

PLANSOURCE

InsightsIQ

THE EMPLOYEE BENEFITS REPORTING
METRICS, TRENDS & KPIs YOU REALLY NEED TO KNOW

Today's Speakers



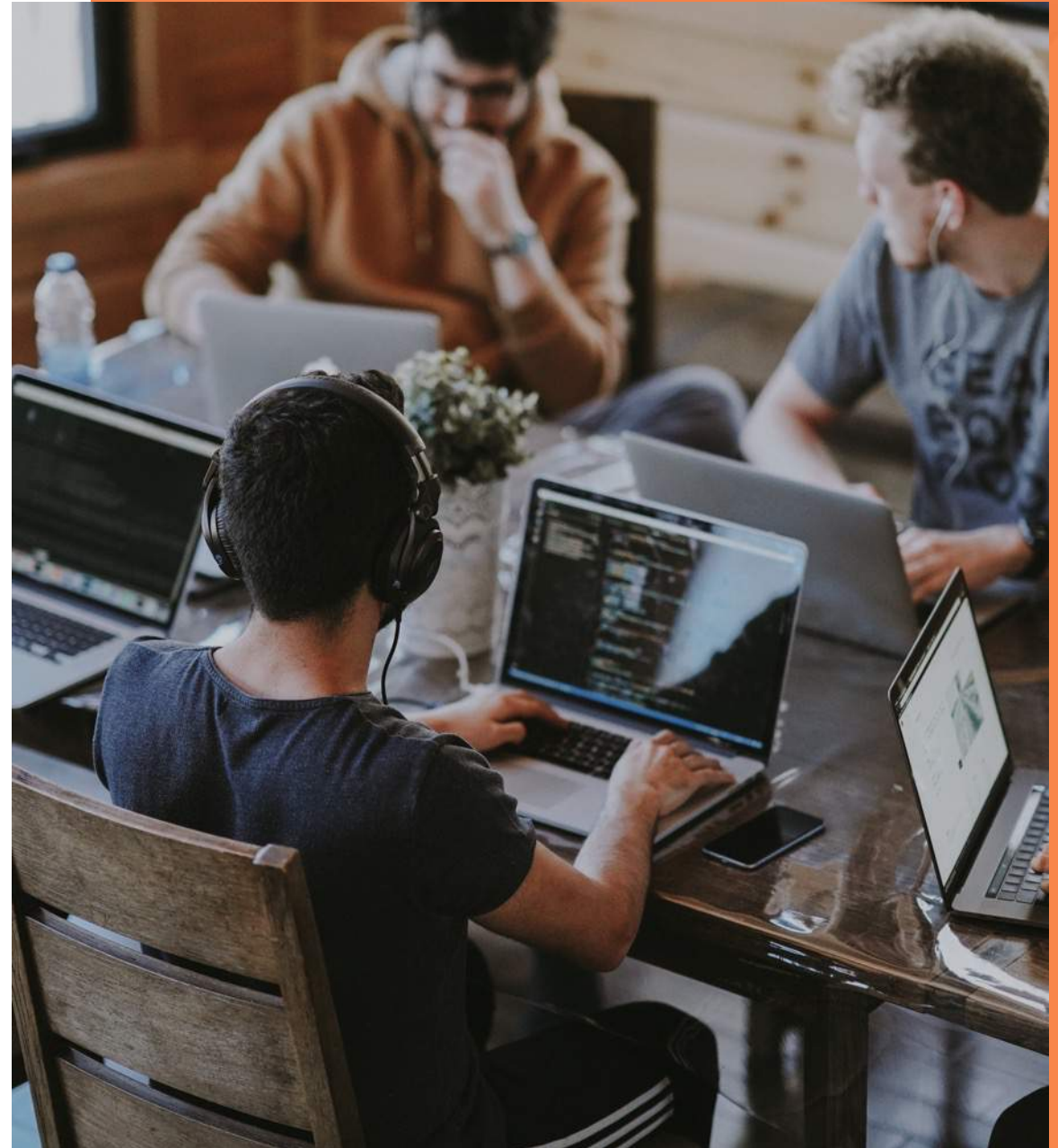
Darren Lucas
Senior Product Manager
PlanSource



Bryce Deneen
Senior Director of Product
Management
PlanSource

TODAY'S AGENDA

Challenges & Trends
6 Key Metrics for OE Success
InsightsIQ
Q&A



POLL QUESTION

What's your biggest challenge with benefits reporting today?

