
How Today's Healthcare Crisis is Shaping the Way We Buy Group Health Insurance

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Steadily increasing costs have made it more difficult for small- to mid-size companies to offer health benefits programs to their employees. And as the number of uninsured continues to rise, we are sure to be caught in a dangerous cycle that threatens to eliminate health care benefits from the compensation packages of today's smaller businesses.

Michael Costa, Senior Benefits Consultant at Edge Benefits Consulting, believes there is a way to stop the cycle and is helping smaller companies to maximize their benefits programs while minimizing costs and administration.

Long-Term Solutions

"Small businesses today risk being priced out of offering health benefits within 5 years if they don't do something now," says Mr. Costa. "What many smaller employers don't know, is that there are solutions, but they take time to take effect." Edge Benefits Consultants has helped many local companies get back on track with a unique, multi-disciplinary approach geared toward monitoring and managing data on an on-going basis. By utilizing resources usually reserved for larger companies, Edge's underwriters and other industry professionals are able to identify what is driving costs and implement solutions such as wellness programs to help keep claims low. With lower claims histories, employers are seeing lower renewal rates and program options that were previously unavailable to them.

Results

"Not only have our clients been able to avoid eliminating benefits entirely, they have actually improved their hiring power, retained key employees and seen dramatic improvement in the overall health and morale of their workforces. In short, they are on track for a healthy future, both physically and fiscally."