

annual benefits cycle: the ABCs

a comprehensive approach to managing benefits

At VFBC, we have developed an approach we call the ABCs—Annual Benefits Cycle. Our firm is uniquely designed to assist employers with the ongoing tasks of monitoring, managing, and maintaining their benefits program.

Our human resource experience combined with our financial and vendor management knowledge will provide you with unmatched resources and independent recommendations and observations. In an age when independence is a concern, **Valley Forge Benefits Consulting** provides these services with allegiance to the clients we serve.

As a VFBC client, you would be assigned a team of professionals who will assist you in monitoring and managing your program. Our team-based approach gives you direct access to senior management, professional advisors, insurance-industry trained financial analysts and underwriters, and administrative service professionals.

Health care expenses represent such a significant cost to companies and are increasing at such fast rates that proactive, real-time monitoring is essential. One of our overarching themes is **“no surprises.”**



Contact Jim DiGuiseppe
610.722.0575
jimd@vfbc.net



annual benefits cycle: the ABCs

Our ABC Strategy includes:

1. Providing year-end accounting of benefit plans, indicating plan experience, cost, projections, and recommendations for improvement.
2. Benchmarking plans against norms and similar companies. Amending benefit designs to reflect changing employer requirements.
3. Calculating employee premiums/premium equivalents and employee contributions.
4. Active, real time monitoring and tracking of claims experience as compared to expected budget.
5. Reviewing plan renewals and assistance in securing the best rates and terms.
6. Managing and enhancing vendor relationships.

Our Typical Services include:

- Hosting and facilitating “stewardship” meetings with key vendors (medical, dental, prescription).
- Providing quarterly updates with key company stakeholders.
- Supporting benefits department to address day-to-day questions/issues (as needed).
- Evaluating vendor performance.
- Calculating IBNR requirements.
- Facilitating meetings as required; and providing a backup service personnel knowledgeable about employee benefit program.
- Completing implementation, setting performance standards and metrics of success.
- Reviewing prior-year, benchmark performance, set strategic objectives.
- Refining objectives, prioritizing strategic initiatives, and executing initiatives.

As we facilitate the above services we are constantly tracking current-year costs against budget, managing vendor performance guarantees and assist in problem resolution.



Contact Jim DiGuissepe 610.722.0575 jimd@vfbc.net