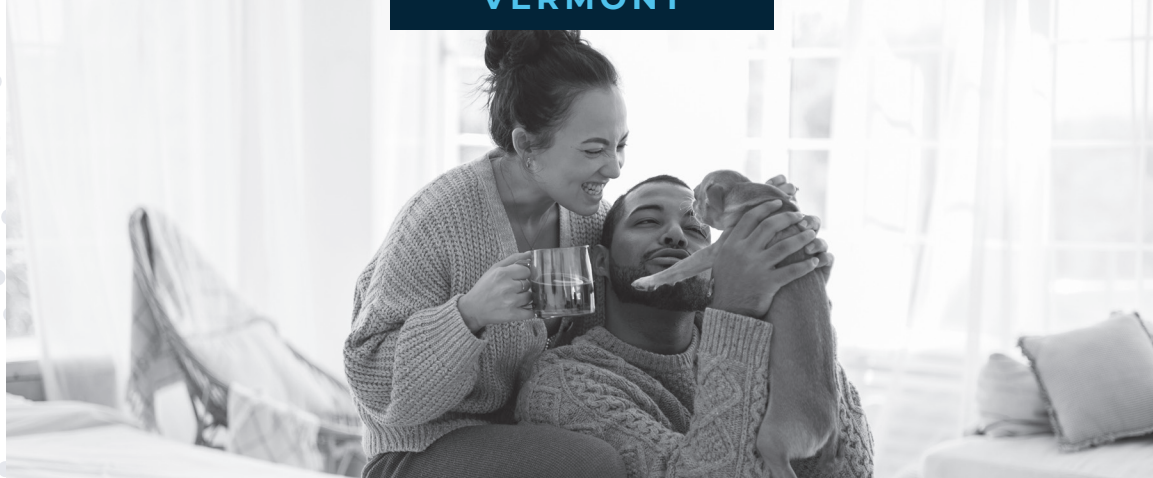


2024

UBA EMPLOYEE BENEFITS BENCHMARKING

STATE TRENDS REPORT

VERMONT



THIS STATE REPORT highlights key employee benefits benchmarks to help employers strategically manage plan renewal decisions.

United Benefit Advisors® (UBA) has years of experience surveying thousands of employers nationwide regarding their group health plan offerings. Since 2005, UBA Partner Firms have studied plan design and cost trends among employers on a state, regional, and national basis. Data in the 2024 UBA Employee Benefits Benchmarking Trends and State Reports are based on responses from 7,800 employers representing approximately one million employees nationwide—and more than \$13.2 billion in healthcare dollars spent. In Vermont, the survey includes employee benefits plans offered by 91 employers covering more than 16,000 employees to provide valuable benchmark data.

Since 2005, UBA Partner Firms across the U.S. have studied plan design and cost trends among employers on a state, regional, and national basis.

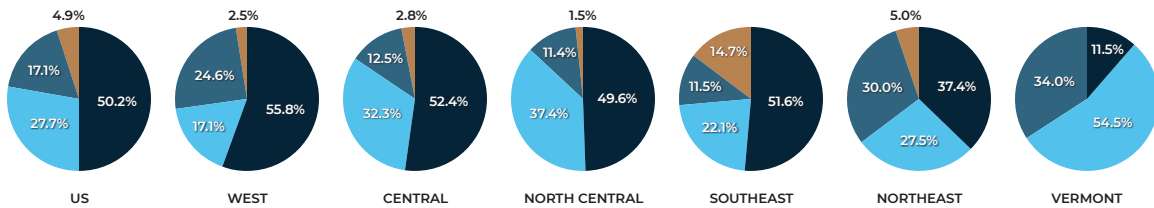
For Vermont employers interested in making the most informed employee benefits decisions possible, it's crucial to compare your plans and costs to national benchmarks and peers in your state and region.

TOP PLANS IN VERMONT

PREFERRED provider organization (PPO) plans dominate most of the nation; however, Vermont employers prefer high deductible health plans (HDHPs), sometimes referred to as “consumer-directed” plans, followed by health maintenance organization (HMO)/exclusive provider organization (EPO) plans.

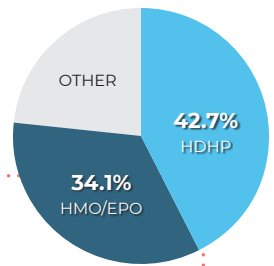
PLAN PREVALENCE IN VERMONT

PLAN TYPE	US	WEST	CENTRAL	NORTH CENTRAL	SOUTHEAST	NORTHEAST	VERMONT
PPO	50.2%	55.8%	52.4%	49.6%	51.6%	37.4%	11.5%
HDHP	27.7%	17.1%	32.3%	37.4%	22.1%	27.5%	54.5%
HMO/EPO	17.1%	24.6%	12.5%	11.4%	11.5%	30.0%	34.0%
POS	4.9%	2.5%	2.8%	1.5%	14.7%	5.0%	0.0%



PREVALENCE VS. ENROLLMENT

IN VERMONT, 42.7% OF EMPLOYEES ENROLL IN HDHPs, WHILE 34.1% OF EMPLOYEES CHOOSE AN HMO/EPO PLAN.

