

# HOW DO YOUR benefits STACK UP?

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**H**ealth insurance and the additional out of pocket costs associated with receiving health care, such as office visit and prescription drug copays, deductible and coinsurance liabilities are the fastest growing portion of the budget of most Americans. In fact, health care costs, including monthly premiums are increasing annually at a rate higher than the income increases for the majority of individuals.

Those employers that provide health insurance benefits to their employees have an annual challenge of finding the delicate balance between offering benefits that fit into their budgets, are affordable to their employees and reflect levels of coverage that employees appreciate and still consider a “benefit”.

How do your benefits stack up against other employer sponsored plans in your area? United Benefit Advisors® (UBA) has recently completed its third annual Health Plan Survey. UBA, a national network of premier independent employee benefit advisory firms, has more than 1,900 experienced benefit professionals in approximately 165 offices throughout the U.S. and Canada. The 2008 UBA Health Plan Survey combines responses from 18,019 health plans sponsored by 12,860 employers nationwide, employing more than 1.9 million people and insuring approximately 4.4 million people. It is the largest and most comprehensive survey of health benefit plan design and costs completed in the country.

The 2008 results show increased use of Consumer Driven Health Plans (CDHPs) and employer sponsored wellness programs to attempt to keep health care costs under control. However, the Nebraska area still lags behind the rest of the country when it comes to the percentage of employers offering these programs.

The average annual health plan cost per employee in Nebraska and Kansas is \$6,282 with employees paying just over 40% of this amount or \$2,615 annually and employers footing the remaining \$3,667. These costs are nearly 15% lower than the averages for the rest of the country.

The average monthly premium for single coverage in Nebraska and Kansas is \$313 and \$776 for family. These premiums reflect:

- An average annual In-Network Deductible of \$1,000 for singles and \$2,000 for families.
- Average office visit copays of \$25 for primary care physicians and \$40 for specialists.
- Three-tier prescription drug plans with average copays of \$10 for generic, \$30 for formulary brand and \$50 for non-formulary brand drugs.

Health insurance benefits are a key component to attracting and retaining employees. In turn, most individuals base their job search and selection on more than just salary.

How do your benefits stack up?

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