



PC24 Trustmark
Producer Conference
San Francisco • February 4-7

ACCELERATE

Trustmark 

Playing the long game with a multi-year enrollment strategy



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Can we ask you a couple of questions?

- How much forethought are you putting into your clients' voluntary plan on a yearly basis?
- Does voluntary get the same treatment as major medical, technology, drug spend, etc...?



Agenda

- Why does a multi-year enrollment strategy matter?
- What does a regular enrollment look like for an employee?
- Considerations for setting up a multi-year enrollment strategy
- The benefits of a multi-year strategy
- How a multi-year strategy can boost your earnings

The issue with a one-and-done enrollment

- Employers don't follow up with employees on their voluntary benefit offerings
- Employees don't understand their benefits
- Many employees don't use the benefits they're offered

40%

Only 40% of employees think their employer communicates “very” or “extremely well” about workplace benefits.

The issue with a one-and-done enrollment

Why a multi-year communication strategy matters

Year 1

20%

of the company
doesn't participate
in open enrollment

Year 1 – Year 2

15%

employee turnover
between year one
and year two

That leaves over

1/3

of employees who
haven't participated
in enrollment from
one year to the next

Why switch up your strategy?

- Enrollment isn't about participation and revenue; **it's about making an impact on the people we serve**
- Work backwards
 - Start with employee needs and everything else falls into place

If you always do what you've always done, you'll always get what you've always gotten.

- Henry Ford

Enrollment from an employee's perspective

Greater Valley School Corporation (GVSC)

Mid-sized school corp | 10,000 students | 1,000 employees

Top priorities:

- Attracting and retaining the best educators and administrators
- Win on culture - can't compete on salary
- Provide comprehensive, diverse benefits within budget
 - Support work-life balance and professional growth
 - Use employee feedback to improve benefit offerings
 - School has active insurance committee

Meet Jane & family

3rd grade teacher at a GVSC school

- Married
- 33 years old
- 2-year-old child
- Baby on the way
- Household income: \$125,000/year



These are the words we expect Jane to know at enrollment

Terms

HSA (Health Savings Account)	FSA (Flexible Spending Account)	HDHP (High Deductible Health Plan)	PPO (Preferred Provider Organization)	HMO (Health Maintenance Organization)	EPO (Exclusive Provider Organization)	COBRA (Consolidated Omnibus Budget Reconciliation Act)	OOP (Out-of-Pocket Costs)	Deductible	Co-Payment	Coinsurance	Out-of-Pocket Maximum
In-Netw ork	Out-of-Netw ork	Pre-Existing Condition	Pre-Ex (Pre-Existing Condition Exclusion Period)	EOB (Explanation of Benefits)	PCP (Primary Care Provider)	Specialist	Generic Drug	Formulary	Beneficiary	AEP (Annual Enrollment Period)	QLE (Qualifying Life Event)
Dependent Coverage	Waiting Period	Accumulator	Grace Period	Inpatient Care	Outpatient Care	Netw ork	Balance Billing	Embedded Deductible	Non-Embedded Deductible	Elimination Period	Benefit Period
Run Out Period	Coordination of Benefits (COB)	Wellness Program	Telemedicine	Primary Care	Urgent Care	Emergency Care	Referral	Preventive Care	Out-of-Netw ork Penalty	Benefit Cap	Lifetime Maximum
Annual Maximum	Tiered Netw ork	Prescription Drug Coverage	Mail Order Prescriptions	Specialty Pharmacy	Step Therapy	Prior Authorization	Appeal Process	Claim	Health Reimbursement Arrangement (HRA)	Mental Health Coverage	Vision Coverage
Dental Coverage	Direct Primary Care	Subrogation	Netw ork Discount	Out-of-Pocket Limit	Drug Formulary	Drug Tier	Non-Formulary Drugs	Essential Health Benefits	Open Enrollment	Special Enrollment Period	Catastrophic Plan
Cost Sharing	Annual Deductible	Copay Assistance	Medical Underw riting	Guaranteed Issue	Rate Banding	Self-Funded Plan	Fully Insured Plan	Third Party Administrator (TPA)	Pharmacy Benefit Manager (PBM)	Capitation	Fee-for-Service (FFS)
Point of Service Plan (POS)	Group Plan	Individual Plan	Short-Term Health Insurance	Prescription Discount Card	Indemnity Health Plan	Consumer Driven Health Plan (CDHP)	Flexible Benefits Plan	Section 125 Plan	Health Informatics	Health Literacy	Medical Home
Medical Loss Ratio (MLR)	Medical Necessity	Minimum Essential Coverage (MEC)	Self-Insured Plan	Premium Tax Credit	Health Insurance Marketplace	Plan Year	Policy Year	Coverage Gap	Essential Benefits	Preauthorization	Benefit Summary