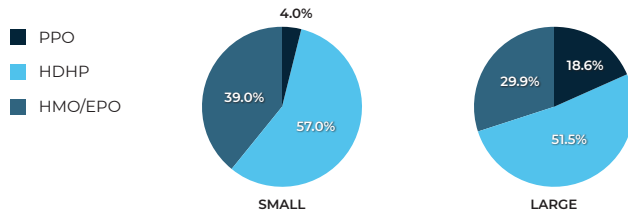




VERMONT'S small and large businesses alike prefer HDHPs; however, large groups have less interest in HMO/EPO plans and more interest in PPO plans compared to their smaller counterparts.

PLAN PREVALENCE BY GROUP SIZE

GROUP SIZE	PPO	HDHP	HMO/EPO
SMALL (1-100 EMPLOYEES)	4.0%	57.0%	39.0%
LARGE (101+ EMPLOYEES)	18.6%	51.5%	29.9%



COST COMPARISONS

HEALTH PLAN COSTS in Vermont are higher than national and regional averages.

AVERAGE TOTAL COST PER EMPLOYEE PER YEAR

PPO



HDHP



HMO/EPO



SETTING MONTHLY CONTRIBUTIONS FOR EMPLOYEES

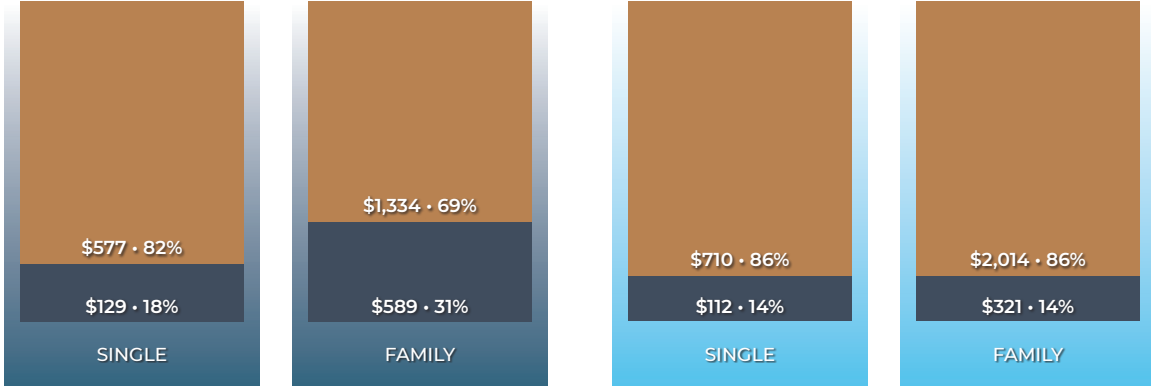
- Vermont businesses offering HDHPs typically pick up 85% of premiums for singles and 82% of family premiums, compared to the national 82/63 single/family employer contributions for these plans.
- Employers in the state offering HMO/EPO plans cover 81% of single and 78% of family premiums, compared to the national 77/55 single/family employer contribution split.
- Large employers in Vermont contribute a higher percentage of monthly health plan premiums compared to their smaller counterparts, particularly for families.



AVERAGE MONTHLY PREMIUM CONTRIBUTIONS BY GROUP SIZE

HDHP

EMPLOYER EMPLOYEE

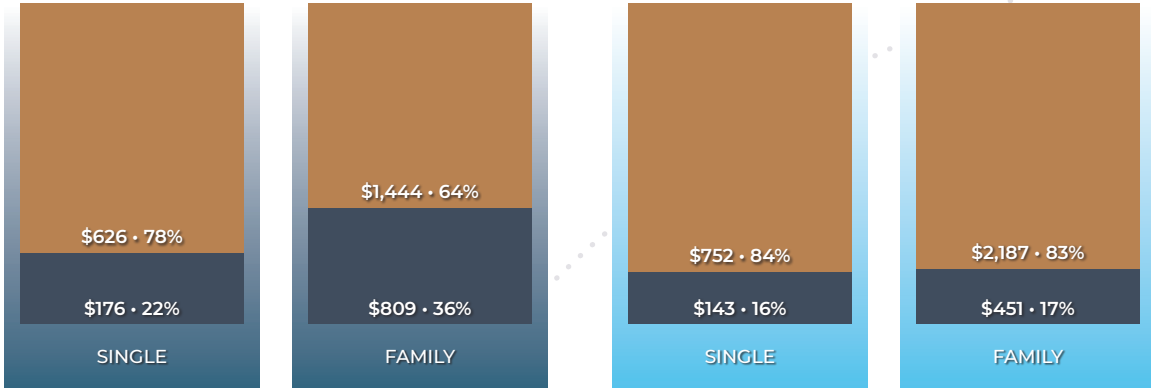


SMALL
(1-100 EMPLOYEES)

