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MANAGEMENT ADVISORY #09-007

DATE: March 13, 2009
TO: Agency and University Personnel Officers and Benefit Coordinators
FROM: Suzetta Furlong, Manager
SUBJECT: Overage Dependent Rate Increase

As a result of legislative action, effective May 2009 for June coverage, employees who have enrolled dependents in the overage dependent plan (for dependents ages 19 to 30) will experience a rate increase. Their premium for health coverage under the State Group Insurance Standard Plan will increase from \$449.26 to \$498.68 to cover one overage dependent.

This rate increase will allow employees to cancel this insurance based on the qualifying status change (QSC) event of significant cost increase. Employees who wish to cancel must do so within the 31-day QSC window (June 1 because May 31 falls on a Sunday this year); otherwise, they will remain in the program until open enrollment, unless they experience a subsequent qualifying event.

In April, we will mail a letter to the 80 employees and retirees enrolled in this program, notifying them of the rate change and their option to cancel the insurance.