



Case Study

Easing Vendor Fatigue

MEDSURETY Eases Vendor Fatigue and Increases Efficiency in Administration and Savings for Growing Health care Company

Consolidating Services

Leading Feature
Function

One Point of Contact

- ⊕ **Industry**
Health Care
- ⊕ **Head Quarters**
Minnesota
- ⊕ **Number of Employees**
550
- ⊕ **Number of Locations**
25

The Challenge

A fast-growing health care company was faced with a common challenge: Its human resources (HR) department was rapidly taking on more responsibility to win the fight for attracting and retaining top talent and controlling health care costs. At the same time, the team was maintaining the administrative side of managing service providers for HSA, FSA, DEPENDENT CARE, COBRA CONTINUATION, and CARRIER ELIGIBILITY ADMINISTRATION through four different providers, four separate contacts, three different contribution and eligibility files feeds, and three different banking connections. To top it off, these were all priced and billed separately from each service provider for 550 employees at 25 locations across the United States.

The juggling of numerous vendors to administer services coupled with inefficiencies caused by manual processes resulted in vendor fatigue. The outsourcing of processes was supposed to provide time savings and efficiencies; however, the reality of working through several contacts, reviewing multiple service agreements, and managing multiple platforms only created more challenges and headaches.

The Solution

The health care company's HR and executive teams met with several new service providers that, while they met expectations for one or two of the services, didn't provide a complete solution for easing the administrative burden that the company needed solved. Ultimately, the teams selected MEDSURETY to bring consolidation, efficiency, automation, financial value, and compliance via an online and mobile platform that provides their employees with robust, feature-rich functionality for managing their tax-deferred health care payment accounts.

HSA – FSA – DCAP - HRA – VEBA – COBRA – CONTINUATION – ACTIVE & RETIREE BILLING
ELIGIBILITY ADMINISTRATION – PREMIUM ONLY PLANS – CAFETERIA PLANS





The Impact

The value in choosing MEDSURETY was seen immediately in multiple areas across the organization. By consolidating services with one partner, savings were realized in both hard and soft costs including:

- Significant reduction in time spent by HR on the phone with multiple contacts explaining requirements and business requirements for the 25 locations and employee needs.
- Time required by Legal to review multiple service agreements was reduced by several hours annually due to one partner agreement that include all services.
- Consolidation of eligibility and contribution files decreased the opportunity for errors and reduced the time requirement for file creation for HR and Payroll.
- Simplicity and increased compliance were provided for Employees with multiple tax-deferred accounts by managing all employees on one platform and coordinating IRS compliant administration while providing one online account tied to a multi purse debit card access to the right account, depending on the expense.
- Combining the COBRA and Continuation Administration allowed Finance to have one contact for reconciliation of premium remittance and administration fees as employees transition from active to post-employment status.
- The outsourcing of their eligibility administration to MEDSURETY from their benefits administration software relieved HR of having to spend valuable time on the required tasks of managing employee status changes with all their benefit carriers and notifying a COBRA administrator of qualifying events. It is now all handled seamlessly by MEDSURETY.
- Combining all accounts and services through one partner, rather than paying previous vendors for a single product or service, resulted in lower annual costs.

MEDSURETY eased their vendor fatigue and provided the HR and executive teams with what they needed: A vendor partner that provides more than one service and streamlines several functions, all seamlessly managed through one company and one contact.

MEDSURETY understands this growing need to aggregate services with a single partner and provides HR teams more time to focus on strategic organizational initiatives.

Contact us to learn more: www.medsurety.com/contact/, 1-888-816-4234