CHALLENGES WITH TRADITIONAL BENEFITS REPORTING

Supplementing and solving the shortcomings of reporting for HR Executives



HISTORICAL TRENDS

Trending can be difficult because time periods need to be aggregated.



MAKE DECISIONS AND TAKE ACTION

While reports are powerful, they require effort and knowledge of spreadsheet tools to analyze.



PEER COMPARISON

It's difficult to know how you compare to peers without significant resources to research.



AUTOMATED INSIGHTS

Often progress needs to be sought out.

HOW TO OVERCOME



Easily engage with your organizations data



Better data visualization allows for quicker analysis to understand what's going on



Make more informed decisions

6 Key Metrics to Track

POLL QUESTION

What's your top priority when it comes to open enrollment?

Tracking Employee Eligibility



HSA CONTRIBUTIONS

Increase in total number of employees contributing to HAS and total contribution amount



PARTICIPATION RATE

Total percentage of employees who enroll in a particular benefit type



EMPLOYEE PREMIUMS

How much employees vs. employers pay toward premiums each month



BENEFIT COSTS

Total employer costs and year-over-year cost increases by benefit type



DEPENDENT ELIGIBILITY

How many dependents are eligible vs. ineligible to participate in your plans



INCOMPLETE ENROLLMENTS

Total number of employees who haven't started or haven't completed their elections

YOY INCREASE IN HSA CONTRIBUTION



HDHP plans with an HSA are more cost effective



HSA benefits for employees



Have your HSA education efforts paid off?

BENCHMARK

51%

of companies offered
an HDHP of some kind

91%

of those companies also
offered an accompanying HSA

TOTAL PARTICIPATION RATE BY BENEFIT TYPE



What are your employees enrolling in?



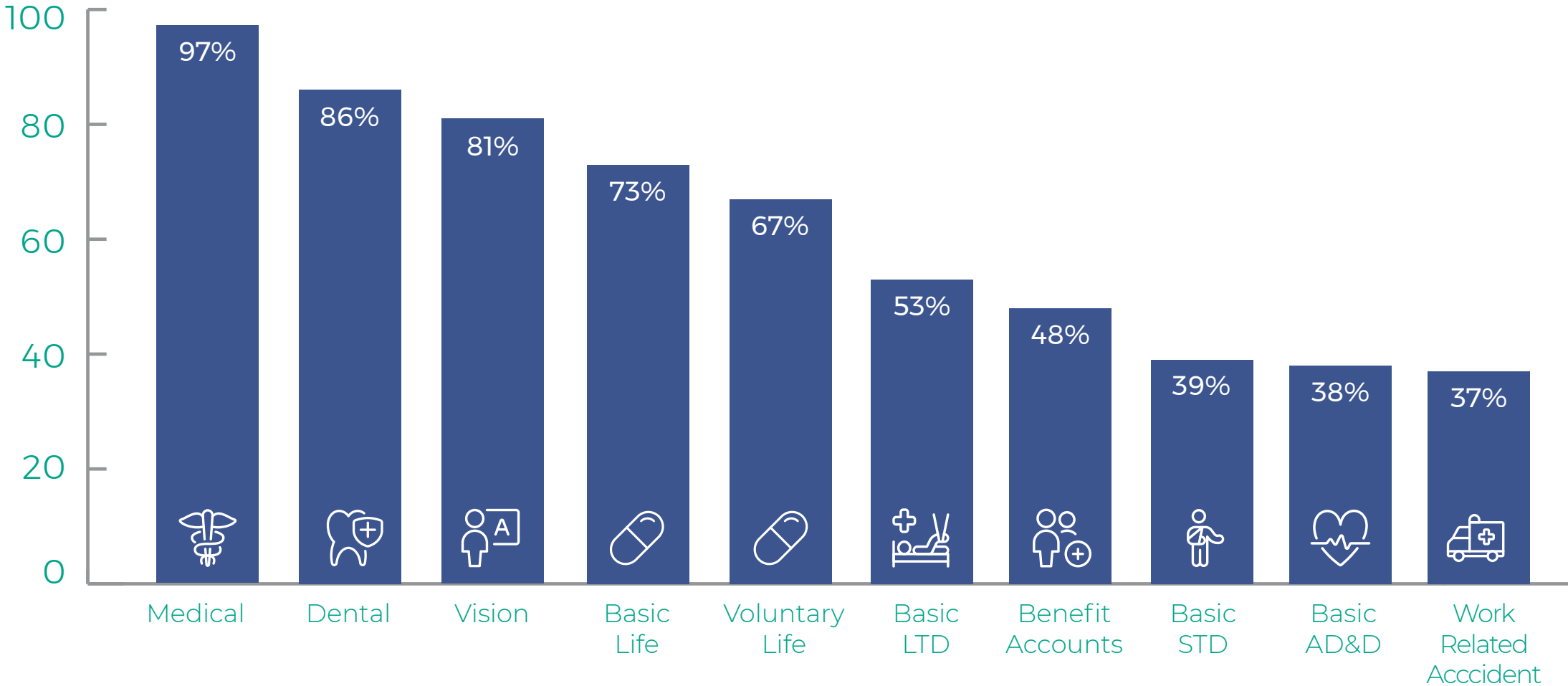
Are there areas where you need to increase education?



