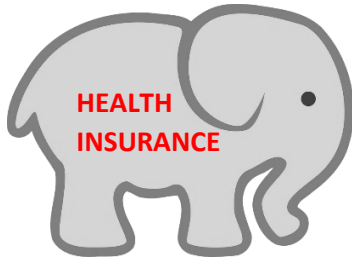


Building an Affordable Benefit Package



2020 taught us everyone needs health insurance.

What is the REAL cost to the Employer of NOT providing AFFORDABLE choices?

- Unable to grow the business because it is difficult to attract new employees
- Increased turnover for employees going to other Employer that offers benefits
- Increased cost, downtime, and lost productivity always training new employees

HEALTH INSURANCE OPTIONS

Scenario A. Health Insurance – \$0 Cost to Employer

All Employees now have the option to buy Major Medical health insurance plans on The Marketplace (Healthcare.gov). The insurance is provided by the same carriers as group insurance. We can assist employees in enrolling on Healthcare.gov.

- Individuals with a household income less than \$23/hour (\$47k/year) could be eligible for a Premium Tax Credit that reduces the cost of their health insurance.
- Married couples with a household income less than \$68k year could be eligible for a Premium Tax Credit as well.
- The Employee can select from various plans and pays for the insurance through bank draft.

Scenario B. Group Health Insurance – Employer paying 50% + of Employee plan

The Group Health Plan renewal rates increased – what are my options to control costs?

Option 1 - Continue offering Group Plan to all Employees and **combine a Medical GAP plan** with a higher deductible & lower premium option.

Option 2 - Evaluate the option to offer benefits by Employee class. Ex. Salary/Hourly or Full time/Part Time. Offer Group plan to Salary and The Marketplace option to Hourly.

Package Example #1

Jay's Consulting Group – 15 employees

<p style="text-align: center;">HEALTH INSURANCE</p> <ul style="list-style-type: none"> • We <u>provide assistance</u> to help employees enroll in health insurance through The Marketplace. • This allows you to select the best plan and rate that meets your needs. • Eligible employees can receive Premium Tax Credits to lower the cost of your health insurance. • Employees pay through personal bank draft 	<p style="text-align: center;">COMPANY PAID BENEFITS</p> <p>Telemedicine Plan -covers family members and provides 24/7 access to doctors for routine illness, Behavioral Health Counsellors, “Message a Specialist”, Health Advocacy Team to review medical bills and negotiate payments and more.</p> <p>Hospital Indemnity Plan for Employee– pays benefits for hospital admission and hospital confinement.</p> <p>2 weeks paid Vacation 10 days paid sick leave</p>
<p style="text-align: center;">LIFE INSURANCE</p> <ul style="list-style-type: none"> • Affordable GROUP rates • Employee, Spouse, and Children coverage • Guaranteed issue (no medical questions) • Keep benefit if you change jobs or retire. 	<p style="text-align: center;">DISABILITY BENEFIT</p> <ul style="list-style-type: none"> • Affordable GROUP rates • Employee benefit – “paycheck insurance” • Maximum disability benefit \$2500/month • Guaranteed issue (no medical questions)
<p style="text-align: center;">CRITICAL ILLNESS PLAN</p> <ul style="list-style-type: none"> • Affordable GROUP rates • Cancer, Heart Attack, Stroke & more... • Employee and Family coverage • Guaranteed issue (no medical questions) • Keep benefit if you change jobs or retire. 	<p style="text-align: center;">ACCIDENT PLAN</p> <ul style="list-style-type: none"> • Affordable GROUP rates • Urgent care, ER, Hospital, & more... • Employee and Family coverage • Guaranteed issue (no medical questions) • Keep benefit if you change jobs or retire.

Cost of this package for Employer:

- \$15/month per employee for Telemedicine & Hospital Indemnity benefits (ER \$ not required)
- 2-week vacation
- 10 days paid sick leave

Employer involvement in offering this package:

- Support Employee Benefit Program by providing benefit information and access to each employee in a timely manner.
- Provide access to employees and new hires for explanation and enrolling in plans.
- Set up payroll deduction for Life, Disability, Critical Illness, and Accident plan – if selected by Employee.

Package Example #2

Quality Manufacturing, Inc – 50 employees

HEALTH INSURANCE – SALARY EMPLOYEES

We offer BCBS Group Health insurance combined with a Medical GAP plan to help cover deductibles and out of pocket expenses.

Cost to Employee for Employee Plan:

- Silver Plan \$200/month*
- Bronze Plan \$100/month *

Dental and Vision – premiums paid by employee*

*Pre-tax payroll deduction

HEALTH INSURANCE – HOURLY EMPLOYEES

We provide assistance to help employees enroll in health insurance through The Marketplace.

