

CASE STUDY

Trovia: ICHRA in Action

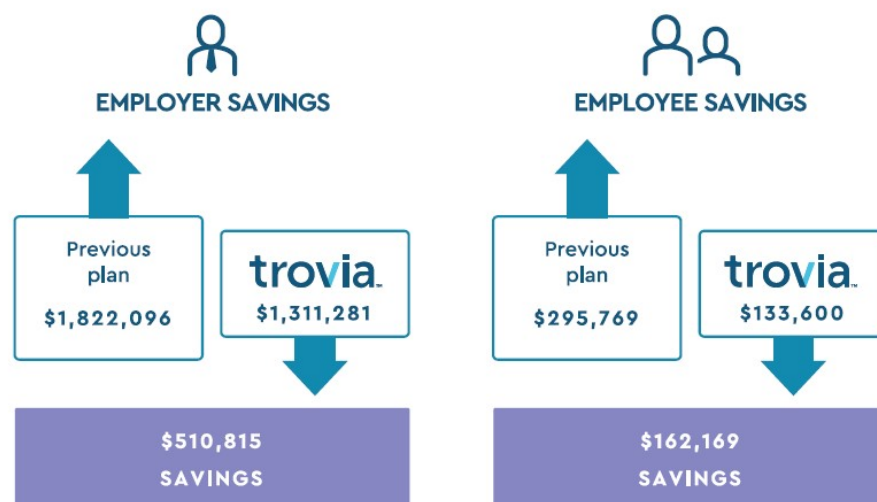
Cost savings for employers and their employees

Offering health care benefits is often seen as a cost of doing business and critical in a competitive marketplace. It also helps attract and retain skilled talent and improve productivity.

Adopting a defined contribution approach does not necessarily mean greater cost shifting or changing the benefits offered to employees. Rather, it is an opportunity to show employees exactly how much money a company will be contributing to their monthly health insurance premiums and offer them choice in how best to spend it – driving cost savings for employers and their employees.

Trovia Case Study: ICHRA in Action

A national* manufacturer, with nearly 300 eligible employees, offered Trovia’s ICHRA-solution – a defined contribution approach to offering a group health plan. In contrast to the group plan offered last year, the company realized a **cost savings of nearly 30%**. Their employees also realized an annual cost savings of \$737 each, on average, a **45% reduction** from the previous year.



*Locations: AZ, FL, IA, MN, NC, SC, TX, WA
Source: Nexben, Inc., August 2020

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