

PC25

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TRAILBLAZING

Trustmark 

Selling employers on the value of engaged enrollments



Joe Goolsby

Regional Sales Manager
Trustmark



Joe Fernandez

President & CEO
TBX

Let's start with a conversation...

- Tell us about a recent enrollment that was successful
 - Why was it successful?
- What about an unsuccessful enrollment?
 - Why was it unsuccessful?



Agenda

- Passive vs. engaged (active) enrollment
- Common employer hurdles regarding engaged enrollments
- Why we have engaged enrollments
- How to have engaged enrollments
- Addressing engaged enrollment challenges for employers
- Case study
 - 1st year engaged enrollment vs. 2nd year passive

Passive vs. Engaged (Active) enrollment

Passive

- Employees aren't required to make benefit elections for the upcoming year - can roll over benefits
- No assistance for employees to make benefit decisions

Engaged

- Employees must make benefit elections for the upcoming year
- Resources provided for employees to make benefit decisions

Why do employers prefer passive enrollments?

- No plan changes
- System limitations
- Administrative burden
- Perceived employee satisfaction
- Access
 - Ex: Manufacturing working on the line, construction, remote employees, etc...



What does an engaged enrollment produce?

What does the *employee* gain from an engaged enrollment?

- Better education
- Better understanding
- Confident decision making
- Alignment of benefit choices to individual needs
- Benefits satisfaction
- Increases affinity toward employer



What does the *employer* gain from an engaged enrollment?

- More flexible benefit offerings
- Easier administration
- Yields better participation and healthy premium/loss ratios
- Smarter employee benefit utilization
- Increased employee retention and recruitment



What does the *broker/advisor* gain from an engaged enrollment?

- To maximize the opportunity to execute goals and recommendations
- Better financials provide broker greater flexibility
- Satisfied customer/ Stickiness
- Increased revenue



Addressing employer challenges with engaged enrollments

How to sell an employer on engaged enrollment

- Enrollment strategy needs to be easier and turnkey from a logistical standpoint
- Solving administrative ease
- Find a partner that takes the heavy lifting and provides an end-to-end solution
- Solve the issue for the employer/broker- make it easy



Case study:

Healthcare tech employer needed to increase medical participation

Year 1

- Engaged enrollment with decision support tools, videos, and employee support
- Result: **44% increase in medical participation** with over 25% decrease of loss ratios

Year 2

- Employer decided on passive enrollment since they didn't have a need to change medical plans or contributions
- Results: **32% decrease in medical participation**, bringing the plan back to the previous problematic level

Key takeaways

- Engaged enrollments yield more than just better participation in VB
- Explain what employees, employers, and brokers/advisors gain from an engaged enrollment – what’s the “why?”
- Provide an easy, turnkey solution to help drive an engaged enrollment
- Execute on resources and deliverables for maximum engagement
- It’s a WIN, WIN, WIN, for all parties

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Thank You!