

The marketplace today brings new challenges for employers, human resource teams, and employees. By partnering with us, we can face these new horizons together ...



ADMINISTRATION THAT PUTS YOU IN THE DRIVER SEAT



Together we can explore the road of possibilities ...



Flex Plans • HSA's • Commuter Plans • HRA's • Dental Plans • COBRA

HR Concepts, LLC

"Your Third Party Administrator of Choice"



From the
Chairman & CEO

Thank you for considering HR Concepts as your administrator of choice! We have truly developed our firm on the basis of exceptional customer service delivered on an advanced technology solution platform, at a fair price. Our staff is committed to exceeding your expectations and providing you with an easy to use administration system. We will always service your needs with a focus on integrity, honesty, and professionalism!

Our mission is to be dedicated to providing an administration solution that addresses the overwhelming changes in the benefits market today, with a focus on member satisfaction, ease of use, and an advanced technology platform, at the most cost effective price.

HR Concepts is dedicated to TEAM work, Together Everyone Achieves More. For this reason, I welcome your input and feedback as to how we can better serve your needs, improve our services, and exceed your expectations! Together we can explore the road of possibilities and face these new horizons. Thank you again for choosing HR Concepts as your administrator of choice!

Respectfully,

Peter H. Jennings
Chairman, CEO



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Outsourcing of benefit administration is not a new concept, but one that is attracting many companies to consider. By partnering with HR Concepts a company can reduce their costs of employee benefits and experience the difference of an advanced technology solution.

Our Mission

“Our mission is to be dedicated to providing an administration solution that addresses the overwhelming changes in the benefits market today, with a focus on member satisfaction, ease of use, and an advanced technology platform, at the most cost effective price.”

Peter H. Jennings, Founder
Human Resource Concepts, LLC



Our Background

HR Concepts, LLC was founded in 2001 with the sole purpose of becoming a company's “Single Source Solution” to Third Party Administration and Benefit Consulting/Design. We have grown to be among the leading TPAs in New England by offering similar services as our competitors, but with a focus on delivering exceptional customer service, utilizing an enhanced technology platform, and distributing our services through a brokered/association focused channel. HR Concepts has positioned itself competitively by offering service enhancements that other Third Party Administrators don't offer, and by utilizing technology, we have been enabled to deliver our services with a new marketing appeal at a reduced cost of administration. Our exceptional customer service focus and commitment to this space has enabled HR Concepts to stand out as a regional leader in Third Party Administration.

Our Approach

The outsourcing of certain key functions of a company has been a growing trend that employers are utilizing to maintain expenses, stay current with all the new compliance regulations, streamline and become more effective in certain overhead draining expenses, and to allow companies to focus on their core business elements. HR Concepts offers full service third party administration at wholesale pricing. We handle all of a client's benefit administration needs, documents, compliance, and employee education, at a fraction of the cost of our competition. Our services are delivered through insurance brokers and associations which enable us to reduce our cost of marketing and certain business overhead costs. HR Concepts is comprised of multiple layers of services, that when combined, the depth of our capabilities, provides a “Single Source Solution” to manage all of a company's benefit administration needs.

Our Commitment

HR Concepts offers services that consist of Third Party Administration (Flex Plans, HSA's, Commuter Plans, HRA's, Dental Plans, and COBRA), and Benefit Consulting / Design. Though many companies offer these services individually, no one combines the expertise of each and delivers them to the marketplace under one umbrella, “A Single Source Solution”. We are committed to taking the needs and uniqueness of each of these services, combined with the talent and experience of our staff, and deliver them to our clients with a focus on exceptional customer service, integrity, honesty, and a fair price. Our firm is an employer's “Single Source Solution” to Benefit Administration.

HR Concepts, LLC

Mission

Background

Approach

Commitment



Exceptional customer service is the key to a successful partnership. HR Concepts' staff is among the most talented in the industry. Our core focus is to deliver an unparalleled customer service model.



“Working with HR Concepts has raised the bar for service to my clients. When enrollment doubled with the utilization of the debit card, service was key. My clients enjoy daily processing of claims, the ability to use the debit card for all eligible expenses, and a staff that returns call within one hour. Sales support for new implementation is important for relationship building and to ensure the product fits the group – we include HR Concepts in the final design. I recommend them without reservation!”

Donna Waterman, Senior Sales Executive
A New England Insurance Agency

With state of the art technology always emerging, it is important to take advantage of these enhanced capabilities. By partnering with HR Concepts, a company can enable their human resource teams to take the next step towards becoming more efficient.

“We moved our flexible Spending Account business for 2003 to HR Concepts and had over a 50% increase in our enrollment. The enrollment meetings were creatively constructed, fun and clearly described the ins and outs of our Flexible Spending Benefit. HR Concepts' staff is easy to work with and very responsive to our needs. Our employees were extremely excited about the new VISA technology and its ease of use; no more reimbursement forms and waiting for reimbursement checks. If a point of service doesn't accept VISA cards, HR Concepts' technology and streamline process enables them to reimburse daily. They are truly an exceptional Third Party Administrator!”

