

Your 2011 Personal Managing Benefits Checklist™ Workbook

Helping You Manage Your Personal
Employee Benefits

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An Employee Benefits Advisory Company

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Rhodes-Joseph & Tobiason Advisors is an employee benefits advisory firm focused on helping medium to larger employers, benefits plan brokers, vendors and other service providers, private equity, financial planners and employee benefits professionals.

Our services include advisory services, M&A transactional support, staff training and coaching for benefits professionals' career growth.

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Visit our websites, www.rjtadvisors.com and www.GrowYourBenefitsCareer.com

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Your 2011 Personal Managing Benefits Checklist™ Workbook

Make the most use of your valuable employee benefits. Use this workbook today to help you address questions focused on these important issues.

- Beneficiaries
- Health Insurance
- Life Insurance Protection
- Disability Insurance
- Long Term Care
- 401(k) Plans
- Voluntary Benefits

This workbook is designed to help you get the most value from your personal employee benefits. It supplements the 2011 edition of our annual Personal Managing Benefits Checklist™.

For your convenience, we've included the 2001 Personal Managing Benefits Checklist™ at the end of this workbook. Use it as a handy reference as you review your benefits.

Your 2011 Personal Managing Benefits Checklist™ Workbook

The beginning of each year is a good time to review where you are in each of the benefits plans covering you and your family.

Start 2011 with these 11 key questions that you can ask to better manage your employee benefits this year – 11 for 2011.

Unlike some other benefits workbooks, these questions are not merely an inventory of your current plans. The questions are designed so that you can take action now to make the best use of the benefits plan coverage available to you.

Your employee benefits are a valuable part of your compensation. Know what your benefits are and manage them for your personal needs for you and your family.

Help is available. Be sure you've explored all the resources on the websites for your benefits plans. Health plan websites often contain valuable information and links to other useful resources and wellness services. 401(k) provider sites feature financial planning tools and retirement calculators to help you plan for your future.

BENEFICIARIES

1. Are your beneficiary designations up to date? Do your beneficiary designations reflect your intentions?

Many of your employee benefits plans ask you to designate beneficiaries to receive benefits that you've earned. Check your 401(k) plan, your pension program and your life insurance coverages – including supplemental plans available through your employer as well as any personal policies you have. If you don't designate a beneficiary, plan provisions will determine who receives your benefits. For 401(k) and pension plans, your beneficiary is your spouse unless you have designated otherwise, with your spouse's notarized consent. For life insurance plans, know what the default beneficiary is if you don't have a valid beneficiary designation in place.

Keep a record of who you've designated as beneficiaries. Are these beneficiary designations up to date? Do your beneficiary designations reflect your intentions?

Your Beneficiary Record Worksheet

Name of Plan	Beneficiary Designation Name/Relationship	Reviewed/Updated for 2011
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

HEALTH AND WELLNESS

2. *Health Reform has caused some health plan changes, and this year, some employers have made additional changes. Be sure you know what your plan covers and what it doesn't.*

Read your plan announcement material for 2011 again. Know your plan provisions so that you can effectively utilize your health plan benefits. Know what the plan covers, and what it doesn't. Know what it will pay, and your financial responsibility. Use this worksheet to record your deductibles, copays and coinsurance. Be sure you include your Health Savings Account or Health Reimbursement Account balances and show your Flexible Spending Account election for 2011.

Your Health Insurance Financial Responsibility/Opportunity Worksheet

Financial Feature	Your Financial Responsibility/Opportunity
Deductible	\$ _____
Office Copay	\$ _____
Hospital Deductible	\$ _____
Hospital and Surgical Copay	_\$ _____
Drug Copays (Retail and Mail)	
Generic	\$ _____
Brand (Formulary)	\$ _____
Brand (Non Formulary)	\$ _____
HSA or HRA Account for 2011	\$ _____
Flexible Spending Account (FSA) for 2011	\$ _____

It's also a good idea to keep track of your health expenses during the year – this will help you make decisions about your health care plans when annual enrollment comes next fall. Use this worksheet to record medical expenses that are covered under your health plan as well as those that aren't covered.

Your Record of Health Costs in 2011

Family Member	Type of Service	Your Out of Pocket Costs
_____	_____	\$ _____
_____	_____	\$ _____
_____	_____	\$ _____
_____	_____	\$ _____
_____	_____	\$ _____
_____	_____	\$ _____
_____	_____	\$ _____
_____	_____	\$ _____
_____	_____	\$ _____
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_____	_____	\$ _____
_____	_____	\$ _____
_____	_____	\$ _____
_____	_____	\$ _____
_____	_____	\$ _____
_____	_____	\$ _____
_____	_____	\$ _____
_____	_____	\$ _____
_____	_____	\$ _____

HEALTH AND WELLNESS

3. Stay healthy and control your health care expenses at the same time.

Be sure you and your family members take advantage of preventive services available under your health plan. Investigate and use wellness programs and incentives that are offered by your employer. This is a good opportunity to be rewarded for a healthy lifestyle. Join a gym. Stop smoking. Reach your target weight. Participate in a disease management program.

