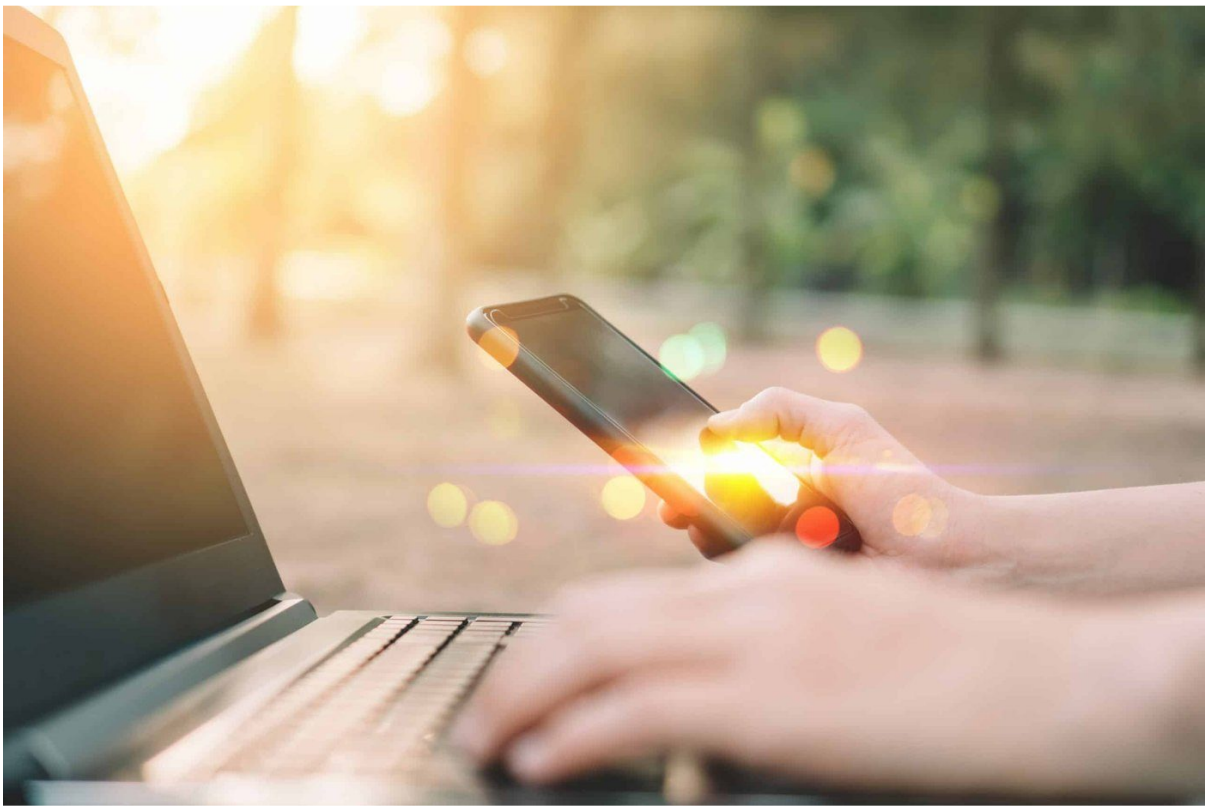
Why it's Time to Upgrade From Manual to Automated Benefits Administration

Doing all this paperwork and manual labor for benefits administration can be daunting and time consuming. Don't you wish you could easily streamline that work and save time and money?

