



Filice Insurance Introduces New HSA Plan to Toeniskoetter & Breeding Development and TBI Construction Saving Them Thousands Each Month While Drastically Improving the Value of Their Employee Benefit Plan

About the TBI Companies

Both Toeniskoetter & Breeding, Inc. Development and TBI Construction have been in the business of building, renovating, developing, and managing some of the Bay Area's most extraordinary buildings since 1983. Serving as both general contractor and facilitator for real estate partnerships and property management, TBI has built a reputation for excellence by completing a wide range of profitable and highly-serviced projects throughout Santa Clara, San Francisco and Santa Cruz counties.



“We believe that HSAs are the wave of the future and they are going to take over the insurance world.”

~ Sheila Breeding, CFO

The TBI Benefits Challenge

Like most small businesses, TBI is always looking for ways to cut costs while not sacrificing the benefits that bring value to their employees. Sheila Breeding, CFO, was charged with this very task during a recent review with her accountant. “Our accountant was talking about how much our workers’ compensation and medical benefits were costing us each month. We were looking at a 25% yearly increase in these areas, and it had to be addressed,” said Sheila. “I asked him what we could do, and he suggested calling Ron Filice.”

TBI had been doing business with another broker for years, and had been previously satisfied with their level of service. But the drastic yearly premium increases they were facing was enough to prompt Sheila to call Filice Insurance to see what they could do to help cut costs. Although Sheila was skeptical when Ron Filice said he could cut their monthly health benefits cost in half by introducing them to a newly available HSA plan, she agreed to meet with him anyway.

How Filice Helped TBI Save \$12K Per Month

It turns out the HSA plan was a great fit for TBI. When Ron showed Sheila and her team that by switching to a Health Savings Account (HSA) they could save \$12,000 per month in benefits costs, she was speechless. “First of all, the \$12,000 a month drop caught us big... as soon as I saw the figures it was hard to believe!” Sheila said. “But Filice gave an outstanding presentation. They did their homework,

and came in already knowing our business. They already had prepared what it would take to lower our costs, and I was impressed.” This significant cost saving meant that a family that previously cost TBI over \$1,800 a month now cost them less than half that – only \$700 a month, and with a better level of coverage. That reflected a total savings of \$144,000 per year! Along with the significant savings, this plan was also very attractive because their employees could roll over any unused monies in their HSA year after year, realizing compounded interest. That made it not only a great health plan, but also a retirement savings tool for TBI employees. “We had never heard of an HSA until I talked to Ron Filice,” Sheila said.

How TBI Made the Switch

Once Sheila made the decision to switch TBI over to a high-deductible health plan with an HSA, Filice was ready to make it a seamless transition. “Everyone thought that implementing a plan that offered such significant savings would be a long, laborious process,” Sheila explained. “It was quite the opposite; it was so easy to integrate.” Filice representatives met with TBI three times to walk the staff and employees through the steps it took to migrate over to the new plan. Since the HSA requires an additional relationship with a financial institution, there is typically a higher incidence of questions from employees on how to use the account because of its perceived complexity. “In the beginning, there were a lot of questions, but Filice explained everything so well and were prepared with answers.

Return on Investment

By switching the company over to the new HSA plan, TBI was able to save over \$12,000 a month (\$144,000 a year) while improving their employee benefit program.

Filice helped TBI reduce family coverage costs by more than half, while actually increasing the level of coverage.

Filice offered support to TBI employees through their MyWave™ and My Benefits® online tools and provided on-site training, helping their employees feel more comfortable, and the switch seamless and efficient.

With the HSA plan in place, TBI employees are able to roll over any unused monies year after year. This not only gives them compounded interest, but makes their HSA a retirement savings tool and a great health plan.

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They came in first to train everyone at once, then a second time to help our employees fill out the forms. From the time I met with Ron to the end of the process, it took a record-breaking two weeks," Sheila said. "I will admit that there was some confusion out of that first meeting," she continued. "But once our employees got their statements and credit cards, and saw how to handle their health provider's fees, it was not a problem."

Filice also offers support through My Benefits® and MyWave™, their online employee communication and compliance tools, to help answer questions and provide information in a way that's convenient and cost-efficient for both companies and employees. These tools aid HR departments in providing necessary, sometimes very in-depth information to employees when they need it. "It's nice to know that Filice offers these value-added tools in case someone needs clarification on their benefits," she said. "But Filice explained things to us in such detail that everyone understood. It was so refreshing to have such a high level of service from another company, which is a quality we really pay attention to since we value it so much in ourselves."

The TBI Experience with Filice

Sheila Breeding became a self-proclaimed advocate of Filice through her experience of switching to the HSA plan, and was very impressed that Ron is the kind of Company President that maintains a presence in his client's business. "Ron has taken me to lunch and called me to check in on how things are going," Sheila said. "No one in all the years I've been in business has ever done that before. I can't believe they keep asking us what more they can do for us, when I feel like they've already done so much for our company. We find that we give first-class service and first-class work to our clients, and that's how I felt when I worked with Filice Insurance."

Filice
 Value. Unsurpassed.
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 Financial Planning
 Global Services

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