



UNDERSTANDING INSURANCE RENEWALS AND YOUR OPTIONS

2022 SCHOOL BUSINESS OFFICE PROFESSIONALS CONFERENCE

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Nick Curran

CESA 8 Director of Business Operations

Suzie Hoag

USI Employee Benefit Consultant

www.usi.com

Agenda

- Planning for Renewals
 - Strategic Planning
 - Cost – Compliance – Culture – Communication
 - Knowing your levers
 - Understanding your renewal timeline
- Broker Relationship
 - What to expect from your broker partner – A Valued Partnership

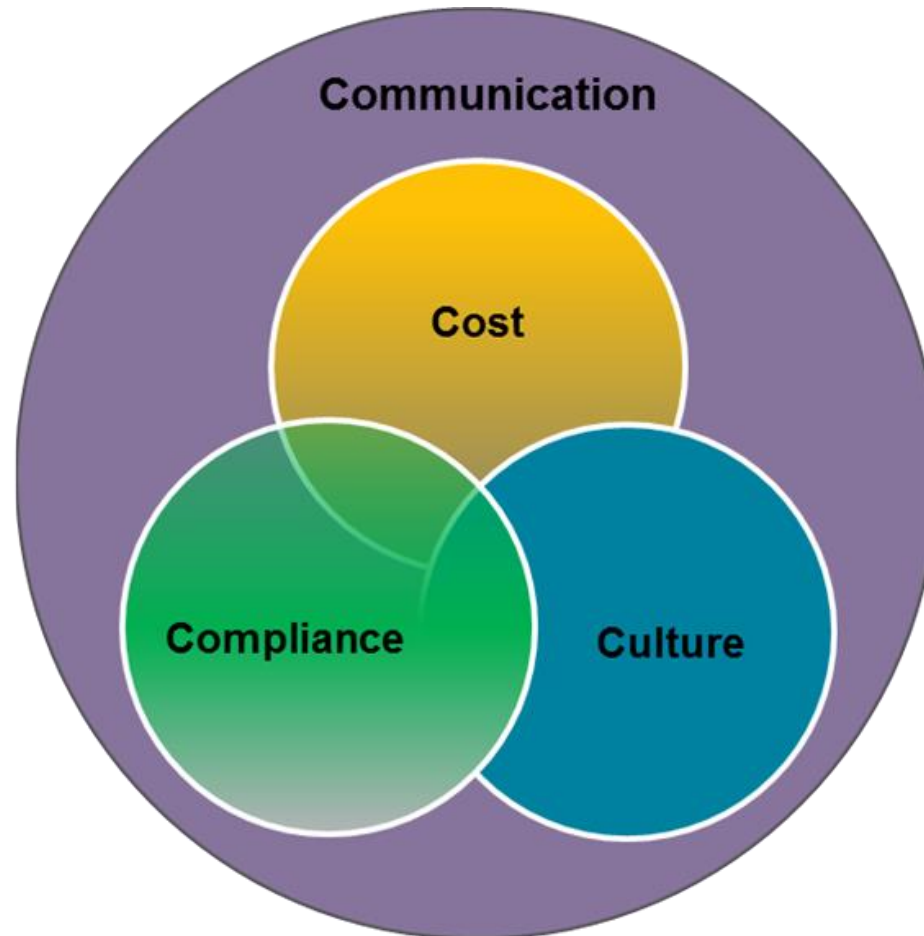
Leading to solutions

Benefits that attract and retain quality staff

What we have learned



Foundation of Strategic Planning

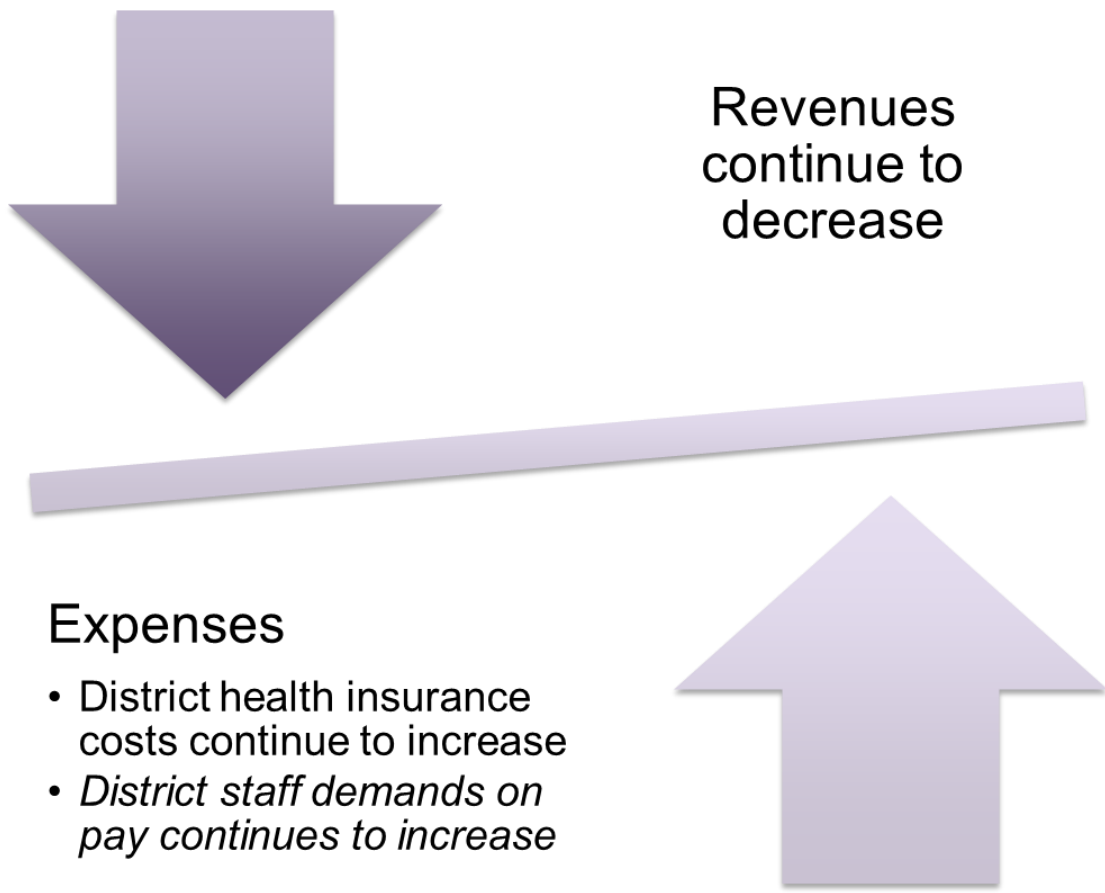


Strategic Benefits Planning

Purpose – Strategic Benefits Planning is a process designed to assist in achieving short- and long-term benefit goals. The strategic outline to employee benefits management is laid out below to *communicate* the guiding principles and focus to establish:

- An understanding of the district objectives and its relationship to benefits
- An understanding of current benefit program strengths and weaknesses
- An understanding of industry trends and external factors which influence its benefit plan
- An understanding of the specific benefit needs and wants of the staff members and administration staff
- Guiding principals on the future
- Outlined categories to focus on methods for moving from the current state to the preferred future

Balancing Cost and Culture



Revenues
continue to
decrease

Expenses

- District health insurance costs continue to increase
- *District staff demands on pay continues to increase*

Balancing Cost, Compliance and Culture

■ Culture

- Understanding staff's heightened concerns and needs
- Balancing External Forces with Internal Demands
- Proactive Behavioral Health Integrated with Primary Care is critical

■ Compliance

- Balancing known and unknown risks while trying to run a district
- Understanding evolving compliance related matters and how best to communicate efficient and effectively

■ Cost

- Understanding changing of cost-drivers
- Understanding changes of how consumers purchase health services



Employers struggle with finding the right balance for benefits programs.

DON'T BE AFRAID OF CHANGE

- Benchmarking
 - Understand how your benefits compare to other school districts and even in the private sector.
- Explore your options
 - Understand trends.
 - What works for one group may not be the answer for your staff.
- Survey your staff
 - What is important to them? Don't assume.
- Wellness Programs / Incentives
 - Healthier Staff = Happier Staff
 - Staff Engagement
 - Improve employee morale
 - Reduce absenteeism and Presenteeism and lost time
- Self-Funding
 - What does it mean to Self-Fund?
 - Is this right for you?

