

Committee on Faculty Benefits and Housing  
Report to the C-FSC meeting of September 9, 2021

Harry Chernoff, Chris Dickey, Michael Ferguson, Vittoria Flamini, Robin Mitnick

Vincent Renzi, chair

On June 17th, I attend the quarterly meeting of the University's Retirement Plan Investment Committee, together with the observers from the AMC and the T-FSC, which was the first since the implementation of the streamlined array of retirement plan investment options.

Michael Ferguson and I met jointly with our T-FSC counterpart committee on June 22nd for the annual review of proposed medical benefits premiums for the coming calendar year, together with Patricia Halley, Assistant Vice President for Global Benefits, and James Archer, from the University's benefits consulting firm, Willis Towers Watson.

Medical and prescription benefits costs are projected to rise 1.5% for 2022; there is continuing uncertainty, however, about possible additional costs due to the novel corona virus pandemic. These might be direct costs, e.g., for vaccinations and boosters, and for Covid-related care and after-care, and indirect costs due to medical care that was deferred during the pandemic.

Later in the meeting we were joined by Bob Talbot, Optum's new on-site employee assistance program counselor.