

SUCCESS STORY

Analytics case study

Financial services organization increases HSA participation, decreases pharmacy costs through Analytics & Data Insights

The goal

A financial services company had extremely low Health Savings Account (HSA) participation and was also facing high prescription claims. The use of name-brand drugs drove their prescription costs to be higher than necessary. They turned to Marsh McLennan Agency (MMA) for help, who recommend using our Analytics & Data Insights (ADI), a value added service that takes a company's benefits data to make recommendations for strategic planning purposes.

The action plan

MMA developed an education campaign to help employees maintain or improve both their physical and financial health by highlighting the advantages of HSAs and generic prescriptions. Increased participation in HSA plans benefits both the employee and employer. By encouraging HSA contributions, employees enjoy a lower premium and avoid paying for coverages they barely use. By focusing on wellness and prevention with a higher deductible plan, the employer benefits by seeing fewer overall healthcare claims.

One specific drug brand that made headlines with its rising costs was EpiPen. Often a necessity for those with severe allergies, the brand-name EpiPen proved to be a hot topic as costs rose and forced affected employees to spend a lot more money. By educating employees on using their HSA and choosing generic over brand-name, the client saw 100% of claimants choose a generic version of the drug, saving the plan \$470.59 per prescription.

The result

After reviewing pharmacy claims, MMA found that significant progress had been made since implementing the campaign. In two short years, HSA participation increased from 25% to 70%. Additionally, the average paid per prescription cost went from \$172.16 down to \$95.53 in two years – a 45% decrease. Through ADI, MMA used comprehensive data to effectively pinpoint savings potential and implement an education campaign to drive results.

Your future is limitless.™

Client profile



Financial services

45%

decrease in prescription costs

40%

increase in HSA participation

Learn how MMA's Analytics & Data Insights team can help you obtain measurable results.

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