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Employee Benefits & Healthcare Reform

The Thursday afternoon business sessions of HMA's 2017 National Conference and Expo included a panel discussion regarding "**Employee Benefits & Healthcare Reform – What you are doing and what you should expect.**" Moderated by Michelle Reynolds, Account Executive for OneDigital - a consulting firm dealing with employee benefit administration products and services, and one of HMA's Resource Purchasing Power Partners – and comprised of healthcare and benefits experts from United Healthcare, OneDigital, and Guardian Life Insurance Company, the group addressed how best to prepare for what may lie ahead with the American Health Care Act (AHCA). We offer this brief review.

The Panelists on Healthcare Reform - AHCA

When asked for their thoughts on what the next 24 months may bring, the consensus was to expect "more of the same" in regards to uncertainty and change. Variety in interpreting the new law will abound. Anticipate much speculation as to how the law could apply to the local market going into 2020. Their **best** advice - Be informed. Stay informed. Have trusted advisors at the ready!

From the Perspective of the Insurance Carrier

The greatest regulatory impact will most likely be to the individual, and to the small group market – companies with less than 50 employees. As was the case with the Affordable Care Act (ACA), the Administration is again asking insurance carriers to take on additional risk. Expect more HSA (Health Savings Account) type plans. And keep an eye on what happens with 'essential health benefits' legislation. If some of these mandated services are removed, costs could lessen.

AHCA's impact on HMA companies

The primary issue on the table for both employer and employee is relief of penalty for non-compliance of the ACA health coverage mandates. Their **best** advice – Concentrate on what is law, today! Employer mandate(s) remain in force. And individuals are still required to have healthcare coverage, or penalties apply.

Can Healthcare Costs be Controlled?

Absolutely! Control healthcare spend by taking a 'risk management' approach to your healthcare budget. And encourage employees to take ownership of their health. Educate, communicate with, and engage employees on Wellness Programs, Virtual Visits, etc. Fill in care gaps by offering ancillary products such as Accident, Critical Illness and Hospital Indemnity plans. When employees know how to 'get the biggest bang for their buck,' they'll make choices that will keep employer costs down.

'Take-away' comments from each panel participant

- Assist your employees with their healthcare and financial wellness by communicating and educating them on their benefits. (**Brad Schumacher**, Guardian Life Insurance Co.)
- Take a risk management approach to your healthcare costs, and think hard on how to engage employees in being better healthcare consumers. (**Wally Dawson**, OneDigital)
- Incorporate a Wellness Program, and educate your employees as to its value to them and to you. (**Martha Browne**, United Healthcare)
- In this time of uncertainty and change, be open-minded and open to different approaches. What worked in the past may not work, going forward. (**Crystal Harris**, OneDigital)
- Work with a knowledgeable Advisor or Broker/Partner. And begin your renewal conversations six (6) months before your policy renewal dates. (**Michelle Reynolds**, OneDigital)

A special thanks to Ms. Reynolds and all who, following the panel presentation, participated in the ***Benchmarking Your Benefit Programs*** round table discussion at the Industry Confab.