

# Level-Funded Health Plan Results in .85% Renewal & \$6k Refund

## CHALLENGES

This client came to CBIZ seeking a better health plan option — something that would help them contain costs while providing a high-quality health care experience for their employees. As such, our team identified a level-funded health plan with premiums approximately 30% lower than those of a traditional, fully insured plan. As a result of implementing this non-traditional option, the client's renewal turned out to be almost zero (.85%) and they are receiving a refund of unused premiums of around \$6k.

## STRATEGIES IMPLEMENTED

- Identified a non-traditional health plan that balanced the client's bottom line while better suiting the needs of their employees
- Implemented a level-funding strategy to reduce premiums and reward the company when utilization is low

## RESULTS

- Level-funding strategy resulted in significantly lower premiums with a renewal of almost zero (.85%), as well as a refund of unused premiums of approximately \$6k
- Non-traditional health plan created a better overall renewal experience for employees

## CLIENT PROFILE

Industry:

**Painting Contractor**

Number of Employees:

**12 – 25 (dependent upon seasonality)**

Geographical Footprint:

**Ohio**

## .85% Renewal

As a result of level-funded plan

## \$6k in Unused Premiums

Refunded to client

## Better Renewal Experience

Created for employees

## 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.