Lauren Brassill, HR Specialist
Sprague Energy



“As the cost of employee benefits continue to rise, my clients look to MDSIS to provide innovative, cost effective solutions for their businesses. That is where Peter H. Jennings and HR Concepts come into play. They provide creative, leading edge programs and services that exceed the expectations of not only my clients but my company as well. The ability to partner with an industry leader like HR Concepts puts us at a competitive advantage.”

George Gonser, General Manager
Massachusetts Dental Society



Overview of Administration

HR Concepts is a full service third party administrator. By outsourcing your benefit plan administration to us, a company has little involvement with the day to day administration tasks. Other than notifying HR Concepts of new enrollees or terminated participants, and funding the accounts, a company has no other service responsibilities. HR Concepts will provide all the legal documents, summary plan descriptions, adoption agreement, corporate resolution, enrollment materials and meetings, daily claims administration, customer service center, online access, MasterCard technology, monthly and quarterly statements/reports, compliance testing, and state of the art technology. Companies focus on their primary business applications, their human resource teams handle the core of their functions, and HR Concepts takes care of the benefit administration.

Flex Plans

An FSA is an account that an employee sets up with HR Concepts (similar to a savings account). It enables them to deduct money out of their payroll on a pretax basis and directly deposit these funds into an account with HR Concepts. These funds can later be withdrawn from this account on a tax free basis to pay for eligible medical, dental, vision, over the counter, prescription, and dependent care expenses for themselves, their spouse, and eligible dependent children. They are a great way to save taxes and reduce your out of pocket expenses!

Health Savings Accounts (HSA's)

An HSA is tax-exempt trust or custodial account established at a banking institution (similar to a checking account) exclusively for the purpose of paying an individual's qualified medical expenses provided that the employee is covered under an HSA compatible high-deductible health plan when contributions are made. An employee can either leave these funds in this account so they grow tax deferred until retirement or they can use their money to be reimbursed for qualified medical expenses. They are a great way to save for retirement and reduce your medical expenses at the same time!

Healthcare Reimbursement Arrangement (HRA's)

An HRA is an arrangement that an employer sets up and completely funds to cover certain out of pocket, co-pays, co-insurance, and/or deductible expenses that an employee may incur associated with their health insurance plan. It is an arrangement where by an employer promises to pay certain expenses on behalf of an employee to help them reduce their medical costs, and the medical expenses of their spouse and dependent children. This arrangement is 100% paid for, funded, and designed by the employer for the employee's benefit.

Commuter Choice Plans (Section 132)

A Commuter Choice Plan is a provision under the Internal Revenue Code Section 132 that enables employers to allow their employees to have certain commuter expenses taken out of their paycheck on a pretax basis and deposited into an account. The types of expenses that can go through these accounts are parking and transit expenses associated with going to work. These expenses would be taken out before the Federal tax, FICA tax, and the State tax. These plans allow the employers to save on the matching FICA that they would have had to contribute on this amount.

Dental Plans (Self Insured Plans)

With the continual increase in health and dental insurance rates, employers are considering alternative methods in providing benefits to their employees. A self insured dental plan enables a company to design the dental benefits around the needs of their employees while reducing a company's cost to provide a dental benefit. Many employers are implementing HRA's and HSA's to reduce their medical insurance costs, and as these types of plans gain market awareness, more employees will become better informed and experienced with the costs associated with health and dental benefits. A self insured dental plan still offers a comprehensive dental benefit that puts the power of using the benefit into an employee's hands while potentially providing a significant savings to the employer.

COBRA Administration

A company has certain legal requirements surrounding employee benefits and making sure that all employees are treated equally and fairly when it comes to certain qualifying events. Certain employee benefits are considered "protected" benefits and extend to the employee even if they leave the company, go through a divorce, have a death in their family, become disabled, etc. Once an employee has a qualifying event and a company has notified HR Concepts, HR Concepts will takeover from there and handle all the notification requirements to the employee, termination and reinstatement with the insurance carriers, billing of the premiums to the employee, and remittance of the funds collected with a report of all activity to the employer on a monthly basis. HR Concepts will keep a company's COBRA requirement in compliance with the regulations and perform the daily administration.

SERVICES

Flex Plans

Health Savings
Accounts (HSA's)

Healthcare
Reimbursement
Arrangement
(HRA's)

Commuter Choice
Plans (Section
132)

Dental Plans (Self
Insured Plans)

COBRA
Administration



By combining advanced technologies with the experience and talent of our staff, HR Concepts is positioned to answer your Third Party Administration needs.



Don't delay, call today and discover how together we can take the next steps in preparing you to meet the challenges you face in benefits today and well into the future!

Experience the Difference – Enjoy the Savings

www.hrconcepts.biz

Corporate

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