

DEDUCTIBLE BUY-DOWN HRA

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Plan Advantages:

Health insurance costs are a large part of an organization's budget. The Deductible Buy-Down is a solution that can save employers thousands of dollars in premium costs and quickly provide reimbursement dollars to employees.

How the plan works:

Employers work with our team on their plan design to select a deductible amount for their organization, and an appropriate deductible for their employees to meet. A typical example would be the selection of a \$1,500 dollar insurance deductible and a \$500 deductible for the employee.

The organization agrees to fund the difference between what an employee has to pay and what the actual deductible is. By doing so, the program consistently creates a win win not only for the employer in terms of cost, but for the employee also by channeling dollars to them very quickly.

The keys to program success:

- The selection of a high deductible for the organization and an appropriate one for the employee
- The funding agreement between the two
- The processing of all these claims and tracking of this system by First Concord Benefits Group

The deductible buydown program has proven to be an effective option in reducing premiums for employers. It complements the existing healthcare structure and significantly improves the bottom line.

DESIGN THE BEST PLAN FOR YOUR ORGANIZATION

From varied benefit plans to complex business solutions, we consider your business structure as a whole, and work to implement lean programs which decrease cost and increase revenue.

First Concord Benefits Group is proud to be endorsed by NACO to provide all members with Section 125 and administrative services.

CONTACT

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