Use the worksheets to record and schedule your preventive services and identify wellness incentives available to you.

Your Preventive Care Worksheet

Family Member	Type of Service	Date of Service	
		Last	Next
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

Your Wellness Worksheet

Wellness Program	Incentive/Reward	2011 Participation
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

HEALTH AND WELLNESS

4. *Designate a Primary Care Physician and be sure your health care providers – your doctors, dentists and pharmacists – have your most current health plan coverage information, including any dependents you added this year. Remember many plans now cover children up to age 26.*

It's very important for each individual to have a primary care physician ("PCP"). A PCP can provide valuable preventive and routine services, and help you navigate the medical system when the need arises. Many health plans have permitted children to designate a pediatrician as their PCP, and women can see a OB/GYN without a referral or prior approval. New rules under Health Care Reform make these choices available to all. Use this worksheet to record the PCP for each member of your family.

Your Primary Care Physician Worksheet

Individual	Primary Care Physician	PCP Phone Number
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

And be sure that your health care provider Use this worksheet to record your plan identification numbers and be sure that your health care providers have this information.

Your Health Insurance Data Worksheet

Plan	ID and Group number(s)
_____	_____
_____	_____

LIFE INSURANCE PROTECTION

5. *Review your life insurance to ensure that it's appropriate to your current situation and future needs. Be sure to include all your policies, including any personal life insurance plans you may have.*

Examine your survivors' needs that would arise or continue, and your existing resources. Look at your debts, income sources, continuing expenses and survivor income needs and compare them with the amount of your life insurance. Experts recommend that you have life insurance of 5-10 times your annual pay. Review your life insurance coverage so it's appropriate for your current situation and expected future needs. Be sure to include company provided insurance as well as your personal policies, and also look at life insurance for your spouse/partner and children.

Your Personal Life Insurance Worksheet

Plan/Insurer	Current coverage	Target coverage
_____	\$ _____	\$ _____
_____	\$ _____	\$ _____
_____	\$ _____	\$ _____

Your Dependents' Life Insurance Worksheet

Spouse/Partner

Plan/Insurer	Current coverage	Target coverage
_____	\$ _____	\$ _____
_____	\$ _____	\$ _____

Children/Dependents

Plan/Insurer	Current coverage	Target coverage
_____	\$ _____	\$ _____
_____	\$ _____	\$ _____
_____	\$ _____	\$ _____

LIFE INSURANCE PROTECTION

6. *If your company offers or facilitates group universal life coverage, check out the interest rate for balances in the cash value account feature of the program.*

With interest rates still relatively low, consider group universal life coverage which may offer you more attractive interest rates within the cash value account feature of the plan. Determine your current level of participation and the additional amount you may be able to contribute. You can determine the maximum additional amount permitted under current laws – as periodic contributions or a one-time contribution – by contacting the universal life provider.

Your Universal Life Cash Value Worksheet

Cash Value Account Offered (Y/N)	Current Contribution	Current Account Balance
_____	\$ _____	\$ _____
_____	\$ _____	\$ _____
_____	\$ _____	\$ _____
_____	\$ _____	\$ _____

DISABILITY INSURANCE

7. *Disability Insurance is as important as life insurance during your working years. You need short term coverage for when you are absent from work due to sickness or injury for short periods of time, while Long Term Disability provides protection for long absences due to more serious illnesses and injuries.*

Individuals are more likely to become disabled sometime during their working career than to have a life insurance event. Short term disability generally provides replacement income for a short period of time (usually up to 26 weeks). For longer term illnesses and injuries, Long Term Disability can provide valuable income replacement. Use the worksheet to identify sources of income during periods of disability. Don't forget to include benefits that may be payable from Social Security for disabilities.

Your Disability Income Worksheet

Plan/Insurer	Monthly benefit	Target benefit
_____	\$ _____	\$ _____
_____	\$ _____	\$ _____
_____	\$ _____	\$ _____
_____	\$ _____	\$ _____

LONG TERM CARE

8. Consider participating in your employer's Long Term Care plan and be sure you're taking advantage of available inflation adjustment features.

