

Saving Costs and Simplifying Benefits

# Successfully Transitioning to a Fully Insured Medicare Part D Drug Plan

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**RetireeFirst**



Plumbers and Pipefitters  
Local 9 Welfare Plan

Saving Costs and Simplifying  
Benefits:

How RetireeFirst  
Helped Transition  
Local 9 to a Fully  
Insured Part D Drug  
Plan

## Challenge & Solution

RetireeFirst, the leader in Retiree Benefit Management solutions, partnered with Plumbers and Pipefitters Local 9 Welfare Plan to transition 631 Medicare participants in Manalapan Township, New Jersey from a self-funded prescription drug plan to a fully insured Medicare Part D drug plan, resulting in significant cost savings.

Since 2014, RetireeFirst has been the client's trusted partner, and renewal increases are averaging 2.95% annually. The Retiree Member satisfaction surveys indicate a current benefit and service rating of 9.6 out of 10. The transition resulted in cost savings of nearly \$31k per month and \$371k annually, with the cost per member per month decreasing from \$237.67 to \$188.59.

Starting on January 1, 2023, this group has fully transitioned to a MA and EGWP plan with RetireeFirst, based on their satisfaction with our services.

**The fund has achieved remarkable immediate bottom-line savings of 22.69% on the annual medical costs, resulting in a substantial cost reduction of \$345k over a span of two years.**

# Results



## 25% Savings

Per Member Per Month

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Moving them from a self-funded prescription drug plan to a fully insured Medicare Part D drug plan saved 25%.



## Maintained Co-Pay Structure

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We were able to preserve their existing co-pay structure while incorporating additional drug coverage benefits.



## Satisfied Retirees

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The Retiree Member satisfaction surveys indicate a current benefit and service rating of 9.6 out of 10.

RetireeFirst

# Services

RetireeFirst offers a full range of services, including:

## HealthcareConnect

Delivers an end-to-end Retiree Benefit Management solution that helps plan sponsors design, implement, manage, and administer group retiree healthcare benefits.

## MemberFirst

Delight your members with first-class advocacy and benefits navigation.

## MemberCare Connect

Help your retirees take ownership of their health and improve wellness.

To learn more, contact [sales@RetireeFirst.com](mailto:sales@RetireeFirst.com)

RetireeFirst

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Preserving Retiree Healthcare.

*Ensuring Peace of Mind.*