These are the choices we expect Jane to make

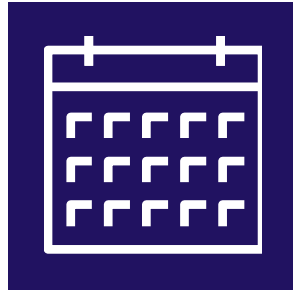
Selecting the right deductible	Getting the most from maternity benefits	Balancing cost and coverage
Deciding on dental and vision coverage	FSA vs HSA	Life insurance amount
Childcare FSA pros and cons	What to expect from my short-term disability	Wellness program participation
Future-proofing benefits, such as timing purchases to avoid evidence of insurability	Navigating plan changes	Assessing network adequacy
Estimating dependent care costs	Evaluating prescription coverage	Selecting the right deductible
Understanding co-insurance and co-payments	Avoiding out-of-network penalties	Understanding provider options
Balancing insurance purchases with savings goals	Prioritizing benefits for different ages	Deciphering policy jargon

Addressing the issue with a multi-year enrollment strategy

A winning approach



Voluntary benefits can be used as a multi-product rollout over time.



A multi-year plan creates ongoing communication and provides continued employee resources.



Encourages employees to participate in workplace wellness programs.

Considerations for a multi-year enrollment strategy

- Tailor each strategy toward the employer's long-term goals and company demographics
- Can you roll out multiple products over time?
- What does enrollment communication look like? Can you pair benefits education with other programs?

Keeping things fresh with a theme

Annual Theme Examples

Foundation and Awareness	Customization and Flexibility	Health and Wellness
Family and Life Changes	Future Planning and Security	Financial Wellness
Digital Tools and Resources	Mental Health Focus	Benefits for Remote Workers
Preventative Care Emphasis	Life Stage Planning	Cost Management and Savings
Education and Literacy	Personalization Health Journeys	Voluntary Benefits Options

What might this look like?

Year	Communication initiatives	Yearly benefits strategy
Year 1	Benefits awareness and foundations	Introduce accident and universal life insurance
Year 2	Benefits customization and flexibility	Re-enroll existing products
Year 3	Health and wellness programs	Introduce hospital insurance and re-enroll existing products
Year 4	Family and life changes	Re-enroll existing products
Year 5	Future planning and security	Introduce disability insurance and re-enroll existing products

How did Jane do with this enrollment method?

Jane, 5 years later...

- Higher benefits IQ due to multi-year communication & education
- Greater confidence that her benefit choices are best for her evolving family
 - Personalized accident and hospital plans that are useful for family planning
 - Files wellness benefits each year
 - Understands and utilizes company HSA and 401k

Ideas into action: your broker blueprint

Craft a strategy that people like Jane

Discover

Engage with the employer to understand their specific challenges and uncover their needs.

Develop

Craft tailored solutions within a customized multi-year enrollment plan.

