Important Employee Information Session on Health Insurance – March 23, 2017-3:30 PM. MVRHS PAC

Health Savings Account (HSA)-Qualified Health Plans Have Reached the Cape and Islands

The Cape Cod Municipal Health Group has designed a new series of Health Insurance Plans that will enable employees of our Towns and Districts to participate in Health Savings Accounts, or HSAs. An HSA is a tax-advantaged account, fully owned by each employee allowing you to put money aside to pay for qualified medical expenses now and in the future. It may be used for eligible expenses for you, your spouse or any dependents. Unused funds roll over and may be kept in your account from year to year, and the funds stay with you in your account even if you change jobs.

To participate in an HSA, you must be enrolled in a qualified High Deductible Health Plan, which the Health Group has designed for the individual Towns to adopt. Part of this plan design includes an annual Town contribution the each employee's HSA to help defray the cost of the higher deductibles. The Town of Chilmark is interested in offering these plans to help better manage our insurance programs, and we invite all employees to learn more about these programs and to participate in the process to preserve our comprehensive health insurance benefits.

Please check out the following web sites for detailed information, including a complete tutorial on how the new plans will work:
http://ccmhg.com/high-deductible-hsa-qualified-health-plans/

http://www.bluecrossma.com/tutorial/cdh-hsa/

And by all means, please come to our Employee Information Session scheduled for Thursday, March 23, 2017 at 3:30 in the Performing Arts Center of the MV Regional High School to receive a full presentation on the new plans and to ask any questions you may have. These programs may be the key to preserving the comprehensive level of benefits we all enjoy while protecting us against unmanageable cost inflation, including the punitive "Cadillac tax" for our high benefit levels.