

# FALL RIVER EMPLOYEE BENEFITS



## Creative Cost Containment Strategies

### The Problem

A management consulting firm near Boulder knew they were healthier than average with financially savvy, high-income employees. Despite these positive demographics, the employer was still juggling a hefty group health insurance premium and struggling to avoid the typical benefits cuts that many brokers and employers settle for to manage costs.

### The Fix

Fall River Employee Benefits helped this firm achieve savings with no interruption of network or reduction of benefits to their employee population. We partnered with the employer to implement a new funding arrangement within their existing plan design that provided:

- A creative solution that finally translated their better than average demographics into cost savings;
- Utilization data not previously available even though they remained in the fully insured small group market;
- A higher level of service with no day-to-day administrative hassles for the employer; and
- A consistent benefits package to employees.

### The Outcome

|        |                              |
|--------|------------------------------|
| Year 1 | 11.7% savings versus renewal |
| Year 2 | 23.1% savings versus renewal |
| Year 3 | A renewal decrease of 1%     |

### The Take-Away

Most brokers tackle rising group health insurance costs by suggesting cuts in benefits or passing more costs to employees. In contrast, this management consulting firm is actually spending less today on their group health insurance than they were three years ago!

Fall River's plan design and funding strategies not only saved money, but they preserved high quality benefits for employees – a valuable outcome for an employer counting on Fall River to help them recruit and retain top talent.