pinpoint
health benefits

10 Things You Need to Cover with Your Broker

A Guide to Understanding Your Health Benefits Options

As a business leader, choosing health benefits is one of the most time consuming, expensive processes you face. What's worse? Your money doesn't go far. Employees have trouble accessing care, share the overwhelming cost, and after all that, may still leave your company for better benefits.

How can you and your broker explore more options and experience more success?

Here Are 10 Things You Need to Cover:

1. **Start with Your Strategic Goals**

   It's a great place to start and determine exactly what you're solving for: reduce costs, make the benefit more attractive, gain plan flexibility, improve transparency—or a mix of all of those.

2. **Compare Options Beyond a Fully Insured Plan**

   Looking for more creative ways to fund your healthcare benefits may suit your specific needs better than the traditional health plan options. Alternative risk models (like level-funded or self-insured benefits) should align with your strategic goals and growth plans, and can offer serious savings and the opportunity to plan over the next 3–5 years.

3. **Look at Your Claims Data**

   If you can gain access to your claims data, that is a huge help. Your broker can provide an in-depth risk analysis to determine which alternative risk solutions are the best fit for your organization. It also helps when you get to number eight (Get Quotes).

4. **Explore Strategic Partners**

   With alternative health plans, you can customize your partners based on your preferences. Those partners could include: Third Party Administrators, Stop Loss Carriers, Pharmacy Benefit Managers, Claims Administration Platforms, and more. They will all contribute to your health plan performance so it's vital they are a good fit.

5. **Emphasize Access**

   Your employees want high-quality doctors that they can see when they need to, without a bunch of confusing network restrictions. Be sure to walk through what that would look like with your broker. As a <Delaware Valley> employer, you'll want strong partnerships with trusted local doctors.

6. Prioritize Transparency

You deserve to know where your money is going and why. That's one of the biggest drawbacks with fully insured health plans. By exploring more options, you have a chance to see the impact your dollars have and adjust your strategy to better address any cost drivers with your unique member group.

7. Consider the Admin

While breaking away from traditional fully insured health plans offers the opportunity for savings, transparency, and customization, you may incur some administrative burden. Talk honestly with your broker about what the impact would be on your CFO, HR professionals, and your team as a whole.

8. Get Quotes

Ask your prospective partners to provide quotes (your broker can coordinate this) based on your specific needs. They will likely need multiple years of claims data to do this effectively. This gives you the best sense of what the financial implications could be and how you could budget.

9. Talk Employee Education

If you're ready to make a move, a crucial part of the process is educating your employees. You want them to understand and use their benefits so they can be healthy and productive. You'll need to adjust your approach according to your industry, organization size, and previous benefits offering.

10. Make a Plan

Once you've walked through these steps with your broker, it's time for a plan. Ask your broker to develop a timeline with next steps so everyone at your organization feels well-informed and prepared for the switch. Plan for open enrollment, ongoing member support, and regular check-ins on plan performance to ensure you continue operating according to your strategic priorities outlined in number one.

This outline is designed to set you up for success with your broker. If you'd like the benefit of our experience during this process, **please reach out.**

Who We Are

Pinpoint Health Benefits is here to help businesses and employees get affordable, quality healthcare—taking you from pain points to Pinpoint.

Here's How We Do it:

- We work directly with local providers to offer customizable health plans options.
- Our Tier-One Penn Medicine providers are world-class.
- Our health plans are built around employee contribution levels, but no matter what the level, employees pay no deductible or co-insurance when using Penn Medicine.
- **We help our clients save up to 10–15% every year through our level-funded plan offerings.**

Ready for transparent pricing, impactful savings, healthier members, and business growth?

Partner with Pinpoint today.

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