



50 Ways to Save on Benefits

Tips straight from the experts at G&A Partners on how employers can save on one of their biggest expenses: employee benefits

Cost-cutting strategies that can help your company save big on benefits

While not all of the strategies below will be right for every company, each *can* help your business realize savings on its employee benefits offering.

Explore alternative plan designs:

1. Self-funded plans
2. Level-funded plans
3. Minimum Essential Coverage (MEC) plans
4. Minimum premium plans
5. Plans with skinnier networks (HMOs, HDHPs)
6. Gap plans
7. Defined contribution plans
8. Private exchanges
9. Accountable Care Organization (ACO) network
10. Plans that are less rich in benefits
11. Franchise programs

Tweak the benefits you offer:

12. Exclude compounded prescriptions outside of hospitals
13. Extend waiting period to 1st following 60 days
14. Carve out spousal coverage, or create spousal surcharges
15. **Modify contribution strategies (flat-dollar vs. percentage)***
16. Provide critical illness coverage
17. Include voluntary benefits as part of group plans
18. Increase out-of-pocket maximums
19. Decrease coinsurance percentages
20. Change renewal date
21. Limit 401(k) matching
22. Implement a PTO buy-back program

Take advantage of savings around you:

23. Medicare assistance for elderly workforce
24. Health/wellness programs offered by carriers
25. Large case management
26. Contract with a mobile doctor
27. Chamber of Commerce discounts
28. Small business tax credits

Change how you secure and administer benefits:

29. Get more services from your broker
30. Get competitive quotes
31. Avoid over-insuring
32. **Get coverage through a PEO master medical plan***
33. Adopt a community rating if medical history is unfavorable; avoid if favorable
34. Conduct a quarterly review
35. Control premium leakage
36. Use common ownership to your advantage
37. Stay under 50 full-time employees to avoid the Affordable Care Act employer mandate

Make employee wellness a priority:

38. Offer biometric screenings
39. Host an onsite wellness fair and/or flu clinic
40. Organize monthly wellness challenges/competitions
41. Reimburse employee costs for gym memberships
42. Add an onsite gym
43. Replace break room snacks with healthy alternatives
44. **Put together an employee wellness program***
45. Encourage employees to participate in early prevention screenings
46. Emphasize the importance of preventative care

Cut costs caused by confusion:

47. Provide benefits booklets during open enrollment
48. **Clearly communicate benefits to your employees***
49. Avoid fines by providing required information/disclosures
50. Be transparent with employees about policies, costs, and requirements

**These are some of the biggest ways to impact your company's benefits budget. Get insights from our experts on each of these strategies in our blog post: "[4 Cost-Saving Benefits Strategies](#)."*

Learn how G&A Partners helps companies offer better, more affordable benefits:

Visit www.gnapartners.com/solution/benefits or call 800-253-8562 to speak with a G&A Business Advisor.