

Level Funding & Laser Reduces Premium & Results in \$100k Savings

CHALLENGES

Prior to working with CBIZ, this contractor's current level-funded health plan had been hit with a 50% increase due to one employee with a high number of claims. As a result, the company was expected to incur additional health care costs totaling \$100k. Hoping to bring their premium back down, they turned to CBIZ for assistance. Our team successfully re-negotiated the client's existing plan with a different insurer, ensuring no decrease in benefits nor increase in deductibles or out-of-pocket maximums for employees. As a result of CBIZ's strategies, the client's premium was reduced to their original rates, resulting in savings of \$100k.

STRATEGIES IMPLEMENTED

- Successfully re-negotiated client's existing health plan with a different insurer that previously declined to work with them
- Implemented non-traditional health plans to better suit the needs of client's employees
- Continued to leverage level-funding to reward the company when utilization is low
- Utilized a laser for large claim employee, enabling that individual to be covered by the stop loss policy at a higher specific deductible than the rest of the group

RESULTS

- Large claimant laser resulted in significantly lower annual premiums across the entire plan
- Employees did not see a decrease in benefits, nor an increase in deductibles or out-of-pocket maximums due to CBIZ's ability to match client's existing health plan
- Client's premium was brought back down to original rates, resulting in \$100k in savings

CLIENT PROFILE

Industry:

Painting Contractor

Number of Employees:

50 – 80 (dependent upon seasonality)

Geographical Footprint:

Missouri

\$100k in Savings Secured

Due to client's premium
being brought down

Lowered Annual Premiums

With large claimant laser

Maintained Employee Deductibles

By matching existing health plan

About CBIZ Employee Benefits

Our team of specialized experts will collaborate with you to develop an actionable plan tailored to your unique pain points and goals. This is not cookie-cutter consulting. With thousands of clients nationwide and more than a decade of proven results, we're the partner you can count on to provide strategic benefits solutions that drive employee engagement, enhance retention and help grow your business.