

newsbriefs

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Society Members Weigh in on Health Care Costs

In a recent survey of Society members conducted online, an overwhelming two-thirds of respondents indicated that their organization's health care costs increased 10% to 25% last year, with a little over 13% having cost increases in excess of 25%. About one-fifth of the respondents indicated cost increases were less than 10%. When asked what steps their organization has taken or is considering to reduce health care costs, over 50% indicated greater cost sharing by employees. Almost one-fourth of the respondents have or intend to make changes to prescription drug programs to reduce health care costs. Surprisingly, only 5.6% of the respondents indicated that their organization has cut or will reduce benefit offerings.

How much do employees contribute toward their health insurance coverage? Sixteen percent of the respondents reported no employee contribution for health insurance coverage. Fourteen percent contribute less than 10%, over 30% contribute between ten and 20%, and 25% contribute 20% to 30%. Only 11% indicated a contribution level greater than 30%.

Moving to a defined contribution approach to control health care costs

does not seem to be a popular alternative for Society members. Only about one-fifth of the respondents indicated that they are considering a defined contribution approach.

This survey on health care costs is the first of an ongoing series of monthly polls that will be conducted

through the ISCEBS Online Community. Over 140 Society members participated in this initial survey. The results from the survey are quick snapshots of how Society members feel or what action they may be considering and can give you another "measure" on how your company compares with other organizations. Questions for the polls are taken from questions entertained during the teleweb seminars offered by the International Foundation.

The teleweb seminars are very popular and address timely benefit issues. For a schedule of teleweb seminars and registration information, visit the International Foundation Web site at www.ifebp.org. If you would like to submit a short poll on a benefits topic for members to complete, please contact Society headquarters.

The next poll deals with a number of important aspects regarding prescription drugs. See how your "thinking" stacks up with your colleagues. If you have not used the Online Community, this is an excellent time for you to see the valuable educational and networking tools available. You can access the ISCEBS Online Community from the home page of the Society Web site at www.iscebs.org. Weigh in NOW—Your participation is important!

