



Teamsters Local 671 Health Services and Insurance Plan

# A Partnership for Cost-Effective Solutions

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RetireeFirst



Teamsters  
Local 671

Health Services  
& Insurance Plan

# A Partnership for Cost-Effective Solutions

## Challenge & Solution

RetireeFirst, the leader in Retiree Benefit Management, 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



## 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.”

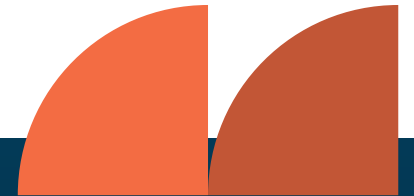
—John R. Glutz

Principal with O'Sullivan Associates, working with RetireeFirst

# About RetireeFirst

We are the premier Retiree Benefit Management provider, enhancing the experience and outcomes for group plan sponsors and their retirees. We provide an end-to-end solution built on three pillars: Strategy, Support, and Advocacy, and partner with brokers, consultants, and clients to meet their unique needs—ultimately reducing costs while preserving group retiree benefits.

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



# RetireeFirst

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Preserving Retiree Healthcare.

*Ensuring Peace of Mind.*