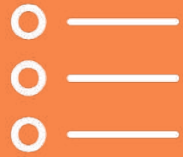
Are there areas that could allow for cost savings?

Benchmark

Top 10 Most Popular Benefits Offered



% EMPLOYEE VS. EMPLOYER PREMIUM COSTS



How does your benefits offering stack up?



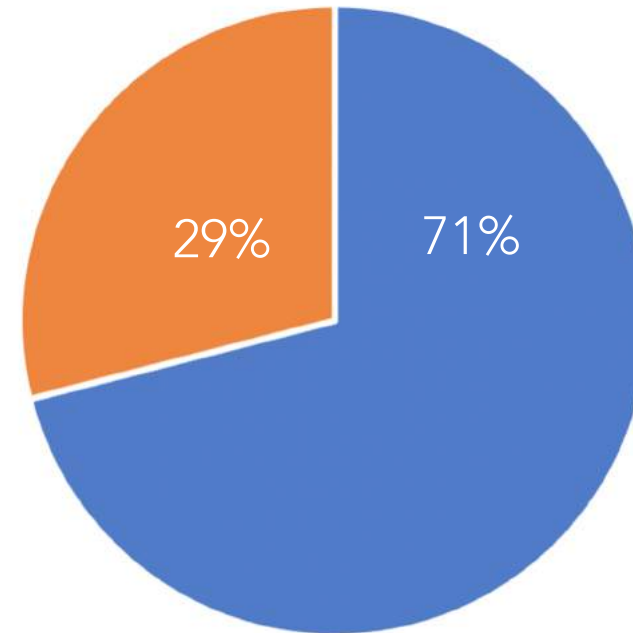
Is your benefits package competitive compared to other companies?

BENCHMARK

Employer vs. Employee Premium Costs

23%

YOY INCREASE
IN EMPLOYEE COST
SHARE



■ Employer ■ Employee

COST BREAKDOWN BY BENEFIT TYPE



Which of your benefits is the most expensive?



Compared with participation, which are most cost effective?

