



# AN EDUCATION IN BENEFITS

VERITAS SCHOOL | RICHMOND, VA

One Virginia Private School Engaged with an Alternative to High-Cost Health Insurance—and Earned an A+ from its Employees

Located in Richmond, Virginia, Veritas School is the city's only K-12, classically Christian school. Since its founding in 1999, Veritas School has been an independent, co-educational facility, currently enrolling more than 500 students from throughout the greater Richmond region.

For several years, Veritas School was struggling to find a benefits package that met their unique set of needs as a small, local business, without breaking the budget.

***“It was getting so expensive that it got to the point where we couldn’t afford it, our employees couldn’t afford it.”***

As the school's plan administrator, Katherine Campbell-Robertson, explains, “Years ago, when we had a smaller faculty and staff, we offered a standard set of benefits to our workforce, but

eventually, the price increases outpaced our own growth as a school. Not only did the benefits package not make financial sense from a business perspective, it was also a burden for our staff—full family coverage was approaching \$20,000 per year in out-of-pocket costs. Eventually, our leadership and employees agreed that everyone would be better off securing coverage individually, and for a long time, everyone was happy with that. Then when the Affordable Care Act regulations kicked in, the situation changed again for us.”

In fact, it was only after the federally imposed Affordable Care Act (ACA) requirements—which required that all employers with more than 50 employees offer health insurance to their workforce—that Veritas School explored more cost-effective options.

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## The Impact of Bon Secours Value Network

Veritas School found that plans offered by Bon Secours Value Network offered the lowest deductibles within the high-deductible category, in addition to an opportunity to offer employees Health Savings Accounts (HSAs), further offsetting the costs of employee deductibles.

With HSAs, contributions, withdrawals and most expenses are tax deductible, and earned interest grows tax free. Funds can be used for the medical expenses of Veritas School employees and their families—a “pay only for what you use” approach that employees see as fair, with balances rolling over year-to-year for continued growth. In addition, employees can take their HSA accounts with them if they retire or change jobs.

*“Full family coverage was pushing \$20,000 per year in premiums.”*

For the past three years, Veritas School has partnered with Bon Secours Value Network to bring its approximately 80 employees a benefits plan that fits their budget. “It’s been more than reasonable,” says Campbell-Roberts. “We couldn’t match the cost anywhere else.”

“Being able to provide health care that is good and affordable aligns directly with our mission as a school,” Campbell-Roberts continues. “And along with the cost savings, the local, hands-on service and responsiveness makes a huge difference.”

Campbell-Roberts specifically highlights the helpfulness of the plan’s administrative arm, ACMG (a Virginia-based third-party administrator with over 35 years of experience delivering health insurance solutions to local employers), in helping herself, her staff and her colleagues get the most out of the Value Network plan.

“They’ve been so good about helping expand the Network, no matter the doctor or the forms needed. I feel like every employee matters, and we get the hands-on attention we need—and that you maybe wouldn’t expect from other plans.”

Among the other advantages that the Veritas School has experienced through its partnership with Bon Secours Value Network are:

- Prevention from the double-digit premium hikes the school had grown accustomed to, by eliminating insurance-carrier middleman costs
- Additional savings through highly competitive, pre-negotiated rates with Bon Secours Value Network doctors, in addition to an overall reduction in prescription costs
- Convenient access to care, with 860+ board-certified providers at nearly 200 locations throughout Virginia, with new providers being approved for inclusion daily

As a comprehensive and not-for-profit health system, Bon Secours offers a broad spectrum of care designed to meet the needs of each unique business, like Veritas School. As health insurance costs continue to hit double-digit premium increases year after year, more businesses are making a positive change for both their employees and the bottom line, by partnering with Bon Secours Value Network.

**Before you renew your health insurance at a higher rate, visit [bonsecoursvaluenetwork.com](http://bonsecoursvaluenetwork.com) or call (804) 409-8811.**