Long term care insurance can help protect your assets that you'll need for retirement. Premium rates are age related so the younger a person is at enrollment, the more favorable the Long Term Care monthly premium. If you don't have Long Term Care coverage now, consider enrolling in Long Term Care policies offered through your employer on a payroll deduction basis, or plans available on an individual basis. And consider coverage for other family members – your spouse or partner, parents, in-laws, grandparents, children. Check your policy to see what inflation protection is included and if/when inflation protection will next be offered.

Your Long Term Care Insurance Worksheet

Individual	Relationship	Long Term Care coverage
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

401(k) PLANS - Contributions

9. *Your 401(k) plan is a valuable retirement asset; be sure you are up-to-date on your plan accounts. Take full advantage of your employer's matching contribution and maximize the tax effectiveness of pre-tax contributions and tax deferrals on investment returns.*

Employer contributions are a valuable return on your investment; don't leave this money on the table. For example, an employer contribution of 25 cents on each dollar you contribute effectively yields an immediate 25% return on your contributions, subject to the plan's vesting rules.

Maximize your pre-tax contributions. Consider increasing your contributions by 1 or 2%. And be sure you are maximizing your contributions so that you contribute the maximum pre-tax allowable amount (\$16,500 in 2011). If you're age 50 or older in 2011, the maximum pre-tax amount is \$22,000.

And if your plan includes a 401(k) Roth feature, evaluate whether participating in the Roth 401(k) feature makes sense for your personal financial and tax circumstances.

Your 401(k) Contribution Worksheet

- My employer matches _____ for every one dollar I contribute to the plan, up to _____% of my pay.
- My contributions equal or exceed the amount needed for the maximum matching employer contribution.

Yes

No I will consider increasing my contributions to obtain the maximum employer match

- My contributions ARE BELOW the amount needed for the maximum employer contribution.

Yes

No I will consider increasing my contributions to _____%

- If I will be 50 or older in 2011, am I contributing the maximum catch-up contribution to the plan?

Yes

No I will consider increasing my contributions to \$_____

- My 401(k) plan permits pre-tax contributions of ____%. Am I contributing this amount on a pre-tax basis?

Yes

No

If not, I will consider increasing my pre-tax contributions this year to ____%. (Maximum pre-tax allowable contributions for 2011 are \$16,500; or \$22,000 if you're age 50 or older in 2011.)

- If my 401(k) plan permits after-tax contributions, am I contributing after-tax dollars above the maximum pre-tax amount?

Yes

No

If not, I will consider starting to make after-tax contributions to enhance my retirement income.

- If my 401(k) plan includes a Roth 401(k) feature, am I making contributions to the Roth?

Yes

No

If not, I will review the Roth 401(k) features of the plan.

401(k) PLANS - Investments

10. *Review your investment alternatives available under the plan and the associated fees for each. Investment results differed by asset class in 2010. Be sure your account reflects the diversification you desire. Use your plan's tools for investment education and advice to help you achieve your retirement goals.*

Fund performance differed for various asset classes throughout 2010. Your current allocation may not reflect the diversification strategy you intended. Review your account to see if your plan allocation should be rebalanced, taking into account fees and other plan management expenses. And be sure to include in your review any 401(k) plans you may have through a former employer.

Your 401(k) Investment Strategy Worksheet

Take a fresh look at the performance of the plan's investment funds:

- Review how your plan account was diversified in the beginning of 2010. Does your account need to be rebalanced among investment funds as you move into 2011?
 - Yes
 - No
- Do you want to change your fund selection for your future contributions?
 - Yes
 - No
- Does your investment strategy reflect your current and future personal needs and goals, and this year's investment environment?
 - Yes
 - No
- Are on-line investment advice and/or managed account investment services available and appropriate for your investment strategy?
 - Yes
 - No

Have you taken advantage of these services?

- Yes
- No
- Have you reviewed the investment fee disclosures available for your 401(k) plan?
 - Yes
 - No
- Have you reviewed the administrative fees for your 401(k) plan?
 - Yes
 - No

VOLUNTARY BENEFITS

11. Employee benefits programs often include a wide range of benefits that are available on an employee paid basis. These plans, called Voluntary Benefits, offer the advantage of payroll deductions, group purchasing, and you can choose from the menu of benefits offered.

Voluntary benefits help round out your employer's benefits program and can help you fill in gaps in protection that you need. Review your employer's menu of voluntary benefits and sign up for those which meet your individual and family needs.

