

## Hope College Benefit Plan Update

Every year annual renewals of our benefit program always comes with a level of angst given uncertainties in rising costs. This year I am very pleased to report our renewals were the best I have experienced in 20 years! After early quotes reflected increases in most of our plans, our final negotiated contracts ended as follows: Life and LTD- no changes, Vision-no changes, dental – a reduction, and health insurance- only a small increase to be 100% absorbed by the college. This is great news for our employees!

Overall our health insurance renewal was positive. If you recall last year we spent time sharing with you how you could compare costs on services and many of you took a good look at your pharmacy and elective procedure costs. THANK