



# I MY PANTHERBENEFITS

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Benefits Updates | October 21, 2024

## Open Enrollment is Now – Attend the Benefits Fair Tomorrow!

Open Enrollment for the 2025 plan year ends on **Friday, November 1, 2024, at 6 p.m. ET**.

FIU's Benefit Fair is *Tomorrow!*

- **Tuesday, October 22, 2024** | 9:00 a.m. to 3:00 p.m.
- **Location:** FIU Modesto A. Maidique Campus (MMC), Graham Center Ballrooms.
- Exhibitors will be providing valuable resources, door prizes and much more!

During this Open Enrollment season, be sure to:

- **Attend** the in-person Benefit Fair.
- **Review** the Benefits Guide and benefit plan changes for Plan Year 2025.
- **Watch** DSGI YouTube videos to learn more about available benefits for Plan Year 2025.
- **Participate** in a Virtual Open Enrollment Benefit Workshop.
- **Review** your Personalized Benefits Statement.
- **Make changes** online via the People First portal. Remember, all changes made during Open Enrollment take effect **January 1, 2025**.
- **Update** your benefit plan elections as often as needed during the open enrollment period. Elections become *final at 6 p.m. ET on Friday, November 1, 2024*.

## FIU 403(b) Voluntary Retirement Savings Plan | New *Retirement@Work®* portal is Now Live!

Benefits Administration is pleased to announce the launch of Retirement@Work®, a new online platform designed to simplify and enhance the process of selecting and enrolling in the **FIU 403(b) voluntary retirement savings plan**.

To help you get started, we encourage you to review the Retirement@Work® Quick Start Guide and watch this short video for instructions on setting up and accessing your portal account.

**Default Fund & New Investment Lineup:** Plan changes took effect on September 24, 2024, with investments transferring to the new plan options.

- Some investments are replaced to better align with the plan's investment strategies.
- Some investments cannot be mapped to the new lineup; ***balance in these investments will remain, and that investment options will be frozen from receiving any new contributions.*** Contributions made after September 24, 2024 will default to the Life Cycle Index Fund/Target Retirement Fund that corresponds to participant's anticipated retirement date at age 65.

For details on investment changes and mapping instructions, refer to the [Transition Guide](#). Each fund provides a diversified portfolio designed for retirement savings. **If you do not want to invest in the default option, you can change your investments at any time.** For further information, please contact your [Designated Financial Representative](#).

**Paycheck Description Update:** TIAA is now the lead recordkeeper for the FIU 403(b) Retirement Savings plan following its recent consolidation. Although TIAA serves as the recordkeeper, your contributions will continue to be allocated to your chosen provider (TIAA, Voya, or Fidelity) as usual. Contributions will be deposited in your respective TIAA, Voya, or Fidelity accounts when funded.

Effective October 2024, we transitioned to a single payroll deduction code for FIU 403(b) voluntary plan contributions, applicable to both pretax and Roth contributions. The payroll deduction name has been updated to reflect the plan's new consolidated name:

- *FIU Vol. 403(b) Plan Pretax*
- *FIU Vol. 403(b) Plan Roth*

**Please Note:** The *Retirement@Work®* portal provides access exclusively to **FIU Voluntary 403(b) accounts**. Employees participating in the SUSORP state retirement plan will need separate access for their SUSORP retirement account.

For more information, SUSORP enrollees should reach out to their [designated SUSORP representative](#).

## **Educational Live Webinars | Medicare & You**

[Medicare](#) enrollment may be completed upon retirement or anytime while eligible and actively employed at FIU. While employed, the State's insurance serves as your "primary" coverage, meaning the employee is not required to sign up and pay for Medicare Part B, which would be considered "secondary" coverage.

To learn more about Medicare and your options, we invite you to [join our upcoming live webinar](#) on **Wednesday, October 23, 2024 at 12 p.m.**

**Medicare for Disability:** The Division of State Group Insurance offers a program to assist eligible retiree members with applying for and obtaining Social Security Disability Insurance (SSDI) and early Medicare coverage. In partnership with Public Consulting Group (PCG), this program provides support for retirees under age 65, spouses, or eligible dependents. PCG can help you apply for Social Security Disability and Medicare benefits at no cost.

For more information, contact PCG at 800-805-8329 or [Disability@pcgus.com](mailto:Disability@pcgus.com).

**Questions? Contact Benefits Administration at [benefits@fiu.edu](mailto:benefits@fiu.edu).**