



Top 5 things to consider before choosing your small business health insurance

At Geisinger Health Plan, we get it. Health insurance is not easy — which is why we're here with five important points to ponder before you select the perfect plan for your employees.

1. Consider fully-insured vs. self-insured.

With a fully-insured plan, you pay a fixed premium based on the number of employees enrolled in your plan. Geisinger Health Plan then pays for your employees' healthcare claims based on the benefits you selected.

In contrast, self-insured plans do not have fixed premiums. You accept the responsibility to pay for your employees' healthcare claims, while Geisinger Health Plan takes care of any administrative work. Costs can vary from month to month depending on the number of claims from your employees (that's the risk you take!).

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2. Consider your number of employees vs. covered employees.

It's good to know the number of employees you're going to be covering, so ask yourself, "How many total employees are in my small business?" Once you have that number, consider your options for coverage. Will you be offering health insurance to all employees or only some? If it's only some, who and why? This will influence your plan shopping process.

3. Consider your network options.

The question to consider here is, "Do you want to offer in-network benefits, out-of-network benefits or both?" They both have their pros and cons:

Certain in-network plans, like our HMO options, requires employees to see in-network providers, but generally costs less than most plans.

Out-of-network plans, like our PPO options, usually comes at a higher cost, but your employees will have the benefit and choice to see out-of-network providers.

Other network options to consider are broad, narrow and tiered network options. Your account representative or broker partner can talk to you more about these options.



4. Consider balancing employee needs and cost.

Geisinger Health Plan is flexible and offers many plan options to best suit your employees' needs. When choosing a plan, it's important to consider the benefits your employees need and how you can best balance those needs with the cost for your employees.

For example, lower-premium plans are often favorable, right? Low premiums are great; however, these plans usually come with higher out-of-pocket costs — and vice versa. Something to think about!

5. Consider your employees' typical location spots.

Your employees' typical home, work or travel locations will impact where they want to seek healthcare. This bit of information will affect your plan design and networks you choose to offer, too, so make sure to consider the locations your employees go to and from and where they'd most prefer to seek healthcare.



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