

## Monthly Billing and Bill Reconciliation Glossary of Acronyms and Term Definitions

Acronym	Term	Definition
ACH	Automated Clearing House	A way to move money between banks without using paper checks, wire transfers, credit card networks, or cash.
Bill	NMPSIA Monthly Premium Bill	NMPSIA monthly premium bill is a monthly invoice provided to NMPSIA participating employers for employee benefits coverage.
EASI or Erisa	Erisa Administrative Services, Inc.	NMPSIA's Third Party Administrator who handles enrollment, eligibility, premium billing, premium collection and COBRA administration.
EE	Employee	A benefits eligible person employed by a NMPSIA participating employer.
ER	Employer	NMPSIA participating employer.
FAQ	Frequently Asked Questions	A list of questions and answers relating to a particular subject
LTD	Long Term Disability	A benefit under the Standard Group Long Term Disability Policy that insures an employee's earnings. This applies if the employer offers this benefit, the employee is enrolled for this benefit and meets the minimum requirements of the definition of disability.
NMPSIA	New Mexico Public Schools Insurance Authority	Serves as the purchasing agency for public school districts, post-secondary educational entities, charter schools and other educational entities. Through NMPSIA, member participating employers are afforded the opportunity to offer quality employee benefit and risk coverages.
Online	NMPSIA Online Benefits System	NMPSIA's electronic enrollment system available to participating employers and benefits enrolled employees that allows users to view, update and change enrollment.

Term	Definition
"Complete"	Refers to a benefits enrollment that is complete to process and not missing data or documents to support the request.
Confirmation	Written notice confirming a benefits transaction has been processed.
Deduction	Refers to an employer payroll deduction for benefits enrollment.
Inquiry	A reference to the access point to view the employee electronic enrollment record.
Late Penalty	NMPSIA Board policy term used to document a Late Payment Penalty assessment of 1.5% of the Grand Total Due amount along with a Pay as Billed penalty equal to 1.5% of the Grand Total Due or a minimum of \$500, whichever is more.
Pay as Billed or Paid as Billed	NMPSIA Board policy term used when NMPSIA participating employers <b>do not pay the Grand Total Due amount</b> and submit an amount over or under the Grand Total Due.
Pay as Billed Penalty	NMPSIA Board policy term used to document a Pay as Billed Penalty assessment of 1.5% of the Grand Total Due amount or a minimum of \$500, whichever is more.
Transaction or Transactions	Requests to process benefit enrollment updates.
Variance	A discrepancy or difference between two or more data sets that are being compared to each other.
Waiver of Penalty	A NMPSIA Board approved policy provision that allows NMPSIA staff to review and approve a penalty waiver within a rolling 12-month period when an employer pays late or fails to pay as billed.