



FOSTER & FOSTER ACTUARIES AND CONSULTANTS: INNOVATIVE ACTUARIAL SOLUTIONS FOR MID-SIZE EMPLOYERS

Mid-size employers have an unenviable position in employee benefits: large enough to have cost control options available, but too small to enact these solutions on their own. To address this, Geoff Marsh founded Marsh Consulting Group (MCG) in 2000 with a vision of strategic cost control, effective employee communications, and comprehensive regulatory compliance. Foster & Foster acquired MCG in 2018, thus combining MCG’s vision with Foster & Foster’s 39-year history of actuarial experience. The Foster & Foster team specializing in healthcare solutions is led by Principal and Senior Consultant Travis Smith, who has more than 20 years experience in health and welfare consulting. The team also includes experienced consultants in actuarial assessment and plan design, regulatory compliance, and employee communications, along with benefit analysts to assist clients with everyday benefits plan management.

OUR STRATEGIC APPROACH

- We employ a risk management expert—rather than a sales expert—to advocate your position with insurers/vendors and to explain alternatives and impacts to senior management
- We use a strategic actuarial approach that is not influenced by broker-commission product solutions to ensure that Foster & Foster is a completely independent client advocate
- We not only develop your optimal benefits strategy, we also help to implement, communicate, manage, and monitor your plan to minimize surprises, ensure objectives are satisfied, and demonstrate success



FOSTER & FOSTER PROVIDES IMPROVED RESULTS FOR LESS

The Foster & Foster team brings unparalleled value to mid-size organizations. We work to analyze risk, quantify potential outcomes, and assist with cost control and plan management. Your organization will receive the actuarial analysis required to make certain that its unique needs are met—for much less than what you’re currently paying in broker commissions! And it doesn’t stop there. Foster & Foster partners with you to optimize your internal resources. Foster & Foster anticipates your needs and is responsive to your inquiries. Our clients know they have access to quality, customized health and welfare benefit solutions and services.

Would you like to learn more about Foster & Foster’s Innovative Actuarial Solutions? Turn the page for a look at Foster & Foster’s scope of services and check out our website at www.foster-foster.com.

WHAT THE FOSTER & FOSTER TEAM DOES FOR YOU

FINANCIAL	
Develop, implement, and manage client-specific health and welfare benefit strategies.	Work directly with auditors on an as-needed basis.
Assist in developing budgets and monitoring insured and self-funded plan performance.	Model the financial impacts of alternative plan designs, funding arrangements, and contribution structures.
Develop actuarial statements of opinion as requested to assess or satisfy audit requirements (e.g., IBNR or contingency reserves, FAS 106/112 requirements, etc.).	Coordinate the <i>Request for Proposal</i> process. Evaluate and negotiate renewals of insured plans, excess risk protection (i.e., Stop Loss), and administrative services.

COMPLIANCE / ADMINISTRATION	
Continually evaluate vendor performance and ensure vendors are meeting performance guarantees and service standards.	Provide clients at the start of each plan year with a <i>Ready Reference</i> of the plan year's important contacts, financial decisions, and correspondence.
Assist Human Resources with insurer or vendor service issues.	Facilitate the finalization and documentation of vendor rates, contracts, plan documents, and summary plan descriptions.
Ensure regulatory compliance with ACA, ERISA, HIPAA, Medicare Part D, etc. legislation (e.g., prepare 5500s and Summary Annual Reports, perform non-discrimination testing).	Review or help prepare plan documentation.

COMMUNICATIONS	
Develop benefits communication strategies throughout the year and for targeted audiences (e.g., Open Enrollment, Retirement, Wellness, etc.).	Provide technical review of benefit communications such as Annual Notices.
Plan and coordinate Health Fairs, Wellness Initiatives, and/or Employee Opinion Surveys.	Develop employee videos to communicate the value of the benefits program and explain complex ideas.
Author, produce, and distribute Benefit Guides, Enrollment Forms, Newsletters, etc.	Provide graphic artist or layout support.

WELLNESS	
Develop Guiding Principles to ensure Wellness Program is optimized for company culture.	Analyze claims data to quantify potential health risks averted and adjust Wellness Program objectives.
Integrate tailor-made Wellness Program into Health Plan by selecting most appropriate vendors and incentives.	Manage and measure Wellness Program to track return-on-investment.

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Foster & Foster works closely with employers throughout the U.S. to design, implement, communicate, and manage successful employee benefit cost control strategies. Contact us at info@foster-foster.com to learn how we can help you.