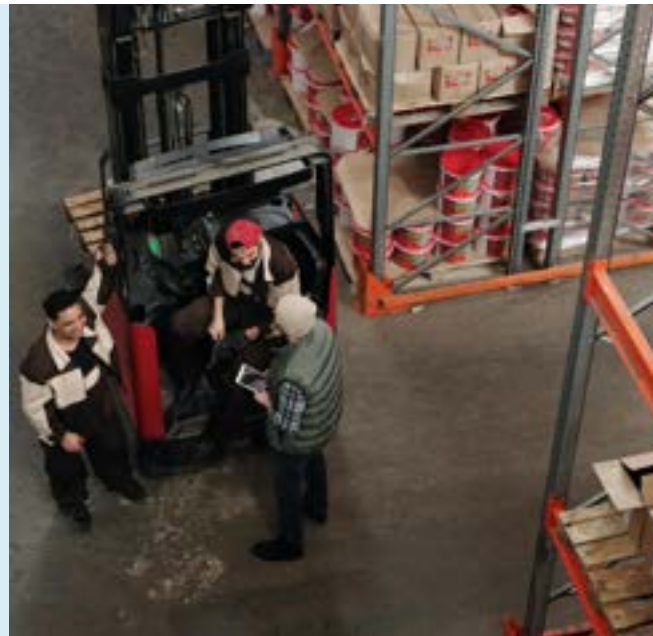


How a Manufacturer in MO used Venteur to Meet ACA Requirements and Cut Costs



THE CHALLENGE

Low Margins and an Aging Population

When a MO-based manufacturer became an applicable large employer (ALE) with 55 employees, it needed to offer affordable healthcare to all employees for the first time.

Although it offered a fully insured High Deductible Health Plan (HDHP) in the past, the affordability requirement was new as an ALE. With an older population, this requirement was putting strains on the company's budget.

THE SOLUTION

An ICHRA through Venteur

Using Venteur's Individual Contribution Health Reimbursement Agreement (ICHRA) plans, the company was able to fund 130% of the employee-only, lowest-cost gold plan, which was less than it spent on its group plan.

In addition, employees were able to use any any money left after they purchased a health plan for a Health Wallet that could be used for qualified medical expenses.

THE RESULTS

Company Savings, More Choice, and ACA Mandate Met

The transition to an ICHRA saved the company 18% on its annual healthcare spend. In addition, employee contributions were lower than in the company's previous plan, resulting in more take-home pay. The employer was also able to fund the ICHRA well above the minimum affordability contribution while maintaining its budget.

SUMMARY

"With our older population, a group plan was unaffordable"

Pain Points

- Self-funded not an option due to higher claims risk from an older population
- Recently went from small group to a key account in the fully insured carrier model

Goals



Meet ACA Mandate



Control costs



Remain fully insured

Results

18%

Reduction in premium

2x

Network options added

5+

Carrier options added