



PSC-CUNY Welfare Fund Benefits Bulletin

Spring 2015

Emergency Medical Services and Surprise Bill Law

A New York State law went into effect March 31, 2015, that protects patients from “surprise bills” when medical services are performed at a network hospital by an out-of-network doctor or when a participating doctor refers a patient to a non-participating provider. The centerpiece of the law guards patients against paying more than the usual in-network copay for emergency services, regardless of the network status of the providers. Patients have often been unaware when the medical services they are receiving are, in fact, out of network and thus more expensive. The law also protects patients billed for out-of-network medical services when there were no participating providers available.

The law requires health plans to have provider networks that do not rely on more expensive out-of-network services. If a plan’s network does not have a provider with appropriate expertise to treat a medical problem, patients can seek services from a non-participating provider without incurring out-of-network expenses. For more information go to the New York State Department of Financial Services website, dfs.ny.gov.

New Diabetes Management Program from GHI

The Municipal Labor Committee and the NYC Office of Labor Relations Committee have agreed to create a new diabetes pilot program to assist city employees and non-Medicare retirees. The program will not replace the care given by personal care physicians, but will provide additional support that patients may need to manage diabetes. Beginning July 1, 2015, EmblemHealth will select and contact GHI non-Medicare subscribers who will be eligible to participate. The program is completely voluntary and confidential. Personal health information will not be shared with anyone. Enrollment in the program may be limited. If you receive an invitation to participate, take advantage of the opportunity and start managing one of the most pressing health issues of our time. You will be doing a great service to yourself—and your family and friends will appreciate it!

Prescription Drug Patient Assistance

Specialty medications are now obtainable that treat disease more effectively than ever. These drugs are also much more expensive than ever. The 3-tier copay structure of the Fund’s drug program for non-Medicare members was put in place in July 2014 to insure the financial sustainability of the benefit, but the member copay for high-cost specialty drugs can be unaffordable. Express Scripts and its affiliates have a variety of patient assistance programs for members who are unable to meet the cost of copays for certain specialty medications. For information, call Express Scripts, 866-386-3797. While these patient assistance programs are not sponsored nor administered by the Welfare Fund, members should be aware of their availability.

For complete benefit descriptions, news and more, go to the Welfare Fund website, pscunywf.org.

PSC-CUNY Welfare Fund
Annual Report to Fund Membership
Financial Statements FY 2013 and FY 2014

Statement of Net Assets

Fiscal Year Ending June 30

| <u>Assets</u> | <u>2014</u> | <u>2013</u> |
|--|----------------------------|----------------------------|
| Cash and Short term investments | \$6,353,274 | \$11,707,662 |
| Contributions receivable from CUNY | \$656,186 | \$1,460,568 |
| Retiree drug subsidy receivables (RDS) | \$0 | \$648 |
| Accrued interest and other receivables | \$8,013,177 | \$6,081,781 |
| Mutal Funds | \$1,256,378 | \$1,156,964 |
| Investments in governmental and agency obligations | \$10,056,858 | \$1,593,838 |
| Fixed assets (net of accumulated depreciation) | \$41,539 | \$52,098 |
| Other assests | <u>\$785,157</u> | <u>\$1,539,874</u> |
| TOTAL ASSETS | <u>\$27,162,569</u> | <u>\$23,593,433</u> |
| | | |
| <u>Liabilities and Fund Balance</u> | | |
| <i>Accounts Payable</i> | <u>\$3,969,288</u> | <u>\$3,976,221</u> |
| TOTAL LIABILITIES | <u>\$3,969,288</u> | <u>\$3,976,221</u> |
| | | |
| FUND BALANCE [Accumulated Reserves] | <u>\$23,193,281</u> | <u>\$19,617,212</u> |

Statement of Changes in Net Assets

Fiscal Year Ending June 30

| <u>Additions</u> | <u>2014</u> | <u>2013</u> |
|---|----------------------------|----------------------------|
| Contribution Income | \$51,707,369 | \$47,710,567 |
| Net appreciation in fair value of investments | \$44,163 | (\$43,922) |
| Interest Income | \$80,510 | \$106,068 |
| Other Income | <u>\$76,326</u> | <u>\$93,124</u> |
| <i>TOTAL ADDITIONS</i> | \$51,908,368 | \$47,865,837 |
| | | |
| <u>Deductions</u> | | |
| Net cost of benefits | \$46,562,962 | \$42,516,057 |
| Net pension related changes | (\$97,266) | (\$143,764) |
| Decrease (increase) In IBNR | (\$46,519) | \$105,069 |
| Administrative costs | <u>\$1,913,122</u> | <u>\$1,846,818</u> |
| <i>TOTAL DEDUCTIONS</i> | \$48,332,299 | \$44,324,180 |
| Excess (Deficit) | <u>\$3,576,069</u> | <u>\$3,541,657</u> |
| | | |
| Fund Balance - Beginning of Year | \$19,617,212 | \$16,075,555 |
| Fund Balance - End of Year | <u>\$23,193,281</u> | <u>\$19,617,212</u> |