

Private Exchanges

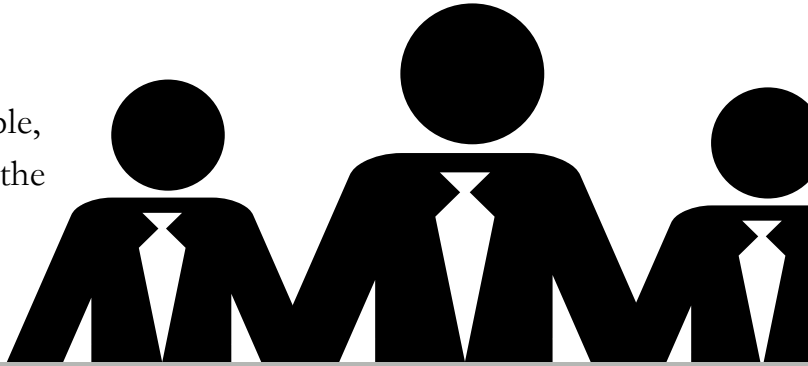
What

Private exchanges are exclusive marketplaces for health care coverage and other benefits. They offer a consumer-friendly way to enroll in benefits — assisted by interactive technology. Private exchanges are not public exchanges. They come in many models and sizes and offer an array of benefit and cost options.



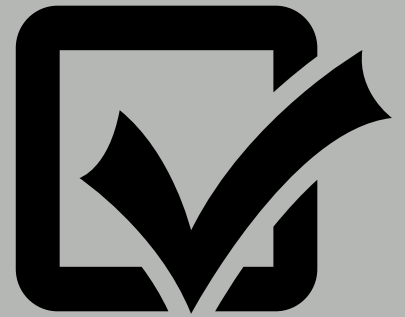
Who

Often, private exchanges are sponsored by employers who want to change the way in which they offer benefits. The choices available, and the cost for coverage, are determined by the private exchange, the insurer and employer.



How does this differ from how I purchased benefits in the past?

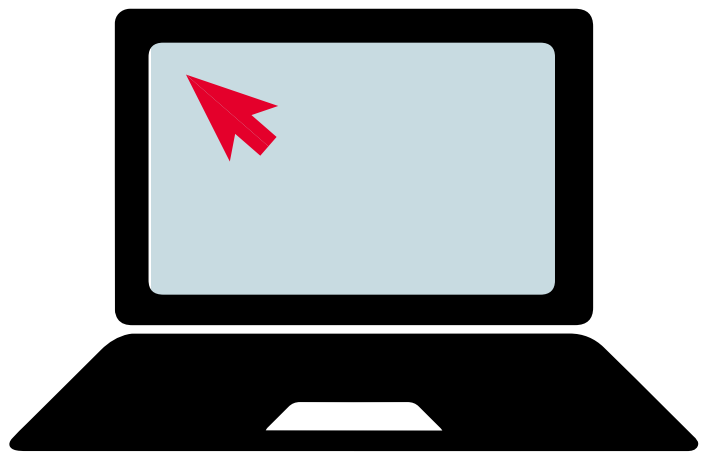
In the past, employers provided a limited range of benefits options for employees to choose from. Private exchanges generally offer more options, along with numerous tools and resources to help consumers make informed choices. Our exchange will offer 6 medical plans, 3 dental plans and 3 vision plans, as well as FSA, HSA and HRA's.



How do they work?

A private exchange platform combines:

- Increased choices for the consumer;
- Technology that helps the consumer make the best decisions, and;
- An employer allowance to help the employee pay for coverage.



You visit an online marketplace to view options and make your benefit elections. The interactive site asks questions about your financial and health status in order to recommend the benefits that will work best for you. You can accept the recommendations or choose other benefits — it's your choice.

How do I pay for coverage?

If your employer provides a private exchange option, you most likely will pay for coverage through payroll deductions. Your employer may also provide an allowance to help you pay for the cost of your benefits.



What if I have questions?

Most exchanges provide online assistance if you run into issues. Some provide benefit counselors to assist you with your decision-making.

Please contact the Mission & Resource Center if you have any questions.

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