

PREMIUM BILLING SERVICES

Client: Large Public University

A large university saved time and resources by engaging Lifetime Benefit Solutions to provide premium billing services

Challenge

This large public university with 17,000 faculty and staff needed to eliminate the mass of paperwork and manual effort associated with premium billing for their retirees. Too much valuable time and effort was being spent on this activity with too little return on investment. In some cases, payments were more than two years past due and there was no process in place for collecting money that was owed.

Solution

Lifetime Benefit Solutions assumed management of the process using its premium billing system, which is a complete, web-based solution designed to assist employers in the billing and collection of health, life, dental, vision and other premiums. Lifetime Benefit Solutions issued a payment notification letter to all enrolled members with outstanding balances. Customer service calls were redirected to Lifetime Benefit Solutions to assist members with billing questions, discuss options for payment or terminate participation, if necessary. As part of this process, Lifetime Benefit Solutions reconciled all retiree billing as well.

Lifetime Benefit Solutions also assumed management of open enrollment responses and updates and assisted with the university's switch to a new carrier plan.

Results

- The university saved approximately \$150,000 per year
- Freed up valuable human resources time for other tasks
- Provided over 7,400 members and retirees with more premium payment options
- Reduced unproductive tasks and paperwork by centralizing billing for health, life, dental and vision premiums

One of the university's favorite aspects of working with Lifetime Benefit Solutions is the dedicated COBRA and retiree billing specialist who assists them when they call. "We love working with Lifetime Benefit Solutions," said one of the university's representatives.

To learn how we can save you time and money, call 1-800-356-1029.

The cure for benefits as usual.