



# Success Story

Future-proofing retiree healthcare

Barnard College's retiree medical strategy



## About Barnard College

Established in 1889, Barnard College has been a leader in higher education, offering a rigorous liberal arts education to women. Barnard is dedicated to promoting intellectual risk-taking and curiosity; to fostering resilience, agility and creativity; and to preparing its graduates to flourish in the world. Barnard has produced some of America's most talented leaders in business, science, politics and the humanities, including Martha Stewart, Cynthia Nixon, Joan Rivers, Jhumpa Lahiri, Zora Neale Hurston and Margaret Mead.



# The Challenge

**Sustain the existing retiree benefit package, achieve cost savings, reduce administrative burden and expand network of healthcare providers.**

## Background

Barnard's commitment to fostering intellectual curiosity doesn't stop with its students. A thoroughly maternal institution, the college treats faculty and administrators with the same care and affection shown to its pupils. That same level of personal interest naturally extends to its retirees.


Like many institutions of higher learning, Barnard traditionally offered its Pre-Medicare and Medicare-eligible retired faculty and administrators a generous retirement plan along with a cost-sharing medical benefit program. As healthcare costs rose over time, Barnard absorbed the bulk of the increases. In an effort to move toward greater fiscal responsibility, it began exploring alternatives to the retiree medical program it had in place.

Barnard's retiree medical plans were limited to the New York metropolitan areas. This was a particular pain point because many Barnard retirees move to other areas of the country after retirement. "We wanted to make sure we had a platform that could extend benefits to our retirees, no matter where they lived" said Terryann Waldron, Senior Human Resources Manager for Benefits and WorkLife at Barnard College.



**“ While the goal was to sustain the level of benefit offerings already in place, we hoped that by redesigning our benefit package, we could achieve some cost savings while reducing our administrative burden.”**

Terryann Waldron



**“ It was a sound choice for our population. Barnard made a very wise decision in choosing Via Benefits.”**

Terryann Waldron

## The Solution

**Implement the right platform fit for Barnard’s retiree population with Via Benefits, WTW’s Individual Marketplace.**

### Strategy

Terryann Waldron describes what would have been the ideal solution for the college when it became evident its current retiree benefits package was unsustainable: “Barnard was looking for a platform that was engaging, that had online tools, and that was the right fit to deal with our retiree population and give them a sense of ease, almost like they were dealing with someone internal here at Barnard.” Via Benefits was able to deliver on all these fronts and more.

The concept of a Medicare marketplace with a health reimbursement arrangement (HRA) appealed to Barnard, and Via Benefits was able to serve as the funding administrator. Barnard appreciated Via Benefits’ ability to provide exceptional support for its retirees.

This benefit structure also enabled Barnard retirees to access medical coverage no matter where they resided, solving the geographic conundrum. “With their trusted advisors...[retirees] can find a network provider pretty much anywhere in the U.S.,” Waldron says.

The college also appreciated the prospect of capping its retiree medical liabilities for the long term. Having a deep history in benefits administration, both in the public and private sectors, Waldron was familiar with how retirees

traditionally react to change. “Retiring is somewhat of a pleasant experience,” she says, “but it can also be frustrating and can come with some anxiety.”

Knowing this, Barnard crafted a targeted mailer to its retiree population, announcing the transition and introducing Via Benefits. The mailer contained detailed information about why and how the transition was occurring, as well as what retirees would be asked to do in order to continue their medical benefits. It explained the HRA, outlined how much retirees would be getting, and prepared them to receive additional communications directly from Via Benefits.

## The Result

**Reduced retiree medical program costs, diminished administrative burden and widened network of healthcare providers.**

Since the transition to Via Benefits, Barnard has experienced a reduction in costs associated with its retiree medical program, as well as a diminished administrative burden. Its retirees are happy with a wider network of healthcare providers, and they are receiving a generous HRA contribution.



[OptimizeRetireeBenefits.com](https://www.optimizeRetireeBenefits.com)

#### About Via Benefits by WTW

Via Benefits Insurance Services has helped more than two million people evaluate and enroll in individual health insurance. Via Benefits is a resource offering personal service to help retirees understand coverage options through a robust online experience supported by an award-winning customer service team. Founded in 2004, it operates the first and largest Medicare marketplace in the country and, in 2014, expanded to include individual and family plans for Pre-Medicare retirees.



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