LARGE
(101+ EMPLOYEES)

HMO/EPO

EMPLOYER EMPLOYEE

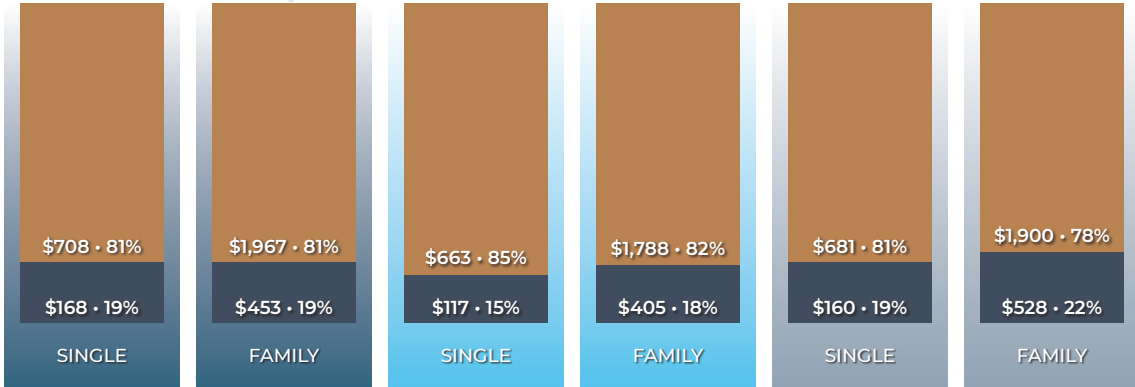


SMALL
(1-100 EMPLOYEES)

LARGE
(101+ EMPLOYEES)

AVERAGE MONTHLY PREMIUM CONTRIBUTIONS BY PLAN TYPE

EMPLOYER EMPLOYEE



PPO

HDHP

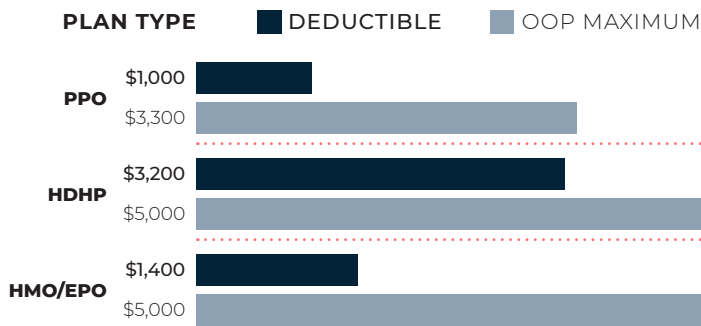
HMO/EPO



SETTING DEDUCTIBLES AND OUT-OF-POCKET COSTS

Vermont's median in-network HDHP deductible for singles is \$3,200, compared to \$3,475 nationally and \$3,000 in the Northeastern U.S. The median in-network HMO/EPO plan deductible for singles is \$1,400, compared to \$1,500 nationally and \$1,900 regionally for these plans. Large groups in Vermont have lower health plan deductibles and out-of-pocket maximums compared to their smaller counterparts.

MEDIAN SINGLE DEDUCTIBLES AND OUT-OF-POCKET COSTS



VERMONT HDHPs FOR SINGLES TYPICALLY INCLUDE A \$1,020 EMPLOYER CONTRIBUTION TO HEALTH SAVINGS ACCOUNTS (HSAs) OR HEALTH REIMBURSEMENT ARRANGEMENTS (HRAs) TO HELP DEFRAY OUT-OF-POCKET COSTS.



MEDIAN SINGLE IN-NETWORK DEDUCTIBLES AND OUT-OF-POCKET COSTS BY GROUP SIZE

GROUP SIZE	HDHP		HMO/EPO	
	DEDUCTIBLE	OOP MAXIMUM	DEDUCTIBLE	OOP MAXIMUM
SMALL (1-100 EMPLOYEES)	\$3,200	\$5,600	\$1,400	\$5,600
LARGE (101+ EMPLOYEES)	\$3,000	\$5,000	\$1,250	\$4,000

AVERAGE HMO/EPO PLAN COPAYS IN VERMONT

\$25	\$50	\$10	\$35	\$50	\$80
PRIMARY CARE PHYSICIAN	SPECIALTY CARE PHYSICIAN	GENERIC DRUGS	FORMULARY DRUGS	NON-FORMULARY DRUGS	SPECIALTY DRUGS





THE
POWER
of
B E N C H M A R K I N G

Navigate complex employee benefits with a trusted UBA Partner Firm, leveraging sophisticated solutions that address the evolving needs of your employees.

UBA Partner Firms provide a unique local and national perspective to transform employee benefits negotiation and develop winning employee benefit plan strategies to help employers attract and retain top talent.

**Ready to elevate your company with enviable employee benefits?
Let's talk!**

REQUEST A
BENCHMARKING
REPORT

LOCAL SERVICE. NATIONAL PRESENCE.