Implement

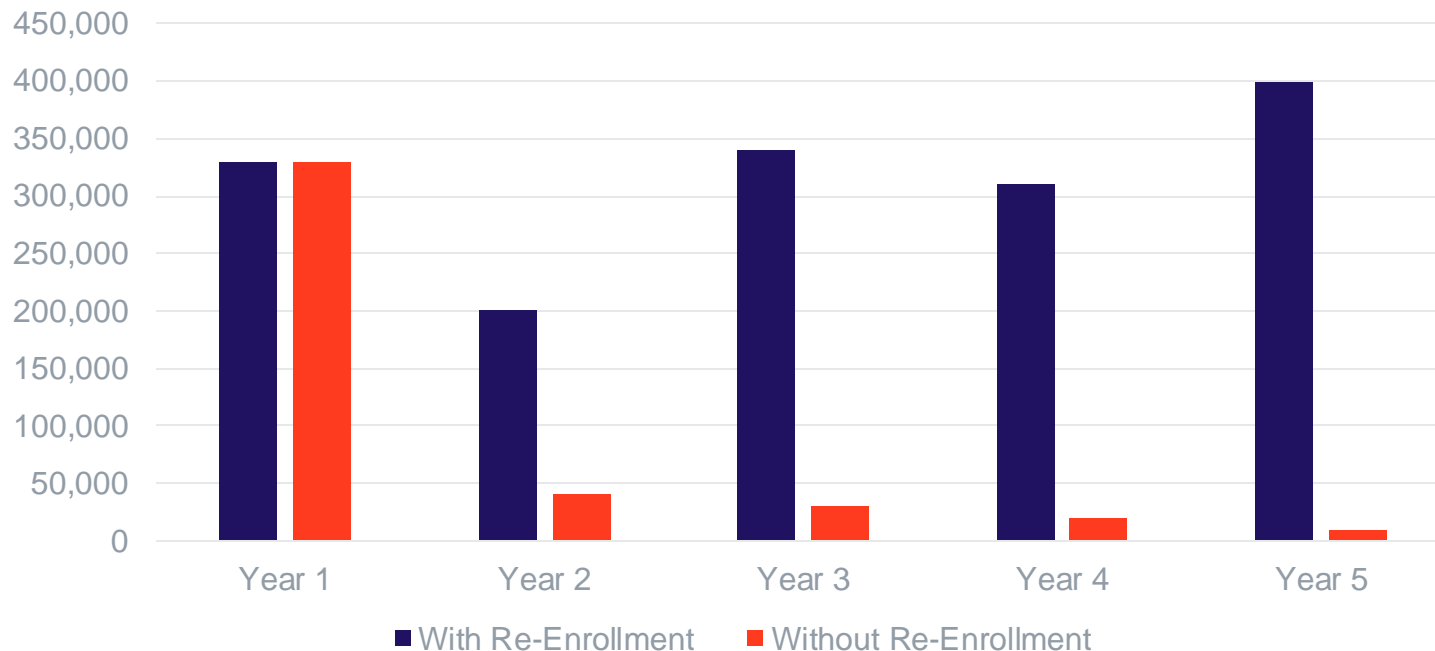
Ensure success by guiding the employer through a smooth journey, adjusting over time as needed.

How does revenue change with a multi-year enrollment strategy?

Example of what the bonus structure would look like.

Annual commission with/without multi-year strategy, consistency

10,000 lives, paying heaped commissions | Levelized commissions available as needed



Results -

Using our example above, brokers would see:

\$1,166,300

increase in commission

Key takeaways

A multi-year enrollment strategy benefits everyone involved:

Employees

- Understand and use their benefits
- Feel valued

Employers

- Increased employee engagement and satisfaction
- Higher participation in other workplace incentives
- Boosts attraction, retention, and productivity

Brokers

- Increased participation and earnings
- Build lasting relationships with employers
- Increased client retention/"stickier" relationships

Start with the employee – the rest takes care of itself

Thank you!

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How'd
we do?

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