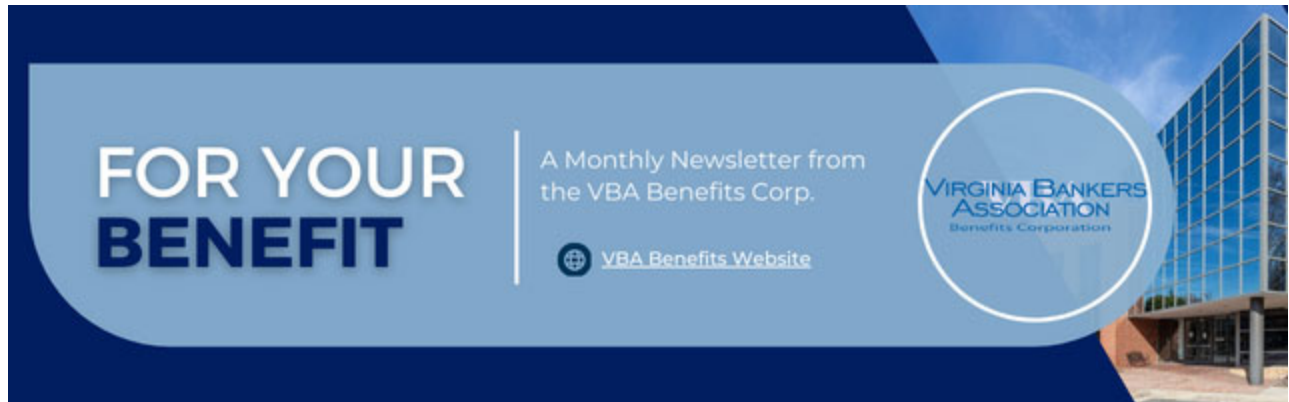


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## FEBRUARY 2025 ACTION ITEMS

WHAT DO I NEED TO DO? 

- Register for the **Wellbeing Summit 2.0** TODAY!
- Start importing **W2 Earnings & SR Statuses** into bswift - due February 14th.
- Wear **RED** on Friday, February 7th, for National Wear Red Day. Tag @vbabenefits on Instagram & VBA Benefits Corporation on Facebook.

## WELLNESS SPOTLIGHT

### TIME IS RUNNING OUT TO REGISTER FOR THE WELLBEING SUMMIT 2.0



Please join us on February 12th at the VBA office in Richmond for the second annual Wellbeing Summit.

This event will build on information presented in 2024 on creating a multi-year wellbeing strategy; designing an incentive plan to motivate participation among employees; new trends in the area of wellbeing; and a deep dive into the new *Wellworks For You* platform.

There is no charge for the event, however, [registration](#) is required. Please register **TODAY, February 6, 2025**.

Want to know more about our Wellbeing program? Check out our

[Wellbeing Resource Site](#).

Please contact [Pam Connelly](#) with questions.

## NATIONAL WEAR RED DAY

American Heart Association.



The official National Wear Red Day is February 7, 2025.

**Nearly 45% of women** ages 20+ are living with some form of cardiovascular disease.

**Less than half** of women entering pregnancy in the U.S. have optimal cardiovascular health.

**Women experience unique life stages**, such as pregnancy and menopause, that can put them at increased risk for CVD.

For more details visit [American Heart Association](https://www.heart.org).

Help us support CVD research and education efforts by the American Heart Association by wearing red and tagging @vbabenefits on Instagram and @VBABenefitsCorporation on Facebook. **#vbagored2025**

## COMPLIANCE CORNER

### ACA 2024 REPORTING & FORMS

You should have recently received an email with instructions and timeline for completing the 2024 ACA forms. Please be mindful that the first step must be completed no later than **Friday, February 14th!**

See below for this year's timeline:

Owner	Task	Deadline
HR Administrators	Import W2 earnings & SR Status into bswift	Fri, Feb 14 <sup>th</sup>
VBA	Run steps for 1095 B and C forms in bswift	Mon, Feb 17 <sup>th</sup>
HR Administrators	Review "Create" step in bswift for forms- prior to publishing	Mon, Feb 24 <sup>th</sup>
bswift	Publish 1095 C forms to employee file in bswift (only for employers with 50+ FTE in 2024)	Tues, Feb 25 <sup>th</sup>
bswift	Publish 1095 B forms to employee file in bswift	Fri, Feb 28 <sup>th</sup>
Employees	Review individual 1095 C form and inform HR administrator of any errors (only for employees who work for an employer with 50+ FTE)	Tues, March 4 <sup>th</sup>
Bswift	Transmit all forms to IRS	Fri, March 7 <sup>th</sup>

### 401(k) "SUPER" CATCH-UP CONTRIBUTIONS

401(k) plan participants who are age 50 or older by the end of the year may make a Catch-up Contribution in addition to existing pre-tax elective deferrals or Roth elective deferrals. The Catch-up Contribution limit is \$7,500 for 2025.

Starting January 1, 2025, participants who will be age 60, 61, 62, or 63 by the end of the year can contribute a higher catch-up amount. Some people are referring to this as a "Super Catch-up Contribution."

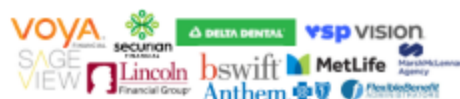
The following chart shows how the 2025 limits work. The Internal Revenue Service may adjust the Catch-up Contribution limits in future years.

