

# Small Business Owners Can Receive Refunds/Rebates on Health Insurance Premiums with Self-Funded Health Insurance Plans

*Self-funded health insurance is the best type of health insurance plan for small businesses because rebate programs can infuse capital back into the business.*

DALLAS, TEXAS, UNITED STATES, August 5, 2023 /EINPresswire.com/ -- Next Generation Payroll is a payroll & HR firm in Texas that is partnering with major health insurance carriers to promote group health plans that are eligible for premium refunds. Insurance providers such as Aetna, Blue Cross Blue Shield, and Allstate have long offered group health insurance plans that reward employers who keep their staff healthy and keep their insurance claims low. At the end of a 12-month coverage period, a business can receive a rebate check in the mail if the company didn't rack up an exorbitant amount of insurance claims in a 12-month period.



Payroll Company offers affordable health insurance

Small businesses are always seeking to work with an [insurance broker](#) to purchase the lowest premium health insurance policy on the market. That's no longer the winning strategy that improves a company's bottom line. Decision makers are now starting to focus on how much money they can get back in the form of a health insurance rebate instead.

Fully funded insurance plans are founded on transferring the risk associated with paying for 100% of healthcare-related claims to a health insurance provider in exchange for paying a monthly premium. Self-funded insurance is the complete opposite and allows a business to "assume the risk" of being responsible for paying for their own healthcare costs. Since a business

is using its own financial resources to pay for health insurance premiums, they are in control of its own money and is entitled to have it “credited” back to them when they don’t use it. It’s a concept that is completely overlooked in the small business community.

We have all heard that high risk yields a high reward, and more entrepreneurs are getting on board with the health plans that Next Generation Payroll is promoting without hesitation. Adding a stop-loss insurance plan to the deal essentially eliminates the risk by providing resources to pay for the occasional excessive health insurance claim. It’s an all-around win for the business with only three possible outcomes:

#### Scenario 1

Employers utilize 100% of the premiums they allocated for health insurance coverage within a year. The company makes good use of resources and didn’t waste money.

#### Scenario 2

When you don’t use all your health insurance funding, you will get a percentage of the unspent insurance premiums refunded to the business. This will result in a refund of several thousand dollars depending on the size of the company. The refunded dollars can be used on other aspects of the business, taken as profit, or invested in the employees.

#### Scenario 3

If a company’s health insurance claims rise above a company’s accumulated health insurance resources, a stop-loss insurance policy pays for all the health claims above the saved value. Hence, businesses are protected against paying for excessive healthcare claims as the worst-case scenario becomes a cost-savings event for the company.

“Self-funded health insurance plans not only help keep companies’ costs down, but they also often times provide much better coverage for the benefits of the employees. We encourage all of our clients to travel down the road less traveled.” - Bryon Jennings

Next Generation Payroll: Is principally a payroll, HR & benefits provider located in Dallas, TX, and services small businesses across the United States. The company was launched in 2017 by President Bryon Jennings who is one of the thriving [group health insurance brokers](#) supporting small businesses in Texas.

For more information on the service, call them at (214) 396-2200, send an email to [bryon@ngpayroll.com](mailto:bryon@ngpayroll.com), or visit their website at <https://www.ngpayroll.com> to discuss the benefits of enrolling in a self-funded health insurance plan. A dedicated [group health insurance broker](#) will

Health Insurance Website:

<https://www.ngpayroll.com/health-insurance-plans-designed-for-small-businesses/>

Bryon JENNINGS

Next Generation Payroll

+1 2143962200

bryon@ngpayroll.com

Visit us on social media:

[LinkedIn](#)

---

This press release can be viewed online at: <https://www.einpresswire.com/article/648333740>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2023 Newsmatics Inc. All Right Reserved.