

# THE COUNTDOWN BEGINS: PREPARING FOR OPEN ENROLLMENT

## *2023's Must-Have Employer's Checklist for Open Enrollment*

It's almost that time of year again: open enrollment season. Whether your company conducts open enrollment for health insurance benefits in September or December, now's the time to start planning for a stress-free experience for both you and your employees.

For 2023, rising inflation is spurring a number of changes that you'll likely have to deal with or consider, and you'll have to communicate with employees about it. **Potential changes include:**

- Increased contribution limits for health savings accounts
- Higher minimum deductibles for high deductible health plans (HDHP)
- Higher maximum amounts for out-of-pocket expenses for HDDPs

So where should you start? How can you stay on track? What can you do to ensure a complete and successful process? Experts suggest several practical steps to help you manage your timeline for planning and implementing your open enrollment process.

Use the following multi-point checklist as a guide:

### PRE-PLANNING PHASE

- **Reflect** on last year's open enrollment campaign. Understand what went right, what could have gone better and, which, if any, process improvements you would like to make this year.
- **Review** overall company goals with leadership for coming year. Confirm (or adjust) your benefits strategy to align with it.
- **Determine** overall changes that may impact your 2023 benefits budget. This includes major shifts in your workforce and possible mergers and acquisitions, as well as new office locations that could impact or pose challenges for how you communicate key dates and activities or how you execute your open enrollment process this year.

### PLANNING PHASE

#### 3+ MONTHS BEFORE YOUR OPEN ENROLLMENT DEADLINE

- **Survey** various levels of your organization. Given that benefits are playing a very significant role in attracting and retaining talent, you may want to find out how satisfied employees are with your current healthcare options. Include questions that can probe for overall satisfaction with your offerings, carriers, and provider networks.



- **Analyze** survey results and decide on action plan for addressing feedback.
- **Collect and compare** benefits data from similar companies in your industry. Gauge your own company's performance and look for potential opportunities to enhance your program.
- **Figure out** how many employees are eligible for your benefits.
- **Coordinate**, or work with your TPA to manage COBRA requirements for employees who experienced a qualifying event (e.g., job termination) during the year.
- **Communicate** key dates for open enrollment with insurers and benefit providers so they can share information on their programs that you may need to pass on to your employees. Also, notify internal stakeholders, like payroll staff or finance department so they have ample time to prepare for their role in the process as well.

## 2+ MONTHS BEFORE

- **Evaluate** health plans and renewal packages. Meet with your broker to review usage rates for current plans and discuss any new benefits you may want to offer such as telemedicine, fertility, FSA, and wellness programs. Compare details and pricing from your current carrier and other carriers on the market.
- **Review** current HIPPPAA, ACA, and other regulations so you can understand how any changes may impact benefit offerings to your employees.
- **Make** 2023 benefits selections for your program.

## 2 MONTHS BEFORE

- **Work** with your team to review the options prepared by you and your benefits broker and finalize selections. See what type of information and decision-making tools (e.g., info booklets, calculators, etc.) your broker can provide that can help employees during open enrollment.
- **Assign** a main point of contact to handle any and all employee benefits questions during open enrollment.
- **Inform** employees when your 2023 open enrollment period will begin. Include key dates for major activities they won't want to miss, such as virtual events and onsite meetings.

## IMPLEMENTATION PHASE

### APPROXIMATELY 1+ MONTH BEFORE YOUR OPEN ENROLLMENT DEADLINE

- **Roll out** official employee communications program announcing the open enrollment period for 2023 benefits and share details. Use a variety of distribution channels, including emails, intranet, Teams, or Zoom to reach all employees. **As part of this effort:**
  - Update corporate calendar with important dates, events, and deadlines
  - Summarize changes to your existing plan options and update pricing
  - Announce any new offerings or programs



- Remind employees that any life changes and health needs, such as major medical procedures, and dental work are variables they should consider when picking benefits
- Provide descriptions and materials for plan options
- **Schedule** temporary employees to help with added workload during open enrollment period.

## 1 MONTH BEFORE

- **Begin** sign up. Monitor activity with employees to ensure they elect or decline benefits before the deadline.
- **Communicate** with employees about support hours, points of contact, and shared resources for getting answers to questions throughout the entire period.
- **Remind** employees of due dates so they don't forget to enroll.
- **Verify** individual benefit selections, check for errors, and reach out to employees for corrections prior to submitting final forms.

## 2-3 WEEKS BEFORE

- **Submit** approved selections along with the group application to benefit providers and health insurers.
- **Address** any issues from your broker or benefits providers.
- **Follow up** until everything is approved.

Managing your benefits strategy is pivotal in attracting and retaining talent in today's competitive hiring market. Connect with our benefits team to learn how we can help you build the right program of offerings that differentiates you from the competition. Our team is here to provide the ongoing support and expert guidance you need to prepare for open enrollment.

---

**Our team is ready to be your trusted partner and help build a benefits strategy that aligns with your company's culture and overarching goals. [Connect with us](#) to learn about how we can help you execute the right employee benefits strategy, beyond open enrollment season.**

*This material has been prepared for informational purposes only. BRP Group, Inc. and its affiliates, do not provide tax, legal or accounting advice. Please consult with your own tax, legal or accounting professionals before engaging in any transaction.*