BENCHMARK

Total Average Medical Monthly Contributions: \$1,123

\$797

Average Employer Medical
Monthly Contributions

\$327

Average Employee Medical
Monthly Contributions

DEPENDENT ELIGIBILITY RATE



Make sure all employee dependents are actually eligible



Save up to \$3,500 annually per ineligible dependent removed

BENCHMARK

6%

Average ineligibility
rate in audit

10%

Average ineligibility
rate ongoing

OF INCOMPLETE ENROLLMENTS



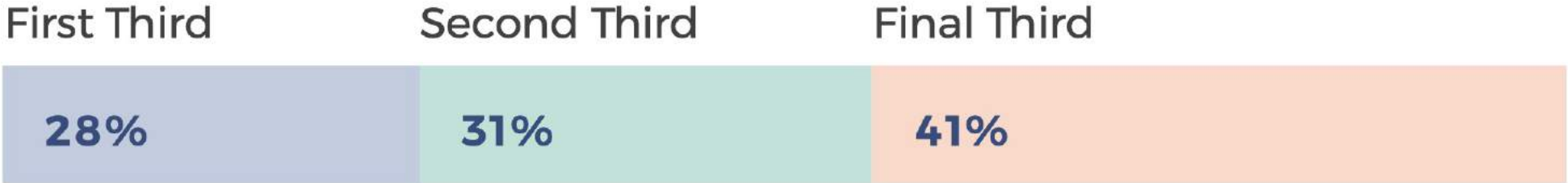
Figure out why employees aren't completing enrollment



Change education and communication strategies based on this number

Benchmark

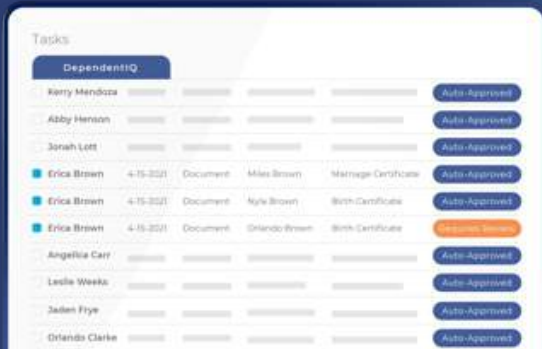
DURING OPEN ENROLLMENT, WHEN DO EMPLOYEES ACTUALLY ENROLL?



InsightsIQ

PLANSOURCEIQ SUITE OF PRODUCTS

Leveraging AI/ML to improve the benefits experience



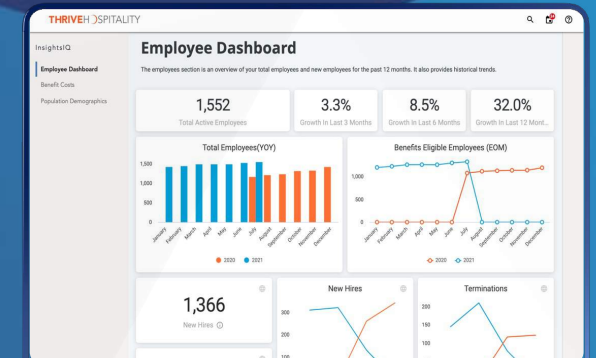
DEPENDENTIQ

Instant, AI-driven eligibility verification



DECISIONIQ

Prescriptive, AI-based decisions engine



INSIGHTSIQ

Powerful benefit insights at your fingertips

INSIGHTSIQ

Supplementing and solving the shortcomings of reporting for HR Executives

AVAILABLE AT LAUNCH



HISTORICAL TRENDS

Trending can be difficult because time periods need to be aggregated.

InsightsIQ pre-aggregates history, displaying trending and tracking towards an outcome.



MAKE DECISIONS AND TAKE ACTION

While reports are powerful, they require effort and knowledge of spreadsheet tools to analyze.

With InsightsIQ data is visualized for quick analysis, decision making and action.

COMING SOON



PEER COMPARISON

It's difficult to know how you compare to peers without significant resources to research.

Benchmarking provides visibility into how benefits might be impacting recruitment and retention.



AUTOMATE INSIGHTS

Often progress needs to be sought out.

Dashboards are always up-to-date, and scheduling/alerts are built to be sent on schedule.

