

Competitive Health Plans for Small Credit Unions

Presented By

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Introduction to InterLutions CUSO



Timeline

- 2015: CUSO Formed
 - 2016: Captive Built
 - 2019: AHP Formed
 - 2022: Agency Launched
- I-Care Health Plan is
Now Helping Small CUs!



Clients

- 90+ Clients
- 10,000+ lives insured
- CUs ranging from 1-1,000 employees



Partners

- All Major Carriers
- Multiple TPAs
- Captive Manager
- Broker Partners
- National and Regional Networks

plexicity
POWERED BY COLLABORATION

CUNA
Strategic Services

Thank you to our valuable partners!

THINK \$ STACK

volcorp

izo
financial

Our Partners

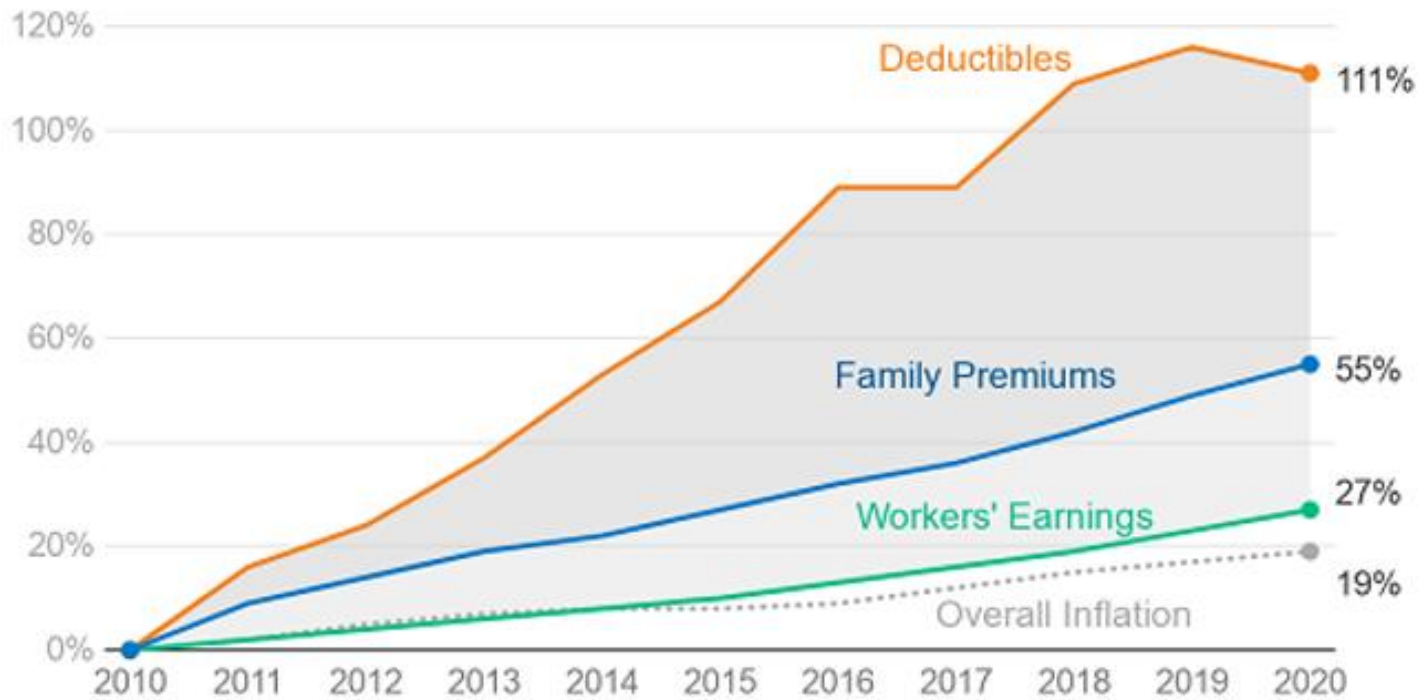
The
Wisconsin Credit Union
League

park city
CREDIT UNION
Celebrating Life. Celebrating You.™

Corporate
Central
Helping Members to be Wildly Successful

Credit Union Industry Engagement and Recognition

Employer Premiums and Deductibles Have Risen Much Faster than Wages Since 2010



Why?
A Trajectory
of Healthcare
Spending

Benchmarking Claims Analysis

**How?
Credit Unions
Are a Healthier
Population**

<u>Industry</u>	<u>PEPY Cost</u>
Architecture/Engineering	\$13,356
Construction	\$12,401
Consulting Services	\$12,673
Education	\$14,505
Entertainment & Recreation	\$10,911
Financial Services	\$11,284
Government Services	\$14,471
Healthcare	\$12,222
Legal	\$16,430
Manufacturing	\$12,685
Retail	\$9,772
Technology	\$12,105
Telecom	\$13,449
Transportation	\$10,205
Industry Average PEPY Cost: \$12,605	
I-Care Captive CUs: \$9,684	
I-Care CUs vs Average: -23%	