Your Voluntary Benefits Worksheet

Plan	Offered by My Employer	Desirable For My Personal Situation
Life Insurance	_____	_____
Critical Illness	_____	_____
Vision	_____	_____
Legal Services	_____	_____
Auto Insurance	_____	_____
Home Insurance	_____	_____
Pet Insurance	_____	_____
Product Purchase	_____	_____
Identity Theft Protection	_____	_____
Other	_____	_____

YOUR VALUABLE EMPLOYEE BENEFITS

Of course, no list limited to 11 items can be all inclusive – rather, these are some key questions to think about now – 11 for 2011.

Get started, add to the list and keep going to get the most value from your personal employee benefits.

Notes

Use this space to list other benefits plans you're offered at work and whether you're participating and, if you're not participating, whether you need to look at these plans further.

Special Offers

Complimentary Downloads

Your 2011 Personal Managing Benefits Checklist™ and **Your 2011 Personal Managing Benefits Checklist™ Workbook** can be downloaded at our website, www.rjtadvisors.com.

If you are an Employee Benefits Professional, you may also be interested in reading our new Briefing Paper, **7 Action Steps to Grow Your Benefits Career**. Visit www.GrowYourBenefitsCareer.com to download.



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Your Personal Employee Benefits Checklist

11 for 2011

A New Year's Look at Your Benefits

Start 2011 with a review of the employee benefits plans covering you and your family.

Use our "11 for 2011" checklist to get you started.

Help is available.

Help is provided by your employer and by your benefits plans. Take advantage of this help. Be sure you've explored all the resources on their websites. Health plan websites often contain valuable information and links to other useful resources. Wellness tips and services are important. 401(k) provider sites feature financial planning tools and retirement calculators to help you plan for your future.

Share this list with your friends. Benefits are personal, and this is a list everyone can use!

Please visit our website:
www.rjtadvisors.com

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Beneficiaries

(1) Each year, review your beneficiary designations to be sure they're up to date. Check your 401(k) plan, your pension program and all your life insurance coverages. Do your beneficiary designations reflect your intentions? Hint: Look at your company provided plans and supplemental plans available through your employer as well as any personal policies you have.

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(2) More than ever, know what your health plan covers and what it doesn't. Health Care Reform has added new requirements, and employers have made additional changes. Know your plan provisions for 2011.

(3) Staying healthy is the best way to control your health care expenses. Take advantage of preventive services in your health plan. Join wellness programs and be rewarded with incentives offered by your employer.

(4) Designate your Primary Care Physician and make sure your doctors, dentists and pharmacies have the most current health plan coverage information for you and your dependents and, for newly eligible dependents, that they have a copy of the child's current ID card on file. (Many plans now cover children up to age 26.)

Life Insurance Protection

(5) Life insurance is often available through your employer – either company paid or employee paid through attractive group rates. Many experts recommend that you have life insurance of 5-10 times your annual pay. Review your life insurance coverage so it's appropriate to your current situation and your expected future needs.

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Advising US and Global employers and providers

United States

From our Headquarters in Stamford, CT and regionally, from Charlotte, NC; Orlando, FL; Minneapolis, MN

International

United Kingdom and China

Disability Insurance

(7) Protect your future income by considering Long Term Disability insurance. Typical employees are much more likely to become disabled sometime during their working career than to have a life insurance event.

Long Term Care

(8) Long Term Care coverage is valuable protection for your retirement assets. If your employer offers coverage, look into participating. If you already participate, take advantage of the available inflation adjustment features that will help you better protect financial resources you will need for retirement.

401(k) Plans

(9) Stay up-to-date on your 401(k) accounts. Contribute at a rate that gets the greatest company matching contributions and maximize the tax effectiveness of pre-tax contributions and tax deferrals on investment returns. If you're going to be 50 or older in 2011, maximize your catch-up contributions. If your plan includes a 401(k) Roth feature, see if it makes sense for you.

(10) Review your investments. Review the investment alternatives that are available in your plan and the fees associated with each. Investment results in 2010 differed by asset class; does your account need to be rebalanced to achieve the diversification you are targeting? Take advantage of investment education and advice services offered within your employer's plan, and don't forget to monitor any 401(k) plans you participate in through a former employer.

Voluntary Benefits

(11) Voluntary Benefits – employee paid plans that are offered as part of your Employee Benefits program – can offer a wide range of programs to meet your needs. These can include critical illness protection, additional life insurance, legal services, auto and home insurance, identity theft protection, purchase discounts and even pet insurance. Review your employer's menu of voluntary benefits and sign up for those which meet your individual and family needs.

To request a free downloadable copy of a valuable workbook-style guide to use when reviewing your benefits plans for 2011, go to www.rjtadvisors.com.

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EMPLOYEE BENEFITS ADVISORY SERVICES

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