InsightsIQ

Actionable insights, trends, and industry benchmarking

EMPLOYEE SUMMARY

Overview of employees, benefits, participation and costs to provide an at-glance summary

OPEN ENROLLMENT

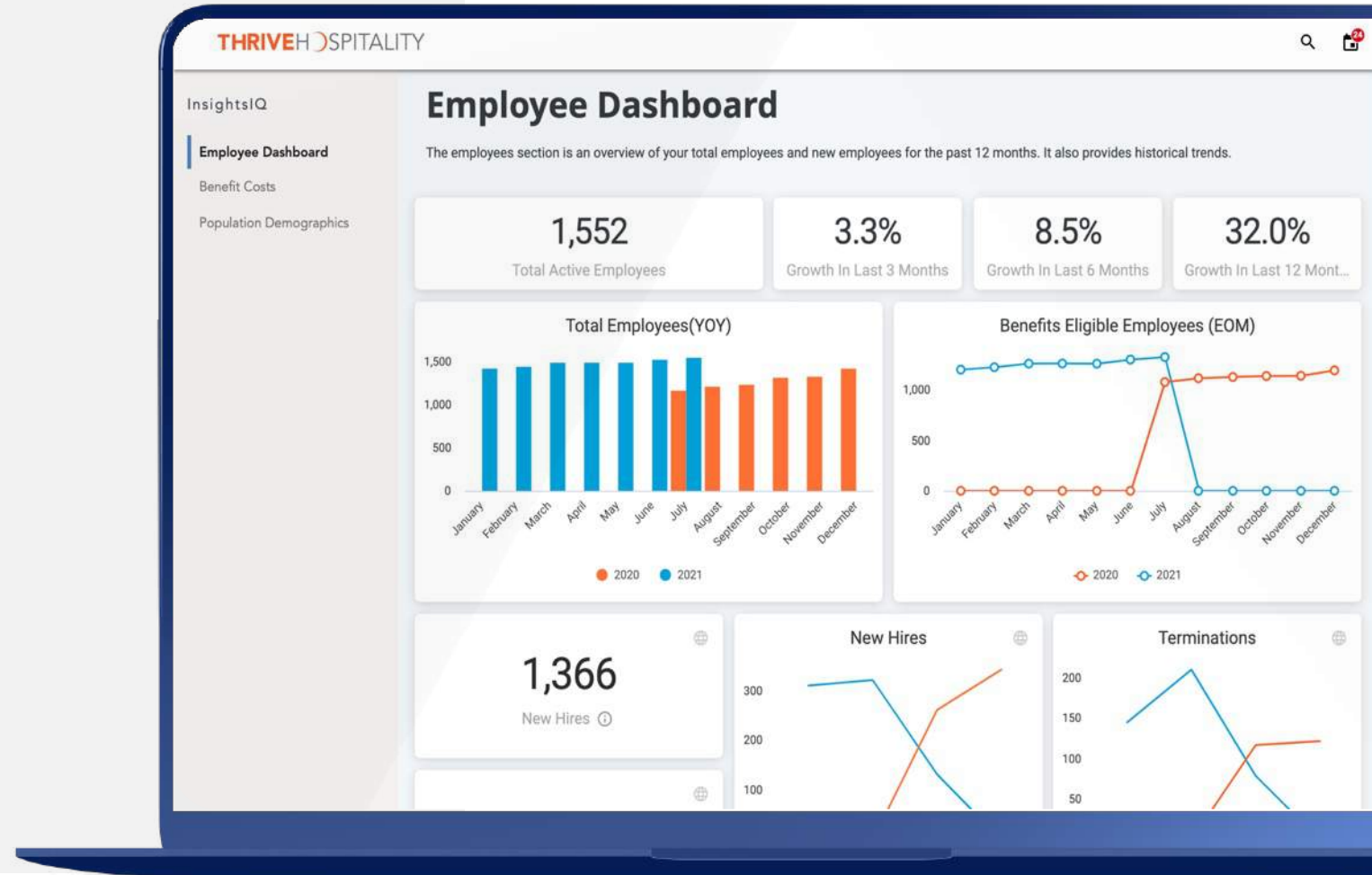
Real-time OE election tracking to respond as OE progresses

BENEFIT COSTS (FUTURE)

Distribution of costs per benefit between employer and employee, benchmarked against similar sized companies

EMPLOYEE DEMOGRAPHICS (FUTURE)

Breakdown of how your population is distributed to understand needs and fit



InsightsIQ Demo

Q & A



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