

# FOSTER THOMAS

HR & BENEFITS ADVISORS

## ***COMPLETE BROKERAGE & HR SOLUTIONS***

**Employee Benefits - Health & Welfare  
Ancillary & Workplace Benefits  
HR & Regulatory Compliance**

# The FosterThomas Advantage

## **FosterThomas: Your Trusted Employee Benefits Advisor**

At FosterThomas, we provide an unparalleled level of employee benefits advisory and brokerage services. Our commitment is to understand and manage your unique employee benefits needs while ensuring sustainable cost management strategies for your business. Through our employee advisory services and strategic planning, we aim to drive employee retention, mitigate risks, and enhance the well-being of your workforce.

## **Our Services**

Our comprehensive advisory services include planning, premium containment and renewal activities, technology insights, regulatory compliance, HR consulting, and benefits administration support. Each service is tailored to meet our clients' objectives, backed by extensive research and practical experience. With over 30 years of Fostering relationships and not having sold out to the big conglomerates, our clients benefit from a more dedicated and personal experience. Advisors and account managers who stay with you as you scale!

## Reliable Advisors Providing Proactive Employee Benefit Solutions

- Proactive benefit solutions to attract and retain top-quality employees
- Cost containment strategies that combine strategic plan design, medical management, wellness, technology, and funding alternatives
- Over 30 years of experience in the healthcare and human resources industry
  - ▶ Strong relationships and preferred brokerage status with all major carriers.
  - ▶ Experienced Advisors to ensure your plans are competitive.
  - ▶ Account Managers & Customer Service Representatives to ensure your employees' needs are taken care of.
  - ▶ Senior-level Human Resource professionals to keep your firm in compliance.

### A Benefits Strategy to Optimize Your Human Capital Management

#### Benefits Advisory

- Multi-Year Strategy Plan
- Cost Containment Strategies
- Plan Design & Employee Contribution Models
- Fully-Insured vs. Self-Insured Analysis
- Captive Plans
- Medical Management and Workplace Wellness Strategies
- Claims Utilization Analysis
- Benchmarking Studies

#### Benefits Brokerage

- Preferred Broker Status
  - Carefirst, CIGNA, Anthem UnitedHealthcare, Aetna, Guardian, Principal, Metlife & Unum
- Health and Welfare
- Voluntary/Workplace
- Executive Benefits and Carve-Outs

#### Account Management

- Designated Account Management Teams
- Enrollment Tracking, Billing & Claims Advocacy
- Employee Engagement, Education & Support
- Proactive Renewal Management
- Benefits Communications
  - Annual Benefits Guide
  - Enrollment Webinars

#### Technology

- Benefits Administration
  - API Vendor Integration
  - Benefit Administration Systems & Payroll Connectivity
  - 1095 Integration
- Preferred Vendors
  - Employee Navigator
  - EASE / Rippling
  - GIS Benefits
  - ADP, Paylocity, Paycor

#### HR Support

- Consulting and Outsourcing
  - Management Advisory
  - HR Administration
  - HR Compliance Audits
  - Employee Handbooks
  - Payroll Processing and Recruiting

#### Compliance

- Multi-State & Federal Regulations
- ACA/1095 Support
- SPD's & Required Notices
- COBRA/HIPAA/ FMLA/5500s/FSA

***Fostering Human Innovation*** – Empowering organizations to unlock their full potential through innovative human capital management strategies by delivering and managing transformative solutions that mitigate risk, drive growth, and promote employee wellness.

## Client Success Stories

### High Claims Experience and Renewals

There was a client who was experiencing high claims utilization and increased renewals. FosterThomas was engaged and began by conducting a thorough analysis of their claims activity to identify cost drivers. Next, we examined their plan structures for areas of improvement, conducted a competitive market analysis, and utilized our preferred brokerage status to obtain lower rates. We then implemented a formal wellness program with targeted initiatives for diabetes, heart disease, obesity, and mental health. Claims eventually came down, and we were able to change the funding model from fully insured to level funded, which resulted in additional savings and refunds to the client.

### Transition From PEO

An emerging client had been with a Professional Employment Organization (PEO) for a couple of years and was concerned about their overall fees. FosterThomas conducted an analysis to compare the cost and value of bringing their operations in-house as opposed to having a co-employee relationship with their PEO. Within our analysis, we bid out and examined their benefit plans and costs, payroll/HCM system, workers' compensation, retirement plan, and HR compliance support. As a result, significant savings and increased value in bringing operations in-house were identified. FosterThomas then provided comprehensive transition support, which included benefit plan design and implementation, payroll transition/implementation, and HR Compliance.

### Growing and Expanding Business

A mid-sized client was experiencing growth and expansion of operations in multiple states. Their current benefits structure did not provide enough options for their diverse workforce. FosterThomas obtained a nationwide healthcare plan with HMO, POS, & PPO options for all employees. We also ensured compliance with the Affordable Care Act for large employers and implemented a benefits administration system that integrated seamlessly into their Payroll/HCM system. This system included API feeds directly to all carriers. In addition to our benefit advisory services, FosterThomas updated their employee handbook and corporate policies to ensure compliance with the myriad of multi-state labor laws governing their business. We also provided support that included benchmarking, benefit summary designs, employee education, and orientations.

### Self-Funded Solution

A large client with positive cash flow and reserves had a health and welfare plan that was running well and experiencing very low renewal increases. FosterThomas introduced and guided the transition into a self-funded health plan. We also implemented a medical management/wellness program to ensure quality of care. This combination enabled the client to customize and improve their benefits, obtain more data on their claims, and lower their benefits costs for the first time in years.