



# Solving Benefit Puzzles

**S**uccessful health insurance and employee benefits agents help scores of businesses or hundreds of individuals and families. Year after year rate increases

that lead to affordability issues are the primary problems that we help clients handle. Shortcomings in customer and claim service as well as doctor and provider issues also are prevalent.

Each situation we see is complex and unique. Finding the optimum solution is like solving a puzzle. Those of us agents who solve your puzzles year after year start to see patterns. The following article discusses a few health insurance issues frequently seen and offers approaches to work with health insurance agents in solving them.

## Timing

Some businesses and other employer groups stay with the same health insurance company for five, ten, or more years. This can be advantageous if properly managed because changing health insurance is a chore. However, oftentimes consecutive annual rate increases cause the overly loyal group's rates to become significantly higher than the market. Also, some health insurance companies are not as progressive as others. This excess of loyalty is the experienced agent's favorite problem to encounter since the solution of getting competitive bids and changing health insurance is obvious.

The flip side of excessive loyalty is chasing rate. A business or group that changes carriers too frequently to save a dollar will not find the optimum health insurance and benefits solution. Relationships and consistency are factors in successful business dealings. I advise clients that they can not sanely change carriers every year by switching to that years low bid. Clients should consider staying a minimum of two or three years with a health insurance company even if there is a large rate increase for one of those years.

## Deal With an Expert

The Medical Industrial Complex we live in is complex and changing. This is particularly true for health insurance and benefits and for the medical industry. Just determining the options available can

be difficult. Advertisements oversell and over simplify and raise expectations and leaving us feeling short changed.

There are professional group health and benefits agents who can help you. There is also a long list of others who dabble in this arena including financial advisors, life insurance agents, property casualty agents, payroll companies and financial planners. It is proven that focusing time, energy and resources on one product or service will yield a better result. Actually, your various successful financial advisors know this and we constantly refer business to one another. Many of my new health insurance clients come from other financial professionals. Take a look at your health insurance and benefits agent and if they are not focused and experienced consider a change to one of the many Airpark Area agents who do specialize.

## Benefits Philosophy

The final recommendation is to work with your health insurance and benefits agent to match your benefits philosophy with what you are trying to accomplish as a business or employer group. Can health insurance and benefits help you create a more favorable work environment by attracting slightly better employee applicants and by marginally improving job satisfaction and employee retention? Bottom lines are negatively impacted by high employee turnover. Benefits action steps you can take to improve include examining your contribution schema, having a dual option health plan and implementing Health Savings Accounts.

Hopefully you found some valuable advice or confirmation in this article. Your comments and suggestions are always welcome. **S**

*This article is the briefest and simplest overview and is not customized to you. Please continue to work with your agent to have him or her evaluate your specific health insurance and benefits situation and find your optimum solution to your benefits puzzle.*

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