



It's Annual Open Enrollment Time!!!

We will renew our medical coverage with **Blue Cross Blue Shield of TX (BCBS)** effective December 1, 2022. **Good News!** Our in-network plan deductible will continue to be \$3,000 per person and \$9,000 per family.

Open enrollment for group medical insurance provides you the opportunity to enroll for coverage or make changes to your coverage. Keep in mind the decision you make regarding your insurance coverage is effective the entire Plan Year (December 1, 2022, through November 30, 2023) unless you incur a qualifying event. A "qualifying event" as defined by the IRS, includes events such as marriage, divorce, birth, adoption, or loss of medical coverage.

All additional compliance notices are included on the www.insuranceisboring.com benefit website: (generic login) Email – benefits@veradoenergy.com
Password: **VEI**

ALL employees must complete open enrollment online using **Bernie Portal**.

DEADLINE:

The deadline for completing open enrollment is **Friday, November 25, 2022**.

CONTRIBUTIONS

CAFETERIA PLAN - Unless you notify us otherwise, we will continue your participation in the pre-tax premium plan.

MEDICAL - VEI will contribute 100% of the employee-only cost and a portion of the dependent cost for the medical plan. Open enrollment for medical is December 1.

DENTAL - VEI will contribute 100% of the employee-only cost and a portion of the dependent cost for the dental plan. Open enrollment for dental is May 1.

VISION - VEI will continue the vision insurance with VSP. VEI will contribute 100% of the employee-only cost. The employee is responsible for their dependent's premium. Open enrollment for vision is May 1.

LIFE - VEI provides basic life insurance of \$100,000 for the employee-only, \$5,000 for the spouse and \$2,500 for children. Additional supplemental life is available.

STD / LTD - VEI will continue to provide short-term and long-term disability insurance to eligible employees.

Health Savings Accounts

HSA CONTRIBUTION - VEI will continue to fund \$3,000 annually to the employee's HSA account. Employees may make additional contributions not to exceed IRS guideline limits.



BCBS Plan G651CHC - HSA/HDHP

	Mo. Premium	Employer Monthly	Semi-Monthly Employee
Employee Only	\$ 912.12	\$ 912.12	\$ 0.00
Employee + Spouse	\$1,824.24	\$1,687.42	\$ 68.41
Employee + Child(ren)	\$1,824.24	\$1,687.42	\$ 68.41
Employee + Family	\$2,736.36	\$2,462.72	\$136.82

Health Savings Account

	IRS Annual Limit	Annual Employer Contribution	Annual Balance
	\$3,650.00 (2022)		
Employee Only	\$3,850.00 (2023)	\$3,000.00	\$850.00
	\$7,300.00 (2022)		
Employee + Family	\$7,750.00 (2023)	\$3,000.00	\$4,750.00

An employee and/or spouse age 55 and older may make additional Catch-up contributions of \$1,000 for 2022.

**Enrollment must be
completed by
November 25, 2022**

To make elections online:

Go to: www.bernieportal.com

User name: your Verado email

Password: the last 4 of your SSN plus 2-digit birth month, unless you personalized it during a previous enrollment