

## Steele Benefits Proposal

For several years, WLCSC has been in conversation with Steele Benefits regarding the use of their services. Steele is a benefits communication, engagement, enrollment and administration company. Their founder, Mike Steele, began his career as a teacher and coach. After 7 years as an educator, he moved into the insurance industry, and later in his career (21 years ago), Steele Benefits was formed. The company remains family-owned and operated.

WLCSC offers health, dental, vision, life and LTD group benefits to employees. In addition, we currently offer voluntary benefits (short-term disability, cancer, hospital gap coverage, accident insurance, supplemental life, etc.). These benefits are currently provided by American Fidelity and AFLAC. By making the change to Steele Benefits, we would also be able to move all of our voluntary benefits to Madison National, our current provider for life and LTD group insurance. Steele Benefits would provide a Section 125 Plan for our employees, and also work with us to have our Health Savings and Flex Spending Accounts set up through this plan.

As the number of employees of WLCSC continues to grow, so does the participation in voluntary benefits. In recent years, we have seen a large number of employees adding these voluntary benefits.

Steele Benefits would provide the following services to WLCSC:

- Conduct open enrollment annually for all benefits (no longer two open enrollments required for “school” benefits and “voluntary” benefits. The first year, all employees would have to meet with Steele Benefits (as they currently do with American Fidelity). After the first year, the employees have the option of going online to do their enrollments, having a telephone call with a representative of Steele, or still meeting in person.
- Provide an online portal that would be available 24/7 for employees to go online to view all of their total benefits information. Any changes (qualifying events to add or drop coverage) would be initiated through this portal.
- All enrollments would be processed electronically by Steele Benefits, and would feed directly into Anthem and to Madison National (National Insurance Services). All changes (enrollments, terminations and Qualifying Event changes) would be made through Steele Benefits’ portal, and the information would flow out to the proper insurance companies.
- Steele Benefits is already experienced in working with our current Payroll/Financial Software Vendor, SSI.
- Currently WLCSC is responsible for maintaining all ACA (Affordable Care Act) recordkeeping, and for producing 1095-C forms for employees and for the IRS. This service would be performed by Steele Benefits, beginning with the reporting year 2023.

### Reasons for Change

- For many years, we have received feedback that new employees prefer an electronic form of open enrollment and new employee benefit enrollment. Also, having two open enrollment times (one for health, dental and vision then a separate for voluntary benefits) was very confusing for employees.

- The ACA reporting process is extremely time consuming (80+ staff hours spent in completing recordkeeping and producing documents) and costly. The reporting requirements fall at the same time as year-end W-2 reporting, making it very difficult to complete all of the required reporting at the same time.
- The long-time representative for American Fidelity left their employment the first of July, so we are facing open enrollment with an unknown representative who is not familiar with our operation.
- Making this change allows WLCSC to reduce its number of benefits providers by two (eliminating American Fidelity and AFLAC), and have all voluntary benefits under Madison National (current Life and LTD vendor). Anthem would continue providing Health, Dental and Vision coverage, but Madison National would provide all other benefits.

The annual cost to WLCSC for these services is \$5,000.00. There is an additional \$1,900 annual configuration fee, but that is covered through our participation with Madison National.