

DEPENDENT AUDIT *by BASIC*

Return on Investment

ROI

270k

In a recent BASIC Audit, just over 8% of dependents were found to be ineligible resulting in \$270,000 annual cost savings for the client.

Studies show anywhere between 3% – 8% of dependents covered by an employer's health plan are ineligible for coverage.



600%

The return on investment of Dependent Audit Administration is 300% - 600% for the first year.



The average healthcare coverage cost paid by employers for dependents is approximately \$2,400 per year.

Dependent Audit Administration

The intent of a Dependent Audit is to ensure that each dependent enrolled in your medical benefit program is accurately listed and eligible for coverage. Outsourcing this important task to BASIC allows HR to focus on leadership development and solving important business challenges.



Return on Investment

Studies show anywhere between 3%-8% of dependents covered by an employer's health plan are ineligible for coverage. The return on investment of Dependent Audit Administration is between 300% and 600% for the first year.

\$\$ In a recent BASIC Dependent Audit, just over 8% of dependents were found to be ineligible which resulted in over \$270,000 of annual cost savings.

Proven Audit Process

Our collaborative approach allows our program to be tailored to your company culture.

- BASIC will advise you of the available options for timing, amnesty and communication.
- BASIC will administer the audit process and work with employees through the eligibility, disenrollment and appeal processes.
- BASIC will present a final report with audit data and identify changes made to employee benefit plans.

Three Reasons To Outsource

- 1** Resources and expertise: Our proven audit process provides the resources and methodology needed to devote to a dependent eligibility audit. Outsourcing relieves companies from committing to large investments in technology and additional staffing.
- 2** Employee Relations: A Dependent Audit can be an anxiety-ridden event. By outsourcing, the employer is mostly removed and is less likely to be cast in a negative light.
- 3** HIPAA: While eligibility information doesn't necessarily fall under HIPAA, many companies prefer to err on the side of caution. Outsourcing helps ensure employee privacy.



@Basic_Online