

Protection During the Pandemic: for Yourself, for Your Employees, for Your Small Business

Owning and running a small business is anything but easy. It is worth it, but the challenges small business owners face can be overwhelming, particularly during a pandemic. Working through the process of reopening according to federal, state and local guidelines is a stressor, and doing everything you can to keep your business afloat in such a volatile environment just heightens that stress. During such an unprecedented time, small business owners may not know where to turn for help, or for that matter, where to begin when it comes to protecting their business and protecting their employees. Everyone's top priority right now should be health and safety. As a small business owner, offering benefits like providing health insurance to keep your employees safe and healthy, all the while ensuring your business is stable financially, is unnerving, but possible.

Regardless of the COVID-19 pandemic, finding the right coverage options and being proactive about coverage for the future can be daunting. Employers may think they can't afford health insurance, when in fact, they can't afford not to. Providing that coverage helps to retain employees and keeps them happy and focused, while ensuring they know your commitment to them is solid, especially during these challenging times. Then, trying to understand the market, and deciphering what to choose between group products, an ancillary product, life insurance, disability insurance and dental plans, may seem to some, impossible.

A Different Enrollment Season this Year

Access Health CT, Connecticut's official health insurance marketplace for small businesses, predicts five different challenges that small business owners may face during this year's enrollment cycle:

- 1. Virtual**—Enrollment this year will consist of a lot of virtual meetings, placing an additional hurdle in what can be an already confusing process. Some people may struggle with being engaged in the process, and meetings will have to be slightly longer than normal. Employers will need to meet with each employee and talk through their options while also understanding each employee's situation.
- 2. Health concerns**—With health concerns heightened, many employers and their employees will have increased apprehensions and many more questions than they had in the past. Is health insurance necessary? Will the coverage I choose protect me? Are health implications from COVID-19 covered?
- 3. Long-term cost implications**—While the initial cost of insurance may deter many from enrolling, there is more of a financial risk if you are not covered by health insurance. The cost of care can cause more damage to your wallet than not having insurance.
- 4. Possibility of another shutdown**—Many will be wondering, should I make the investment in getting my employees coverage or are we going to get shut down? While we've learned this year that the future cannot be predicted, and another shutdown could be possible, it shouldn't be a reason not to offer or have health insurance. For one, if another shutdown doesn't happen, your employees are exposed, and two, if a shutdown were to happen, coverage is an investment in your employees' long-term health. When they return from the possible shutdown you want happy, healthy employees.
- 5. Employee cost concerns**—Employees might be skeptical to enroll because they may feel they do not have extra money to cover monthly payment costs, especially during the stressful financial times many families are going through due to the pandemic. One important reason to keep in mind is when small business owners provide coverage, they will retain and attract top talent, give employees access to an improved quality of life and develop positive relationships with their employees.

Experts Who Can Assist

The key to understanding plan options for your employees is to have someone by your side. A trusted advisor, a dedicated partner to help direct you through the new enrollment process. Someone who has not only experience, but expertise in small business, and who can guide you through the decision-making process. A co-pilot to navigate alongside you.

Access Health CT Small Business is Connecticut's official health insurance marketplace for small businesses, established to satisfy the requirements of the federal Affordable Care Act (ACA). Here at Access Health CT Small Business, our goal is to offer affordable coverage, promote health, and eliminate obstacles to connecting small businesses to group health insurance. We are experts when it comes to small business. It is the only thing we focus on and we know different ways to set up group health plans based on the employer's goals and needs. Access Health CT Small Business has Client Relationship Managers that will work with business owners to understand their goals and needs for employees. Client Relationship Managers will help you understand the different ways you can offer group health insurance and will go through the different plan options that might be right for your business. It's imperative that in these uncertain times, you feel comfortable and that you can lean on a reliable partner to select the most sensible options, whatever they might be.

We're All in this Together

Access Health CT Small Business is an extension of your team. We want you to make the best decisions for your employees and for yourself, while making sure you can afford to offer benefits. We are a resource that will not only help you with healthcare coverage but will make sure you're aware of other things in the marketplace that can help your business survive the COVID-19 pandemic, even if it's not specifically employee benefits. We want to make sure that small business owners are aware of grants through the SBA or other vendors, payroll protection programs, loan forgiveness, or low interest loans. We want your small business to be flourishing when we come out on the other side of this strange time and to be prepared for all the future will bring. That includes where your medical expenses are going to go and what your options are, so you can plan and save appropriately, moving forward with an understanding of where the marketplace is going in the future. We have strong relationships with SBAs and other industry leaders and can be a connector to all things small business.

As we continue to push step-by-step through the COVID-19 pandemic, we will continue to support small businesses and help them as best we can to come out on the other end a stronger, viable business for years to come. Our mission, even before the pandemic, has always been to advocate for small businesses and we will remain steadfast in continuing our commitment. We look forward to the future, where we see a state full of healthy people and small businesses thriving.



Start the conversation today.
Give us a call at 860-241-8445,
visit AccessHealthCTSmallBiz.com or
contact us at Shop.AHCT@ct.gov

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