- This allows you to select the best plan and rate that meets your needs.
- Eligible employees can receive Premium Tax Credits to lower the cost of your health insurance.
- Employees pay through personal bank draft

ALL EMPLOYEES ARE OFFERED BENEFITS BELOW (\$0 cost to Employer)

LIFE INSURANCE

- Affordable GROUP rates
- Employee, Spouse, and Children coverage
- Guaranteed issue (no medical questions)
- Keep benefit if you change jobs or retire.

DISABILITY BENEFIT

- Affordable GROUP rates
- Employee benefit – “paycheck insurance”
- Maximum disability benefit \$2500/month
- Guaranteed issue (no medical questions)

CRITICAL ILLNESS PLAN*

- Affordable GROUP rates
- Cancer, Heart Attack, Stroke & more...
- Employee and Family coverage
- Guaranteed issue (no medical questions)
- Keep benefit if you change jobs or retire.

ACCIDENT PLAN*

- Affordable GROUP rates
- Urgent care, ER, Hospital, & more...
- Employee and Family coverage
- Guaranteed issue (no medical questions)
- Keep benefit if you change jobs or retire.

Cost of this package for Employer:

- Health plan and GAP plan - \$240/month per employee participating
- 2-week vacation
- 10 days paid sick leave

Employer involvement in offering this package:

- Support Employee Benefit Program by providing benefit information and access to each employee in a timely manner.
- Provide access to employees and new hires for explanation and enrolling in plans.
- Set up payroll deduction for Life, Disability, Critical Illness, and Accident plan – if selected by Employee.



BUILD YOUR COMPANY'S BENEFIT PACKAGE

Step 1: Health Insurance Options

- Group Health plan offered to all employees
- Provide Certified Agent assistance for enrolling in Marketplace plans
- Offer Health Plan options based on Employee Class

Step 2: Design YOUR Benefit Package

Medical Complement GAP plan

- Coordinates with Group Health plan to pay deductibles, co-pays, co-insurance costs.
- Employee must be enrolled in Employer Group Health plan to participate
- Participation requirement – 5 enrolled

Hospital Indemnity Plan

- Pays benefits for in-patient hospital stays for admission, regular room and ICU confinements.
- Employee does NOT have to be enrolled in health plan.
- Participation requirement – 10 enrolled

DENTAL INSURANCE VISION INSURANCE

- **Employee paid OR Employer paid**
- Employee and Family coverage
- Dental rates are based on zip code and SIC
- Group Dental/Vision plan
- Participation requirement the greater of 5 enrolled or 25% of eligible

LIFE INSURANCE

- **\$0 Cost to Employer**
- Employee, Spouse, and Children coverage
- Guaranteed issue (no medical questions)
- Group Term to Age 100 or Whole Life
- Participation 3 enrolled

DISABILITY BENEFIT

- **\$0 Cost to Employer**
- Maximum disability benefit \$2500/month
- Guaranteed issue (no medical questions)
- Group Short Term Disability Benefit
- Participation 3 enrolled

CRITICAL ILLNESS PLAN

- **Employee paid OR Employer paid**
- Cancer, Heart Attack, Stroke & more...
- Employee and Family coverage
- Guaranteed issue (no medical questions)
- Minimum participation 3 apps

ACCIDENT PLAN

- **Employee paid OR Employer paid**
- Urgent care, ER, Hospital, & more...
- Employee and Family coverage
- Guaranteed issue (no medical questions)
- Minimum participation 3 apps

BENEFIT PACKAGE WORKSHEET

Company Name _____

Address _____

City _____ ST _____ Zipcode _____

Contact _____ Title _____

Email _____ Phone _____

Total W2 employees _____ # Full time _____ # Part Time _____

Total 1099 employees _____ # Full time _____ # Part Time _____

Please circle any plans you are interested in receiving quotes and information:

A. Health Insurance *(circle any options you are considering)*

- Group Health plan offered to all employees *(employee census required)*
- Provide Certified Agent assistance for enrolling in Marketplace plans
- Offer Health Plan options based on Employee Class *(employee census required)*

B. Major Medical GAP OR Hospital Indemnity

C. Dental Insurance

D. Vision Insurance

E. Life Insurance

F. Disability Insurance

G. Critical Illness Insurance

H. Accident Injury Expense Insurance

I. Telemedicine Plan

Other plans you are interested in? _____

Please email this worksheet to Karen@EnhanceMyBenefits.com