Employee Communication Strategy

- Employees value what they know and understand
 - Open Enrollment Meetings
 - Virtual
 - In-person
 - Building Staff Meetings
 - In-Service Days
 - Invite in local vendors
 - Financial Wellness
 - Yoga
 - Benefit Carriers
 - Broker Partners
- TOPICS
 - Transparency Tools
 - Controls utilization
 - Wellness
 - Local Resources
 - Primary and Preventive Care
 - Mental Health



SAMPLE - Employee Communication Plan

WHEN?

- Open enrollment meetings
- Large staff meetings
- Building staff meetings
- Back to school in-service

WHY?

- Education on all their benefits
- How to be better healthcare consumers
 - What tools and value ads are available through your benefit carriers?
- Transparency
- Individual staff testimonials

HOW?

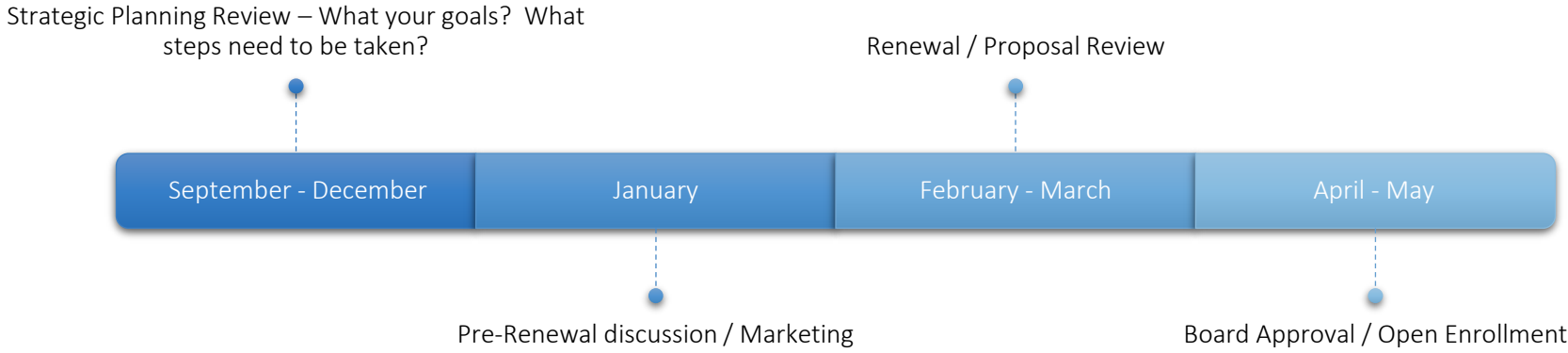
- Email information
- Knowing what your resources are through your Benefit Consultant.
 - Benefit Guide
 - My Benefits Communication
 - Hidden Paycheck
 - Mobile App

- Monthly Educational emails / posters
- School Intranet
- Other...

UNDERSTANDING YOUR TIMELINE FOR RENEWALS

Be proactive...not reactive

Example: If you have a fiscal year renewal – July - June



Leading to solutions

A Valued Partner

Your Trusted Advisor

You don't have to do this alone.....

