



# I MY PANTHERBENEFITS

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## Benefits Updates – August 29, 2022

### Understanding your State Life Insurance Plan – Educational Webinar September 13, 2022 @ 12pm

**Securian Financial**, the carrier for the State of Florida life insurance plans, is offering this educational webinar for FIU employees to better understand their life insurance coverage. [Register today!](#)

### Are you on track to reach your retirement goal?

All FRS members have free access to **one-on-one plan financial guidance** services. You can talk to an EY financial planner by scheduling an appointment [online](#) or by calling 1-866-446-9377, option 2.

- **FRS Pension Plan members**, read the most recent [FRS Pension Member Newsletter](#) to learn more about the [FRS Online](#) enhancements and DROP program information. Each calendar year, the Division of Retirement provides you with a **Member Annual Statement (MAS)** which summarizes your retirement record and, if you are vested, includes projected estimates of your future monthly benefit.
- **FRS Investment Plan members**, read the most recent [Investment Plan Quarterly Newsletter](#) and check out all other [publications](#) available through the [MyFRS website](#). Each quarter, the Division of Retirement provides you [quarterly Investment Plan Account Statement](#), which summarizes the financial status of your retirement account.
- **SUSORP plan members**, make sure to contact your investment company to learn more about how to stay on track with your retirement goal. Review the most updated [SUSORP Provider List](#) of FIU Representatives.

### People First Underpayment Notices for your Health and Insurance Plans

Have you received one of these [Premium Underpayment Notices](#) from People First? Why are you receiving it and what action is required of you? Here are some possible reasons for the underpayment:

- *Optional life insurance premiums*, which are calculated based on employee age and salary. When employees have a birthday reflecting a milestone age in five-year increments (ex: 45, 50, 55, 60...etc.) and/or when employees' salary increases, the optional life insurance plan premium will increase as well.
- *Early effective date* for new hires, since our premiums are required to be paid one month in advance, for the new hires, they could receive the underpayment reminder email since they did not have a paycheck prior to their enrollment.
- *Missed deduction* for an employee who misses a paycheck or does not have enough earnings for the benefits premium to be payroll deducted.

Employees with People First Benefits underpaid premiums will not experience suspension of coverage until the end of that coverage month, specifically three (3) business days prior to the end of the month.

People First will send email notifications to employees with underpaid benefit premiums on the 27<sup>th</sup> of the month prior to the coverage month advising the employee that the underpayment will be **automatically deducted** from their next available paycheck. For example, *if the employee is underpaid for August coverage, the employee will be sent an email notification on July 27<sup>th</sup>.*

FIU Benefits Administration will be able to process any underpayment premiums from employees' upcoming paycheck(s). Only for those employees who will receive paychecks. No further action is required.

For any questions pertaining to outstanding balances and coverage start date(s), employees may contact the People First Service Center at 1-866-663-4735. For specific information about premium balances, please log in to [People First](#) and select *Insurance Benefits tile > Premium History > Over/Under Report* button.

**Questions? Contact Benefits Administration, call 305-348-2181 or email [benefits@fiu.edu](mailto:benefits@fiu.edu).**