

CASE STUDY

# A Charter School Solves Its Chronic Healthcare Funding Challenges and Improves the Healthcare Plan for Employees

## Executive Summary

Twin Peaks Classical Academy, an 800-student K-12 charter school located outside Denver, faced an issue common among educational institutions of its size: endlessly rising health insurance premiums. HUB was able to help tame Twin Peaks' health care costs by aggregating them with other charter schools in a unique self-funded structure that also resulted in reducing the cost of care and premium share for employees.

### Twin Peaks Classical Academy

INDUSTRY: **Education**

SERVICES: **K-12 Charter School**

LOCATION: **Longmont, Colorado**

## CHALLENGE

Twin Peaks had historically dealt with large health insurance premium increases by cutting into other areas of their budget and shifting cost to employees. One alternative — switching carriers in the hopes of snagging a low initial rate — would mean disruption for Twin Peaks' employees with no promise that future rate increases would be any lower than before. The status quo was financially unsustainable and available options were culturally unattractive.

## SOLUTION

In partnership with HUB, in 2018, Twin Peaks became one of the first charter schools to join HUB Charter, an aggregated health insurance pool exclusively for charter schools. Through the pooled program, Twin Peaks had the greater control and flexibility of a self-funded structure while sharing their largest claims with other charter schools. Industry data suggests that as much as 30% of medical cost is unnecessary or waste. To combat this, Twin Peaks directs employees to high-quality medical providers at a reduced cost. The school's annual costs have actually declined and employees see the best providers at a lower cost.

## RESULTS

Since Twin Peaks transitioned to HUB's exclusive self-funded plan, it has saved about \$3,600 per employee each year, or about \$1.6 million. The school has the flexibility to design and adjust the health plan as needed, while taking less work to administer the plan. Twin Peaks changed a challenge into an opportunity and now offers competitive benefits at a sustainable cost as they work to attract and retain the talent they need to accomplish their mission.

“Since joining HUB’s Charter Health Pool, we are paying about half of the amount we used to spend, and we didn’t cut benefits or push premium cost to employees. This stuff just doesn’t happen by accident — it takes a strategic approach to health insurance, and we are so grateful to have HUB as our partner in this crucial area.”

**Amy Anderson**  
*Human Resources Director,  
Twin Peaks Classical Academy*

HUB International’s  
Charter School  
Practice



Self-Funded  
Health Plan



Greater Flexibility  
and Control



**Large savings, improved benefits  
and happier employees**