

# Benefits Buzz

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## DID YOU KNOW

Over the past few months, there have been fewer health care reform regulations and rules being released. This isn't uncommon immediately before a presidential election, as candidates attempt to avoid controversies.

Since the election is now over and President Barack Obama will be returning to the White House for his second term, expect a quick return to the frequent passing of regulations and rules, specifically relating to the governing of health insurance exchanges, the individual mandate and employee classification.

## Tips for a Smooth Open Enrollment Season

Much too often, employees are unaware of the changes in benefits offerings from year to year and, by default, select the same plan they chose the year before, even if it is no longer the best option for them.

This year during open enrollment, make sure your employees have the information they need to make the best possible benefits election choices and avoid wasting money in the long run.

Here are some tips to ensure that open enrollment goes smoothly, and your employees are happy with their benefits elections:

- Hold an open enrollment meeting where the options are explained as simply as possible, and employees can ask questions.
- Offer a summary of benefits and coverage (SBC) to employees before they make their decisions.
- Develop an employee communication strategy for open

enrollment. This should include:

- Publicizing deadlines far in advance
- Regular reminders
- Offering at least seven communications in at least three different formats
- Offer benefits-related communications after implementation of the new plan explaining how to best use it.
- Be accessible for employees who have questions about open enrollment.

Take an active role in ensuring that your employees get the care they need. Put these steps into action within your organization.

Your broker can provide you with tools to ensure that open enrollment is a success. Give Brown & Brown Benefit Advisors a call today.

## Health Coverage Shrinks for Early Retirees

The economy's slow growth and rising health care costs have employers thinking twice about offering health care coverage to early retirees. Over the past decade, fewer and fewer private-sector businesses have chosen to continue offering health coverage to early and Medicare-eligible retirees. Key findings from the Employee Benefit Research Institute's survey on the state of retiree health benefits include:

- Of the few companies that still offer retiree health benefits, 43 percent of surveyed employers say that they are very likely to increase retirees' portion of premiums in 2013. 21 percent say they are somewhat likely to increase it.
- In addition, 21 percent of surveyed employers said that they are very likely to increase cost sharing in 2013, and 32 percent say they are somewhat likely to increase it.