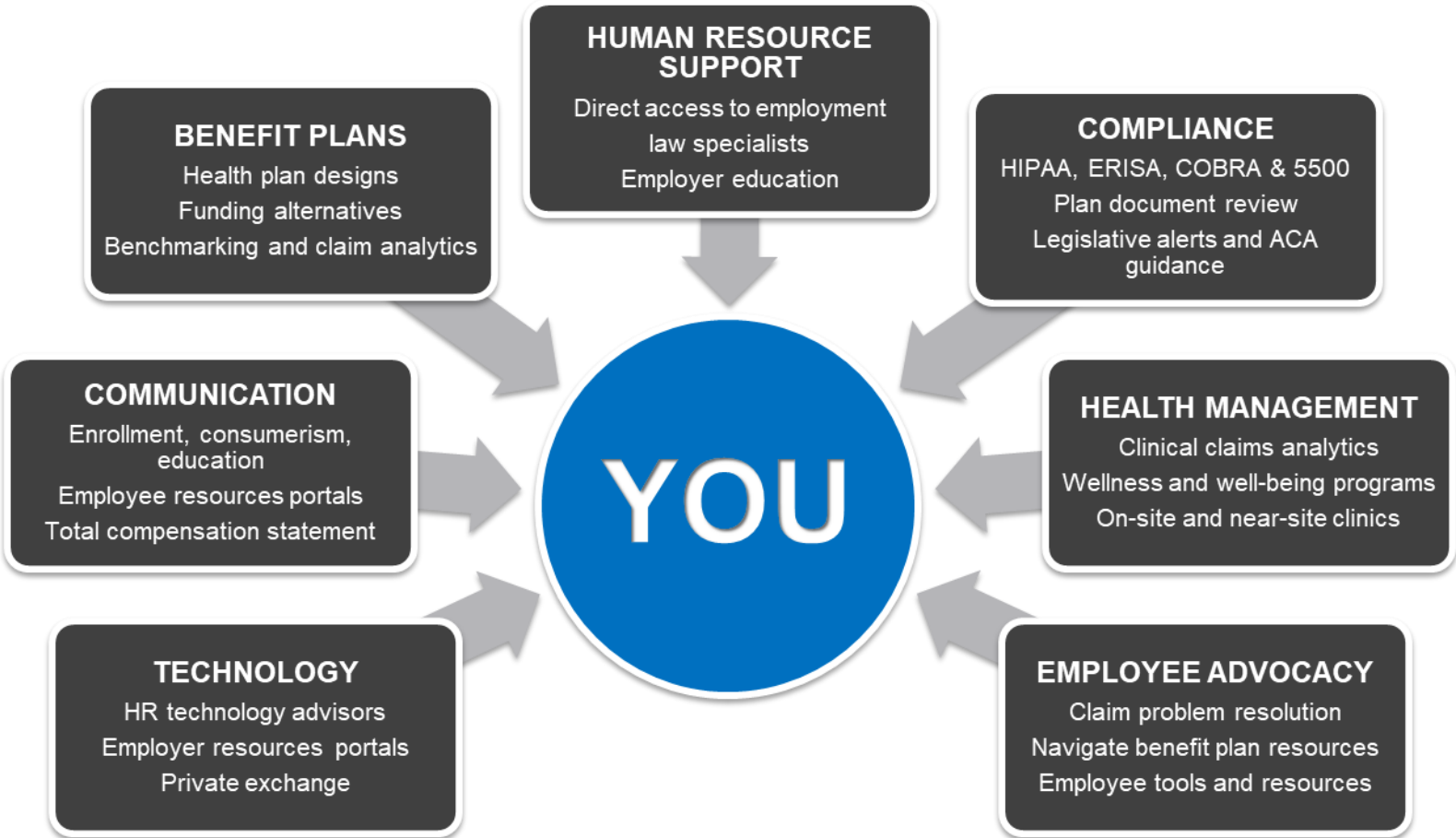
- **Ask Questions**
 - Don't be afraid to challenge the renewal
 - Understand the numbers
 - What does the data tell you? (if you are large enough to receive data, are you reviewing it quarterly?)
- **Communication Needs**
 - Onsite education
 - Monthly newsletters
 - Educational material
 - Mobile Apps
 - Benefit Guides
- **Compliance**
 - Access to HR attorneys / Resources

Your Trusted Advisor

You don't have to do this alone.....

- Wellness Assistance
- Are you meeting throughout the year or just at renewal time?
- Benchmarking
- Insurance Committees
- Regional and/or statewide educational webinars
- Strong carrier and provider relationships
- Expectations and Accountability
- OPEB / Retiree Planning

A Valued Partnership



Thank you!

Keeping your best interests front and center

The primary mission of a consultant is to support Districts goals to offer a first-class benefit package that will attract and retain your most valued assets – your employees.

Spectacular accomplishment is never preceded by less than spectacular preparation. Plan well and deliver 😊