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"Looking forward to benefits enrollment season!" – said no one ever. I used to be a certified application counselor and remember dreading the days prior to open enrollment. Dealing with the healthcare.gov website, keeping up with all the new ACA regulations, and seeing the major impact that it could have on people was not something I looked forward to. I was lucky though. Once I helped someone enroll in the system, I did not have to think about dealing with all the paperwork afterwards. However, if you're a business administrator or human resources professional, I know you don't have it that easy. First, you have to pick a set of plans that benefits your organization and employees. Then, you have to help employees understand the benefits, coverage and what they might be eligible for. After the employees have picked their plan, you then have to approve or deny them and sync it with payroll, for EACH individual employee. But, as we all know, the fun doesn't just end there. Doing

all this paperwork and manual labor can be very daunting and time consuming. Don't you wish you could easily streamline all that work and save your organization time and money to do what matters most? Well, it's possible – research by Gartner Inc. revealed that 80% of companies now outsource at least one HR activity, and that number is swiftly growing in 2020, meaning that you can now easily outsource your benefits administration work! Now, let's cover the basics:

What Do Most People Currently Do for Benefits Administration?

Most companies have embraced automation when it comes to time and attendance, payroll, HR, and even mobile applications for employees, but what about benefits administration? Why are so many companies with over 50 employees still doing this manually? Most organizations now outsource at least one of their HR activities, and this often includes benefits administration, which is no surprise; in an SHRM survey, 92% of employees indicated that benefits are important to their overall job satisfaction. So why not give employees a better experience – especially one they are interested in? Organizations that use benefits as a strategic tool for recruiting and retaining talent reported higher overall company performance and above-average effectiveness in recruitment and retention when compared to organizations that did not.

Problems With Manual Benefits Enrollment

- **Manual Errors**

When manually inputting your employees' information, so many things can go wrong. Consider the following scenarios: Even though Jamie was terminated 4 months ago, word never got around to the benefits administrator. Unfortunately, Jamie was never taken out of the system, and your company has been paying for Jamie's benefits all this time. Uhh ohh! Another common error occurs when employees have major life changing events, such as getting married, having a baby, etc., and their information doesn't get updated, meaning that their benefits coverage will likely not change. What do I hear? Very upset employees. Mistakes are not just small errors! Besides being a headache for everyone, they can be very costly as well. A study by Aberdeen Group found that 12-15 percent of all benefits carriers' billing contain errors. Imagine the cost if your company has over 100 employees receiving benefits.

- **It Takes Too Much Time**

When inputting employee information line by line and one by one, multiply that by the number of employees you have, and yes, that sounds like it'll take an eternity. And if your organization keeps growing, that means even more time reconciling your employee benefits, which will take time away from other things that matter, like building and improving a great company culture, implementing programs to retain talent, hiring and onboarding, and much more.

- **Lack of Compliance**

Costly errors, upset employees, and fines, lawsuits, and compliance issues. If you are doing manual entry, there is the possibility of missing an employee and that employee not getting coverage, which results in being noncompliant with the ACA. Unfortunately, the ACA is not the only one. You also have to keep in compliance with FMLA, COBRA, and many more.

Advantages of Automated Benefits Administration

With benefits administration software, you will be able to automate benefits enrollment by enabling employees to make informed benefits elections online, automatically applying deductions to employees' paychecks, and transferring employees' elections to the carrier electronically. Not only that, but the software can help to:

- Reduce HR headcount
- Keep expertise up to date
- Increase efficiency
- Shield liability
- Improve engagements

What Can Our Platform Do?

Viventium's benefits administration software will increase the accuracy of employee elections by removing manual entry, and this data will automatically flow into your payroll with administrator approval. It doesn't just stop at that – the system will be able to:

- Display plans and costs the employee is eligible for
- Calculate per pay amounts across different payroll schedules
    - That is, whether you need to input monthly cost per pay period amounts or apply them to paychecks automatically, you don't even have to think about it – just like magic, everything will transfer.
- Review and submit approvals
    - Have the ability to review all your employee elections, approve them, and see them go automatically to payroll. Or deny them, and talk to your employee.
- Calculate ACA information in real-time as elections are approved
    - The system will allow you to make sure all information, such as Form 1095C, is correct. Additionally, you will no longer have to worry about ever filling out a Form 1095- C again. Viventium automatically fills it out for you, so you can have extra peace of mind!

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