

Owner to Owner Podcast Notes



Open Enrollment - What's All the Fuss This Time of Year?

Episode #40

Summary:

Felicia Harris, Founder, and CEO of EverythingHR and EverythingHR Financial Services interview Sue Justice, Owner and President of Emery Benefit Solutions. Sue talks with Felicia Harris about what you should look for in a benefits package and what the enrollment process should look like.

Episode Highlights:

- Sue describes her background and how she came to start Emery Benefit Solutions.
- What is the difference between a broker and an agent?
- What should a business owner look for in an agent or a broker?
- How does the process differ for small versus large organizations?
- What should you pay attention to in a proposal from an agent or broker?
- What does Sue consider to be the deciding factor between comparable providers?
- Felicia and Sue note that it won't make a difference to submit RFP's to the same provider through multiple agents or brokers.
- What are the basic benefits an agent would handle?
- What are compliance issues employers need to be mindful of?
- They discuss why the most important thing you can do as an employer understands the benefit plan's design to answer employee questions and know that you are in compliance with the law.
- Sue recaps her background.
- How can an employer best communicate to their employees what benefits are being offered?
- How can you make sure your new hires get the same information the rest of your employees received during open enrollment?
- What should employees look for in plans when they are engaged in helping to choose which one the company selects?
- What is the difference between active enrollment and passive enrollment?
- Felicia and Sue remind employers that you should also look for the tech capabilities of the provider, like online enrollment.
- What is the agent responsible for once open enrollment ends?
- How does new coverage differ from renewal coverage?

3 Key Points:

1. A good agent or broker will guide you through the process, start to finish.
2. Employees should think about what might change for them over the course of the year, like a marriage, new child, etc.
3. Construct your open enrollment timeline to include employee base education and engagement as early as possible.

Tweetable Quotes:

- “It’s important to let them know if you decide to have multiple agents or brokers submit your information to the same carriers thinking that one may have something different than the other one... the information is going to come out exactly the same.” –Felicia Harris
- “Hopefully you bring everybody in and communicate to them and at least answer their questions. I read an article the other day that people would prefer to go to the dentist than review their insurance.” –Sue Justice

Resources Mentioned

Podcast

<http://elshaddaiconsulting.net/everythinghr-owner-to-owner-podcast.html>

Twitter

<https://twitter.com/everythinghr1>

LinkedIn

<https://www.linkedin.com/company/everythinghr1/>

Connect with Felicia Harris

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