

Tips for Small Businesses to Keep Insurance Costs Down and Stay Covered

If you're a small business owner, it can be tough to keep health insurance costs down. You want to offer quality coverage that protects your employees and meets state standards, but it can be difficult to know where to turn for insurance you can trust.

The Commonwealth of Massachusetts is always working to help small businesses thrive. Here are some ways we are here to help you and your workers stay covered.

1

Get peace of mind with state-approved plans

For over a decade, Massachusetts has led the nation in ensuring a competitive insurance market for individuals and small employers, with 13 health insurance carriers working to offer you the best plans.

The Commonwealth built its strong insurance market through state health reforms that have brought near-universal coverage to Massachusetts residents. Over the years, our state made decisions that led to this success, such as requiring all residents have access to "minimum creditable coverage" and other protection standards, so that your employees have coverage they can rely on.

Today, the Commonwealth makes sure plans meet state standards through the Division of Insurance, the state agency charged with protecting consumers' insurance rights. In addition, plans sold through the state's Health Connector for Business website go through an additional level of review to get the Health Connector "Seal of Approval."

Ask your insurer or broker if your health plan meets state Division of Insurance standards. Or, select your plan through Health Connector for Business, where all plans always meet state compliance standards that protect you and your employees.

Spotlight on the Merged Market

Did you know Massachusetts has a "merged" insurance market, where individuals and small businesses share the same health plans and premium rates? This helps small employers by expanding the choice of carriers and plans available in the market, ensuring that there are more affordable options for small employers.

2

Compare plans and save with Health Connector for Business

Massachusetts-based small employers with 50 or fewer workers now have access to Health Connector for Business (www.MAhealthconnector.org/business), a new option where businesses can shop from leading commercial carriers to find plans that meet their budgets.

For more information go to www.MAhealthconnector.org/stay-covered

Just by comparison shopping, small employers can find that plans that cover similar benefits can vary by up to as much as 30%, so it pays to explore and compare the many options you have available through Health Connector for Business. In fact, small employers in Massachusetts who shop through Health Connector for Business have access to the lowest-cost exchange plans in the entire country.

In addition, Health Connector for Business is bringing something new to small businesses: for the first time, employers can set a monthly contribution level and allow their employees to shop for the plan that best meets their own needs. Employers never pay more than the contribution level they select.

3 Find free help in your area

If you need help finding the health plan that meets your needs and budget, try working with a licensed health insurance broker. You can connect to a broker in your area by searching the Health Connector's broker directory: my.MAhealthconnector.org/certified-broker-directory. All of the Health Connector's registered brokers are licensed with the Division of Insurance and have received additional training. There are nearly 200 brokers to choose from, increasing every day.

4 Unlock exclusive discounts and savings

Many Massachusetts businesses qualify for discounts and savings, but often don't know it! Here are some ways to save:

- It is free for employers to shop through the Health Connector, with no membership fees or dues.
- Small employers with up to 25 employees shopping can save up to 15% on premiums by participating in the Health Connector for Business Wellness Track program. Along with these savings, Wellness Track helps employers create a healthier work environment.
- Small employers with up to 25 employees can also unlock federal tax credits by shopping through the Health Connector for Business. These tax credits can cover up to 50 percent of an employer's premium costs, with the most savings for businesses with lower-income employees.
- Small employers in some industries, such as retail, may have access to state-approved small group purchasing cooperatives. Unlike federal "association health plans," which may not offer the coverage your workers need, these cooperatives meet all the same state standards required by the Division of Insurance, but offer a discount to members. You can call the Division of Insurance at 617-521-7794 to find out whether a cooperative is available to you.

5 Encourage your employees to CompareCare for the best value

Even after you and your employees get coverage, you may be able to find additional savings by shopping around for health care providers.

Massachusetts' new CompareCare website (www.masscomparecare.gov) provides new tools to help you and your employees make health care decisions. You can use the site to look up medical procedure pricing comparisons, provider quality metrics, and other resources to empower your decision-making.

For more information go to
[www.MAhealthconnector.org/
stay-covered](http://www.MAhealthconnector.org/stay-covered)



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