

Benefitfocus Modernizes and Streamlines Benefits Enrollment, Proving Smart Choice for Educators

BENEFITFOCUS® Marketplace helps deliver substantial operating efficiencies to the education sector

CHARLESTON, S.C., Nov. 30, 2016 /PRNewswire/ -- [Benefitfocus, Inc.](#) (NASDAQ: BNFT), a leading provider of cloud-based benefits management software, today announced that it has expanded its client base in the education sector - an industry that relies heavily on benefits to attract and retain quality educators. [BENEFITFOCUS® Marketplace](#) is the solution of record for more than 80 independent local school districts and higher education institutions nationwide, including their latest additions Murray State University and Purdue University.



"The Benefitfocus Marketplace makes it easier for us to offer our colleagues more benefit options and easier for colleagues to understand their choices," said Teresa Schnarr, associate director, benefits operations, Purdue University.

Benefits remain a powerful opportunity for educational institutions to attract talent while also providing greater benefits choices for both tenured and retired teaching professionals, in addition to administrative staff. According to the [Benefitfocus State of Employee Benefits 2016](#) report, educational institutions on the Benefitfocus Platform are keeping premium portions low for their employees who've predominantly selected PPO plans—this despite the rise of PPO deductibles that nearly qualify them as a high deductible health plan (HDHP) based on IRS minimums. As health care costs continue to rise, educators are incorporating more plan offerings, including HDHPs and voluntary benefits, into the mix and require a more robust benefits management platform to support this benefits mix.

"Benefitfocus has enabled us to make our enrollment process paperless, increasing our efficiency in communicating elections with carriers and reducing time spent on internal processing. The system will also allow us to improve year-round administration related to life events and employee benefits onboarding," said Susan Spier, assistant director of benefits and compensation, Murray State University.

Education is key when it comes to understanding benefits, and that can be a challenge for lightly staffed HR teams that support a diverse workforce from educators to administrators, many of whom work remotely. Smart features included with the Benefitfocus Platform integrate personalized recommendations, decision support tools and contextual videos to lighten the education burden from benefits administrators, and the mobile optimized platform helps them reach a dispersed workforce.

With its more than 1,500 insurance carrier data interfaces, the Benefitfocus standardized data exchange format delivers the automation, speed and precision benefits administrators are looking for to eliminate benefits-related administrative waste, including proof of coverage and billing reconciliations. The platform also automates the flow of information across HCM and payroll systems, delivering an efficient workflow for administrative and HR teams. For educational institutions converting from paper-based or legacy ERP systems, the ROI can be as high as 85 percent and the payback period in as little as five months. (Source: The Forrester Total Economic Impact™ of Benefitfocus Marketplace)

"The complexities of the education market—collective bargaining arrangements, retirees, and faculty and administrative staff from a variety of employment statuses and demographics—demand a greater degree of flexibility in benefits management," said Benefitfocus CEO Shawn Jenkins. "For more than 15 years, we've been developing technology to simplify the complex, and we're proud to be the 'smart choice' for the education industry."

About Benefitfocus

Benefitfocus (NASDAQ: BNFT) provides a leading cloud-based benefits management platform that simplifies how organizations and individuals shop for, enroll in, manage and exchange benefits. Every day leading employers, insurance companies and the consumers they serve rely on our platform to manage, scale and exchange benefits data seamlessly. In

an increasingly complex benefits landscape, we bring order to chaos so our clients and their employees have access to better information, make better decisions and lead better lives. Learn more at www.benefitfocus.com, [LinkedIn](#) and [Twitter](#).

Except for historical information, all of the statements, expectations, and assumptions contained in this press release are forward-looking statements. Actual results might differ materially from those explicit or implicit in the forward-looking statements. Important factors that could cause actual results to differ materially include: the need to innovate and provide useful products and services; changes in government regulations; the immature and volatile nature of the market for our products and services and other factors that could impact our anticipated growth; management of growth; fluctuations in our financial results; general economic risks; reliance on key personnel; our ability to compete effectively; our ability to maintain our culture and recruit and retain qualified personnel; privacy, security and other risks associated with our business; and the other risk factors set forth from time to time in our SEC filings, copies of which are available free of charge within the Investor Relations section of the Benefitfocus website at <http://investor.benefitfocus.com/sec.cfm> or upon request from our investor relations department. Benefitfocus assumes no obligation and does not intend to update these forward-looking statements, except as required by law.

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