Health Insurance Market

Less than 50 enrolled

- A “community” rating
- Nearly all employers are fully insured
- Employers’ claims are blended with other employers
- Reduces volatility for small to medium-sized employers

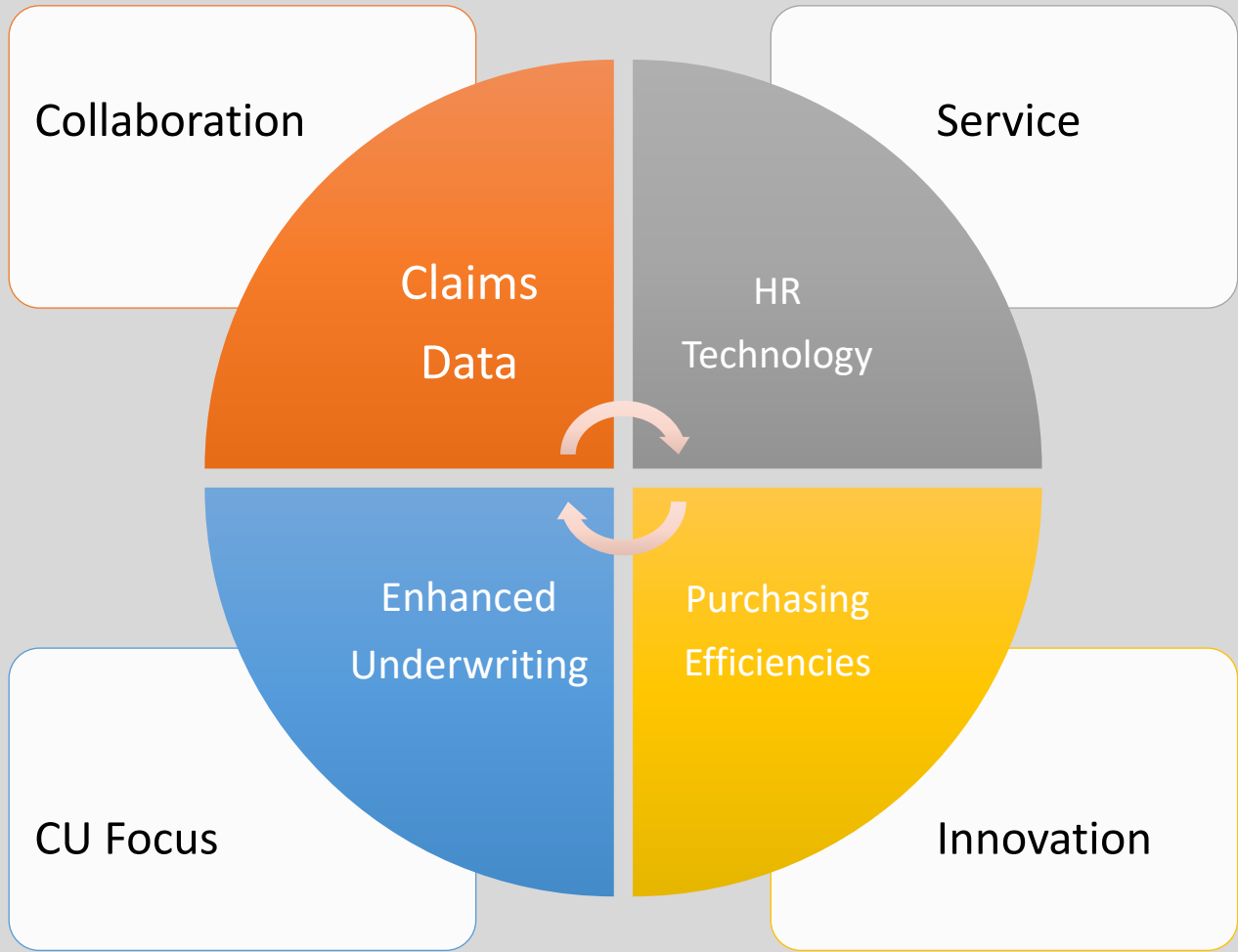
How it really works

- Your credit union is subsidizing the pool, or
- Your credit union is being subsidized by the pool
- 0.6% of individual claims account for 38% of claim dollars paid
- 80/20 rule: 20% of employers are driving costs

