



Health Services & Insurance Plan

A Partnership for Cost-Effective Solutions

RetireeFirst



Teamsters
Local 671

Health Services
& Insurance Plan

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Challenge & Solution

RetireeFirst, the leader in Retiree Benefit Management solutions, partnered with Teamsters Local 671 Health Services and Insurance Plan to help them address the financial burden of their self-insured prescription plan. In 2017, the Fund was paying \$223 per month, per member, which prompted Anthony Frasco, RetireeFirst's Chief Financial Officer, to present an opportunity to O'Sullivan Associates, the fund's consultant, **to move the group to a Medicare Part D EGWP. This move saved the client 15% in 2018 and locked in the costs for 2 years, providing a more cost-effective solution.**

RetireeFirst's approach to plan design and carrier relationships has resulted in significant cost savings for Teamsters Local 671 Health Services and Insurance Plan.

John R. Glutz, Principal with O'Sullivan Associates, working with RetireeFirst, appreciates the partnership and looks forward to continued success with finding cost-effective solutions for union members and providing innovative solutions to help them achieve financial stability.

Results with HealthcareConnect



15% Cost Savings Per Member in 2018

Moving the group to a Medicare Part D EGWP saved the client 15% per month, per member, in 2018 and locked in costs for two years.



Lower Prescription Costs for Retirees

Over the past 5 years, prescription costs for the group plan's 824 retirees have had a negative trend and are lower now than in 2017—improving the fund's financial stability.



Mitigated Risk for the Fund

The premium rate lock-in also mitigated risk for the fund, reducing uncertainty and ensuring a predictable cost structure.

“RetireeFirst's expertise in Medicare, and their deep understanding of how to best structure prescription drug plans, have been invaluable to Teamsters Local 671 Health Services and Insurance Plan.”

—John R. Glutz

Principal with O'Sullivan Associates, working with RetireeFirst

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

RetireeFirst

RetireeFirst.com

1000 Midlantic Drive, Suite 100, Mount Laurel, NJ 08054



Preserving Retiree Healthcare.

Ensuring Peace of Mind.