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## The HealthCare Benefits Trust

### What is it?

The HealthCare Benefits Trust is a 35 year old risk pool developed for healthcare providers that provides proprietary plan designs, service, claims administration, and pricing for Trust participants for Disability (Long Term and Short Term), Life, and Accidental Death & Dismemberment.

### Proprietary Plans

The Trust has developed plan designs **not elsewhere available** based on the needs of healthcare providers. For example, with the current nursing shortage, our **RN Recruitment Benefit** helps healthcare providers with the expense of RN Recruitment. If an RN becomes disabled, a benefit equal to a portion of the RN's annual income is paid to the hospital to help offset the cost of recruiting a new RN or to utilize for any other need the hospital may have.

### Why are rates lower within the Trust?

Rates are lower within the Trust because the Trust participants receive the buying power of an entity that has over 200,000 covered employees. This creates favorable "economies of scale" and better spread of risk for the Trust participants. It also helps to generate favorable renewals.

### Who can be part of the Trust?

Healthcare providers in the United States can be covered under a Trust policy.

### Are there membership fees?

There are no membership fees for participation in the Trust.

### 5500 Reporting

As a service, the Trust completes 5500 forms for Trust participants.

### HealthCare Benefits Support

The Trust is administered by HealthCare Benefits, Inc. HealthCare Benefits, Inc. is dedicated to providing expert benefit advice and service to its hospital constituents.

## RN Recruitment Benefit



- Provision in the HealthCare Benefit Trust's LTD plan that pays the hospital a benefit in the event of a disability to an RN
- Benefit pays the hospital 25% of the RN's salary in a lump sum after six months of disability
- Example: RN earning \$60,000 per year becomes disabled and the hospital is paid \$15,000

## RN Shortage Facts

- Just over 41% of RN's are 50 years of age or older (2004 National Survey of RN's)
- A conservative estimate of the direct recruitment costs each time an RN position turns over is \$10,000 (American Organization of Nurse Executives, 2006)
- On average a facility with 400 RN's recruit 80 new RNs per year which equates to \$800,000 per year (American Organization of Nurse Executives, 2006)
- Shortage itself has led to high stress conditions and increased incidence of disability for working nurses