Benchmarking Claims Analysis

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A Different and Better Approach

Results of Collaboration



	Current Plan	I-Care Plan
Carrier	BUCAH*	Non-BUCAH*
Network	BUCAH Network	Non-BUCAH Network
Coinsurance	100%	100%
Deductible	\$3,850/\$7,700	\$3,250/\$6,500
Out of Pocket	\$5,000/\$10,000	\$3,250/\$6,500
Physician Copay	NA	\$30 (\$0 virtual)
Specialist Copay	\$75	\$50
Pharmacy:		
Generic	\$5	\$0
Brand	\$50	\$35
Preferred Brand	\$100	\$75
Specialty	\$200	\$200
Enrollment:		
Employee Only	7	7
Employee+Spouse	2	1
Employee+Child	0	0
Family	0	1
Rate tiers:		
Employee Only	\$846.17	\$628.47
Employee+Spouse	\$1,197.00	\$792.25
Employee+Child		\$939.62
Family		\$1,103.40
Monthly Total:	\$8,317.88	\$6,294.94
Monthly Savings:	\$2,022.94	
Percent Savings:	24.32%	

Case Study #1

Midwest Credit Union

* BUCAH = Blues | United | Cigna | Aetna | Humana

* Rates assume 7 employees and 2 dependents

* **Green** = Richer benefits

* **Red** = Lower premium costs

Case Study #2

Eastern Credit Union

	Current Plan	I-Care Plan
Carrier & Network	BUCAH*	Non-BUCAH
Coinsurance	80%	100%
Deductible	\$2,000/\$4,000	\$2,000/\$4,000
Out of Pocket	\$6,000/\$12,000	\$2,000/\$4,000
Physician Copay	\$25	40 (\$0 virtual)
Specialist Copay	\$50	\$80
Pharmacy:		
Generic	\$4	\$0
Brand	\$15	\$35
Preferred Brand	\$35	\$75
Specialty	\$50	\$200
Enrollment:		
Employee Only	14	14
Employee+Spouse	1	1
Employee+Child	0	0
Family	0	0
Rate tiers		
Employee Only	\$686.05	\$669.53
Employee+Spouse	\$1,372.10	\$1,514.30
Employee+Child	\$1,269.19	\$1,050.70
Family	\$2,126.76	\$1,891.63
Post-Renewal Total:	\$12,074	\$10,888
Annual Savings:	\$14,235	
Percent Savings:	11%	

* BUCAH = Blues | United | Cigna | Aetna | Humana

* Rates assume 14 employees and 1 dependents

* **Green** = Richer benefits

* **Red** = Lower premium costs

Case Study #3

Southern Credit Union

	Current Plan	Current Plan	I-Care Plan	I-Care Plan
	Option 1	Option 2	Option 1	Option 2
Carrier	BUCAH*	BUCAH*	Non-BUCAH*	Non-BUCAH*
Network	BUCAH Network	BUCAH Network	Non-BUCAH Network	Non-BUCAH Network
Coinsurance	80%	80%	80%	100%
Deductible	\$250/\$500	\$1,250/\$3,750	\$250/\$500	\$1,250/ \$1,250
Out of Pocket	\$1,250/\$3,500	\$5,000/\$10,000	\$1,250/ \$2,500	\$1,250/\$2,500
Physician Copay	\$30	\$40	\$25 (\$0 virtual)	\$25 (\$0 virtual)
Specialist Copay	\$60	\$80	\$45	\$45
Pharmacy:				
Generic	\$10	\$0-\$10	\$0	\$0
Brand	\$25	\$10-\$20	\$35	\$35
Preferred Brand	\$35	\$50-\$70	\$75	\$75
Specialty	\$35-\$95	\$10-\$120	\$200	\$200
Enrollment:				
Employee Only	0	3	0	3
Employee+Spouse	0	0	0	0
Employee+Child	1	0	1	0
Family	1	0	1	0
Rate tiers:				
Employee Only	\$973.24	\$819.04	\$819.82	\$765.40
Employee+Spouse	\$1,946.48	\$1,638.08	\$1,927.92	\$1,770.06
Employee+Child	\$1,946.48	\$1,638.08	\$1,295.06	\$1,196.28
Family	\$2,919.72	\$2,457.12	\$2,403.17	\$2,200.95
Monthly Total:	\$4,866.20	\$2,457.12	\$3,698.23	\$2,296.20
Total:	\$7,323.32		\$5,994.43	
Monthly Savings:	\$1,328.89			
Percent Savings:	18.15%			

* BUCAH = Blues | United | Cigna | Aetna | Humana

* Rates assume 3 employees and 2 dependents

* **Green** = Richer benefits

* **Red** = Lower premium costs

Levers to Deliver Value and Ongoing Service Improvements



Consultants

Proactive Service

- Never “set it and forget it”
- Quarterly Check-Ins
- Annual Reviews



Options

- Level Funding
- Insurance Captive
- Collaborative Plans
- Expanded Carriers and Networks



Partnership

Creating long term mutually successful partnerships

Who is a good fit?

