

How a Restaurant Franchise Cut Costs and Open Enrollment Hours with Venteur



THE CHALLENGE

High Group Quotes with a Distributed Workforce

When a restaurant franchise was quoted infeasibly high group health rates because of its 19 disparate locations throughout the country, it was unable to offer benefits.

With over 90 employees across the country, the company wasn't able to find a group plan that reduced claims risk and premium hikes, while also offering plans that suited the diverse needs of its employee base.

THE SOLUTION

An ICHRA to Replace Cost and Offer Local Plan Options

Using an Individual Contribution Health Reimbursement Arrangement (ICHRA), the restaurant group was able to manage its healthcare spend using a pre-tax stipend for employees to purchase their own health insurance. This not only brought predictability to the company's health insurance costs, but it also provided compliance with affordability regulations.

Venteur's white-glove service stripped the administrative burden away from the employer. Venteur also helped employees find plans specifically tailored to their individual needs.

THE RESULTS

Significant Savings and More Choice

The transition to an ICHRA saved the company 20% of its annual spend. Employees were able to access multiple network and HSA options provided under group plans at a reduced cost, resulting in more take-home pay.

SUMMARY

Too Much Spend and Few Options

Pain Points

- Group plans were too expensive
- Limited group plans options for a diverse workforce in many states
- High % of uninsured employees

Goals



Control costs



Improve benefits and competitiveness



Reduce admin overhead

Results

15%

Reduction in spend

50+

Hours saved during open enrollment

90+

Employees with benefits