

Client Case Study

Company Overview

Industry: Industrial Supply

Company Size: 5,000 employees

The Company wanted to increase overall benefits enrollment with a focus on educating employees about the benefits of the HDHP/HSA option.

The organization's 5,000 employees are spread out in various locations across the U.S.

Employees had at least **three options** in each location, including at least one of each:

- ✓ High Deductible Health Plan (HDHP) with an HSA
- ✓ Moderate deductible health plan (\$750 deductible)
- ✓ Health plan without a deductible (\$0 deductible)

The Solution

The Company offered Picwell's benefits decision support solution to all **5,000 employees for 3 years** in its various U.S. locations.

In 2020, **47%** of the employees used Picwell to help them learn about and choose their health insurance benefits.

Results



Picwell Increased Enrollment in High Deductible Health Plans (HDHP) and Health Savings Accounts (HSA)

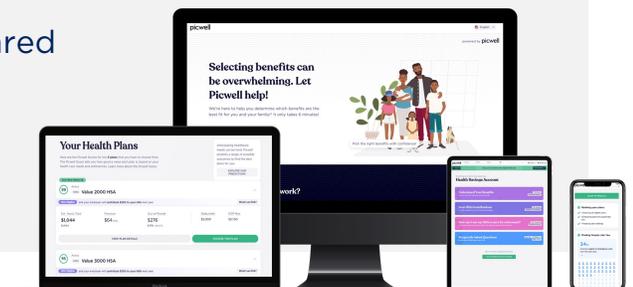
- Employees who used Picwell to select their plans enrolled in HDHPs 39% of the time, compared to 26% of the time among employees who did not use Picwell.
- 61% of Picwell users who enrolled in HDHPs contributed to HSAs in 2020 compared to 44% of employees who did not use Picwell.
- Picwell users who enrolled in HDHPs contributed \$340 more to their HSAs in 2020 than enrollees who did not use Picwell.



Employees Who Used Picwell Benefitted Financially

Picwell users saved **\$968 per year** compared to employees who did not use Picwell.

**Savings come through higher HDHP enrollment. Historically, we see that about 1/3 of these savings are offset by higher OOP spending.*



Continued



Results (cont'd...)

Picwell users who enrolled in HSA eligible plans saw cumulative HSA contributions of \$4,263 over 3 years compared to non-Picwell users at \$2,020. Picwell users saw \$650 in tax savings over 3 years.

The Employer Also Saved Significantly

Employees who used Picwell saved the employer money compared to employees who did not use Picwell. Savings come from lower premium subsidies and payroll tax savings resulting from increased employee HSA contributions. These sources of savings were partially offset by the cost of the employer's HSA contributions.

In 2020, employees who used Picwell saved the employer...



Total savings associated with Picwell use in 2020:
\$ 220,000

Extended cross entire population, savings could grow to:
\$ 475,000

**Much of the employer cost savings came from premium savings for employees that used Picwell. Savings for Picwell customers will depend on premium subsidy schema, for an individual employer.*

Want to see your potential savings and ROI? Reach out to your rep or email us at info@picwell.com today!