

Benefit Plan Limits for 2018 Announced

Many employee benefits are subject to annual dollar limits that are periodically increased for inflation. The IRS recently announced cost-of-living adjustments to the annual dollar limits for various welfare and retirement plan limits for 2018. Although some of the limits will remain the same, many of the limits will increase for 2018.

Employers should update their benefit plan designs for the new limits and also make sure that their plan administration will be consistent with the new limits in 2018. Employers may also want to communicate the new benefit plan limits to employees during annual open enrollment.



Health Savings Account 2018 Contribution Limits

- Self-only high deductible health plan (HDHP) coverage—\$3,450
- Family HDHP coverage—\$6,900
- Catch-up contributions*—\$1,000

HDHP 2018 Limits

- Self-only coverage minimum deductible—\$1,350
- Family coverage minimum deductible—\$2,700
- Self-only coverage out-of-pocket maximum (OOPM)—\$6,650
- Family coverage OOPM—\$13,300

Flexible Spending Account (FSA) 2018 Contribution Limits

- Health FSA—\$2,650
- Dependent care FSA*—\$5,000 (\$2,500 if married and filing taxes separately)

401(k) 2018 Contribution Limits

- Employee elective deferrals—\$18,500
- Catch-up contributions—\$6,000

*Not adjusted for inflation

DID YOU KNOW?

According to the annual Kaiser Family Foundation and the Health Research & Educational Trust employer health benefits survey, over half of large employers have embraced telemedicine, with 63 percent offering health care services through this method.

Of these employers, 33 percent offer financial incentives to receive health care services this way, as opposed to an in-person physician visit.

For more information on telemedicine, or to see the survey in full, contact AxisPointe today.

Individual Mandate Compliance Policy Reversed

In October, the IRS [reversed](#) a recent policy change in how it monitors compliance with the Affordable Care Act's individual mandate. Individuals should keep the following in mind when filing 2017 tax returns:

- The IRS will not accept electronically filed tax returns where the taxpayer does not certify whether the individual had health insurance for the year.
- Paper returns that do not certify compliance with the individual mandate may be suspended pending receipt of additional information, and any refunds due may be delayed.

To avoid refund and processing delays when filing 2017 individual tax returns in 2018, taxpayers should indicate whether they (and everyone on their return) had health coverage, qualified for an exemption or are paying an individual mandate penalty.

HR Brief

Human Resources tips brought to you by
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December 2017

DOL Provides Update on Overtime Rule

Last May, the Department of Labor (DOL) announced a new rule that would affect who qualifies for overtime. Since then, the rule has been blocked and is currently being appealed by the DOL.

Here is a brief timeline of events thus far:

- The DOL announced a new overtime rule in May 2016 that would raise the salary threshold for overtime qualification—meaning salaried employees earning less than \$47,476 annually could qualify for overtime.
- In November 2016, a federal judge filed a preliminary injunction, effectively blocking the rule's enforcement (originally scheduled for December 2016).

- In August 2017, the overtime rule received summary judgment from a federal court. The court maintained that the DOL did not have the authority to raise the proposed salary threshold so high.
- On Oct. 30, 2017, the DOL began legal steps to move on from the current overtime rule, which will open the door for the DOL to start new rule-making with a lower salary limit.

Employer Takeaway

The proposed overtime rule has kept employers in limbo for over a year, with the possibility of fines for noncompliance hanging over their heads. Unfortunately, this most recent update does not provide closure on the matter, but it does indicate that the next iteration of this rule will be viewed with greater scrutiny by the courts.

For now, employers should wait until after the DOL appeal process before taking any action. In the meantime, AxisPointe will keep you apprised of any relevant updates.

DID YOU KNOW?

The IRS recently announced [new 2018 limits](#) for qualified retirement plans.

These limits help increase the value of qualified retirement plans for your employees.

Contact AxisPointe to discuss how these changes may impact your plans.

Opioids: a Health Emergency

President Donald Trump recently declared the United States' opioid crisis a "health emergency." This indicates the government will begin addressing the growing epidemic of opioid-related deaths—over 59,000 in 2016 alone.

The specific wording of the president's declaration (calling it a "health emergency" instead of a "national emergency") means no funds will be immediately allocated to the cause. Although, the White House claims it will request money from Congress in the coming months.

While the government figures out next steps, you can help curb the problem in your own community by educating employees about the dangers of opioid addiction.