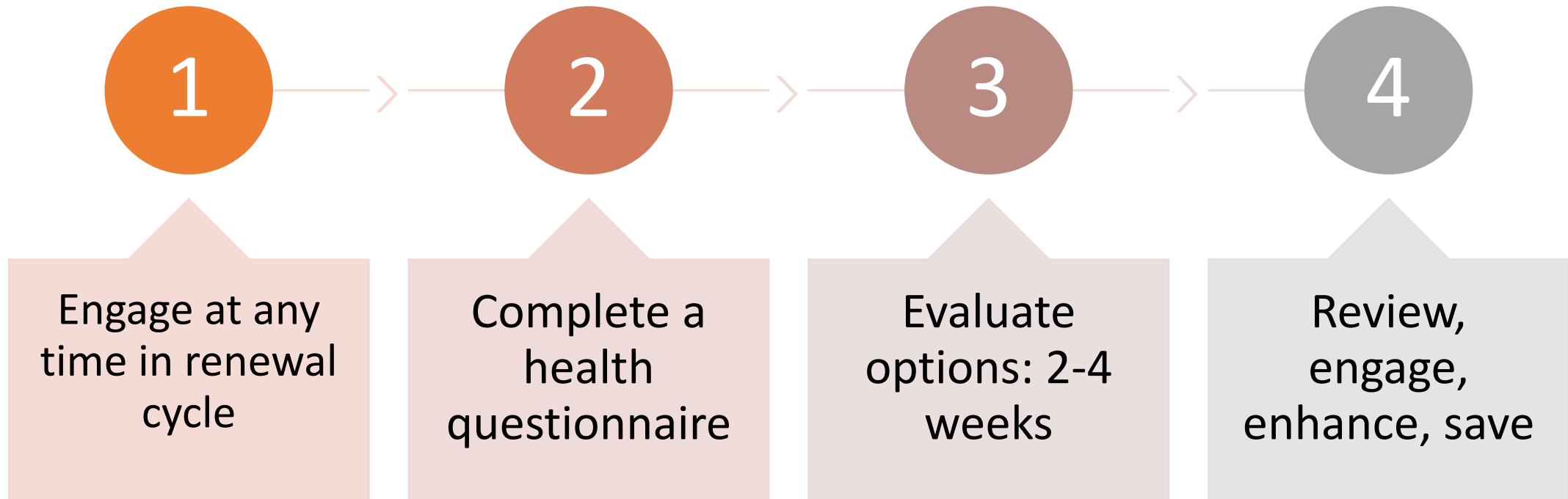
FED UP WITH
HIGH
RENEWALS

1-20
EMPLOYEES

SUPPORT
FROM THE
TOP

OPEN TO
CHANGE

When?



What Credit Unions Are Saying...

"I-Care **significantly decreased premiums** for our employees and provided my HR team with technology that we wouldn't have been able to afford on our own."

– Diane Rieder
Premier Financial Credit Union

"We love how easy I-Care was to set up and track our employees insurance options."

– Colleen Woggon
Oakdale Credit Union

"I-Care allowed us to control the cost of our healthcare without disrupting the lives of employees. **The transition was seamless**, our costs are in line with what we projected, and **the service has been great.**"

– Peter Stein
Educators Credit Union

"When we considered our healthcare alternatives, I-Care was just the logical choice. **The right pricing, service, and people made it a no-brainer.**"

– David Powers
Landmark Credit Union



"With I-Care, we have really simplified the process of managing our healthcare benefits. **The partnership with their team is exceptional.**"

– Michele Steien
Co-op Credit Union

"Through collaboration, we can **provide healthcare benefits at a lower cost** to employees."

– Melissa Doebert
Kohler Credit Union

"We had a successful transition over to I-Care and **they were with us every step of the way.** It's a whole different level of support and **I'm so happy to have them as a resource going forward.**"

– Janice Appleby
Vizo Financial Corporate Credit Union

"The I-Care team has been **great to work with.**"

– Lisa Gilligan
N.E.W. Credit Union

Contact Information

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