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## What North Texas Businesses are Doing About \$20,000 Annual Insurance Premiums

10/31/2019 | by Will Maddox | [Share Post](#)

A recent Kaiser Family Foundation report showed that health insurance family premiums rose five percent again this year, topping \$20,000 a year for the first time. Healthcare costs have long been increasing by leaps and bounds, putting added pressure on families to afford coverage because wages have only increase 3.4 percent over the same period, but local employers weren't caught off guard by the increase and are taking action to keep healthcare spending down.

The report says the average worker pays around \$6,000 of the \$20,000 premium cost, with employers covering the difference, so the incentive is shared by both business and employee to reduce spending when possible. The report says that since 2009, average family premiums have increased 54 percent, while workers share of the costs increased 71 percent. Inflation has increased just 20 percent and wages 26 percent over the same period.

But for groups like the Dallas-Fort Worth Business Group on Health, most businesses and payers are staying below that five percent increase thanks to innovative and evidence based incentives and education measures for their employee's benefits. "I'd like to think they are implementing cost management strategies that others have not done or don't know to do," says Marianne Fazen, Executive Director of the DFWBGH.

Fazen says that compared to the unpredictable years immediately following the implementation of the Affordable Care Act, which brought in many formerly uncovered lives into the health insurance world, an annual five percent increase is almost good news. Companies can more easily plan for predictable increases than erratic premium jumps that peaked near 10 percent at times.

The predictability and savings have come from a number of initiatives on the part of employers, ranging from higher deductibles that make employees more price conscience to concierge services that help them find cost saving care.

Higher deductibles mean that consumers share a higher percentage of care, but employers are trying to help their employees spend it wisely. The organization accumulates more data, carriers have tools to find how much procedures will cost at different facilities, and other online searches like MediBookr improve transparency in medical costs.

Other employers are utilizing concierge services, where an employer pays to give their employees a place to call for any medical issue. The concierge can develop a relationship with the employee and funnel patients to high value physicians and facilities, providing significant savings for the employee and employer, which pays the majority of the medical cost. The savings generated by such services allow companies to incentivize their employees to use the concierge by completely paying for the procedure when the concierge is used.

Emphasizing telehealth appointments with lower copays and steering employees to urgent care rather than the emergency room are other ways employers are bringing about cost savings. And for expensive specialty drugs, Fazen says employers are encouraging their workers to get infusions at home or the physicians office rather than the hospital, which is much more expensive.

"Employers are going to continue pulling levers to try and control their costs within each of their companies," Fazen says.

Posted in Insurance/Benefits, News.

Tagged Dallas-Fort Worth Business Group on Health

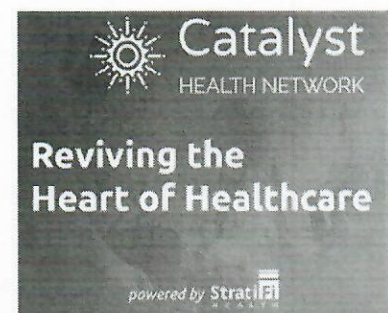
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