



Wake County
Board of Education
FINANCE

WORK SESSION PRECIS

Subject

SELF-INSURED DENTAL PLAN

**Department, Board/Staff Liaison(s), and any Presenters from
Outside the District**

Mark Winters, Dani O'Quinn

Main Points

WCPSS offers a self-insured dental plan and contracts with a Third Party Administrator responsible for managing the claims process. In April, Request for Proposals were issued to identify cost savings and improved benefit opportunities. A team consisting of representatives from Compensation Services and Benefits, Accounting, Human Resources and Purchasing reviewed the proposals resulting in a recommendation of Ameritas Life Insurance Corporation for dental coverage and Third Party Administration.

Fiscal Implications

Funds are available in the 2014-2015 Board of Education's Budget and through collection of premiums from employees.

Savings

Projected saving of over \$58,000 in Third Party Administrator fees. After year one of the agreement, additional realized savings will provide basis to further enhance benefit coverage or reduce employee premiums.

Recommendation for Action/ Next Steps

Board approval is requested.