,826
Total Revenues	\$ 10,172,996	\$ 96,964,901	\$ 173,137,883
Disbursements			
Medical, Rx, and Dental Claim Payments	\$ 13,533,506	\$ 87,024,091	\$ 136,702,031
Claim Administrative fees-TPA	\$ 242,172	\$ 2,182,002	\$ 3,800,044
Salaries Payroll Taxes	\$ 6,163	\$ 204,952	\$ 89,431
Legal and Consulting	\$ 63,561	\$ 617,399	\$ 1,016,855
Insurance	\$ 54,486	\$ 496,100	\$ 874,245
PCORI	\$ -	\$ 46,569	\$ 64,410
Other	\$ -	\$ 38,654	\$ 231,846
	\$ -	\$ -	\$ -
Wellness Reimburse program ended 6/2019	\$ -	\$ -	\$ 297,801
	\$ -	\$ -	\$ -
Total Expenses	\$ 13,899,887	\$ 90,609,769	\$ 143,076,663
Net Revenues - Disbursements	\$ (3,726,891)	\$ 6,355,132	\$ 30,061,220
NET ASSETS, at beginning of Year		\$ 38,054,722	\$ 7,993,502
NET ASSETS, at YTD and end of year		\$ 44,409,854	\$ 38,054,722

The transition from Morgan Stanley to Wilmington Trust for managing the Trust’s investments is completed. The only outstanding item is a nominal cash balance of interest that occurred during the transfer. It automatically was included in the first week of April residual balance sweep.

Deposits/Investments	
Investments	Other: Reinvestment
Investments	Other: Reinvestment
Morgan Stanley	\$ 2,978
Wilmington Trust	\$ 17,066,921
Banking	As of 03/31/2021
M&T Checking & Saving Accounts	\$ 41,681,559
Savings Escrow 6976- Restricted	\$ 111,067.58
Total Cash/Investments	\$58,862,525

Other Sharing Points:

- If your school is interested in Guardian Dental for the July 1, 2021 plan year please contact Steve Baltas at SBaltas@oswaldcompanies.com
- Please watch for the following coming to your mailbox soon: Open Enrollment Newsletter
- Check the [NY44 website](#) for updates.
- Upcoming Board Meeting on May 20, 2021 at 3:00 p.m.

Best Regards,

Alice B. Riley, Manager of Finance and Enrollment
 NY44 Health Benefits Plan Trust
 NY44.e1b.org

Thoughts, comments, feedback? We can be reached at NY44@OswaldCompanies.com

NY44 COMMUNICATIONS FLOW CHART

We understand the importance of relevant information being circulated to the appropriate groups at your schools. With our newly crafted [Communications Flow Chart](#), we feel this is a proactive solution to help alleviate any issues receiving the intended communication material.

You are receiving the News Brief as an individual who has been identified by your school district as a contact person, either as the Superintendent, Business Official, Union President, or Benefit Administrator.

Periodically email communication will be sent out from the NY44 Trust or from our consultants at Oswald Companies. The communications may include surveys, updates, Board/Annual meetings, or Subcommittee summaries of open forum meetings. We ask that at the district level a process to coordinate the delivery of information to your enrollees is implemented on the best practices you have already developed. Some successful areas used in the past are the internal staff intranet or emailing directly to the enrollee from HR-Benefits, Union Presidents, or depending on the message a mass email to all active and retired employees. The school has available the most current email addresses. We have found that the bswift enrollment system is missing or has not been updated with the current contact information. There will be other communication that will be sent from or on behalf of the NY44 Trust to the enrollees too, such as postcards and newsletters.

The NY44 Health Benefits Plan Trust is a self-funded plan working in partnership with the school districts. As we continue to have the Committee Open forums, we appreciate your participation and ask that you join us. Thank you.