Age	Eligibility	Regular Deferral Limit	Catch-up Limit	Total Limit for 2025
Up to 49	Elective Deferral	\$23,500	n/a	\$23,500
50 to 59	Catch-up	\$23,500	\$7,500	\$31,000
60 to 63	Super Catch-up	\$23,500	\$11,250*	\$34,750
64 and older	Catch-up	\$23,500	\$7,500	\$31,000

\*The Super Catch-up Limit is the greater of \$10,000 or 150% of the regular Catch-up Limit.

Participants who are turning age 60, 61, 62, or 63 in 2025 who want to start or increase their Catch-up Contributions may call Voya at 1-800-584-6001, go to [Voya's website](#) or use the Voya Retire app (keyword: Retire).

## VENDOR PARTNER NEWS



### INTRODUCING ANTHEM'S VERA WHOLE HEALTH

**Starting in March 2025, Anthem members in the Richmond area** may be contacted by Anthem and/or Vera Advanced Primary Care as part of a targeted outreach campaign to promote members having a PCP relationship.

**The goal is to ensure targeted members** living within a 10-mile radius of a Vera Clinic have a PCP relationship and to assist in scheduling services if needed.

**Targeted members include members** without a PCP claim in the last 12 months; members with emergency visits; and members with a facility admission. Vera Advanced Primary Care is an in-network provider and will be contacting members through email, text and phone calls dependent on contact information in Anthem's system.

**There is no action required;** this is just a heads up in case you hear of members in the Richmond area being contacted. For more information review this [flyer](#).

### NORTON LIFELOCK

**If you are contacted by employees who had signed up for the Norton LifeLock program** during OE but haven't received a welcome email, please direct them to [Norton's website](#) to set up their accounts. Please note that their benefit is live from Day 1, even if they choose not to set up a Norton account.

**Setting up a Norton account gives them** a way to update their communication preferences, review and respond to alerts, set up their Norton features, and lots more, but it is not required. They will still have an active membership that is monitoring and sending alerts without setting up an account with Norton. Click [here](#) for an Onboarding and FAQ Guide that can be shared with participants.

**If an employee has an existing LifeLock retail plan** but wants to convert to the VBA plan they elected at OE, please share these [instructions](#) with them on how to transfer to the VBA group plan.

**Please contact** the [Benefits Team](#) with questions.

## MEMBER SPOTLIGHT

### OLD POINT NATIONAL BANK - BRITTANY PIERCE

**Brittany Pierce**, HR Generalist for **Old Point National Bank**, recently shared a blog post that she authored with regards to Old Point's wellness initiatives. Her focus for the first quarter is Financial Wellness.

Click [here](#) to read **Brittany's post**. Kudos to Brittany!!

[Tell us](#) what your organization is doing to promote wellbeing! We would love to spotlight others in future editions of the *For Your Benefit* newsletter.

## IN OTHER NEWS...

### VBA INTERNSHIP PROGRAM: COMPLETE A BANK COMMITMENT FORM BY MARCH 31



**VBA Internship Program:** Complete a Bank Commitment Form by March 31.

**The Backstory:** This past summer, 15 banks participated in the VBA Internship Program, hosting 40 students from different colleges and universities.

**More than 40 students** who have completed our program since 2017 are currently working in the Virginia banking industry!

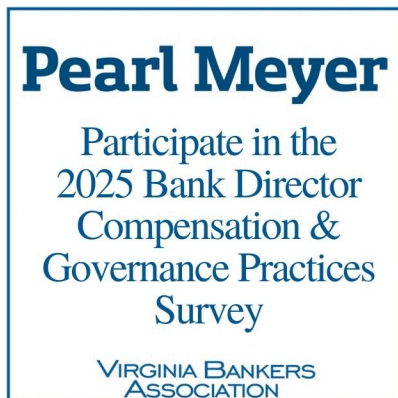
**What's Included:** Our program is a turnkey experience for banks that don't currently have a formal internship program, and it provides resources to add enrichment and further exposure to the programs many banks already have in place. In addition to program templates

and suggestions for engagement, the program includes both in-person and virtual training and networking opportunities for the interns.

**Your Next Step:** Learn more about the program [here](#). Complete a bank commitment form by March 31 [here](#).

**Questions?** [Monica McDearmon](#) can help.

### PARTICIPATE IN THE 2025 BANK DIRECTOR COMPENSATION & GOVERNANCE PRACTICES SURVEY BY MARCH 7



**About the Survey:** We hope your bank will plan to participate in the 2025 Bank Director Compensation & Governance Practices Survey that provides the most relevant information available on board of directors' compensation and governance practices. Find out how the current social climate and increased regulatory pressures have impacted bank board of directors' compensation and governance practices.

**Specific topics to be covered include:** Compensation (Including Board Retainers and Meeting Fees), Committee Compensation (Including Chair Premiums), Board and Committee Composition and Structure, Equity Practices, Benefits Practices, Governance Practices, & Other Operational Practices (including Board Evaluation, Education, Strategic Planning, and Succession Planning)

**Your Next Steps:** If your organization is a previous survey participant, or has expressed interest in the survey, your Survey Account Manager has already emailed your team the submission materials. If your team has not received the launch email, please contact [Rhonda Snyder](#). Survey responses are due by March 7. For questions or more information, please contact [Rhonda Snyder](#) with Pearl Meyer or [Amy Binns](#) at the VBA.

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