

Enhanced Workers' Comp Coverage Reduces Mod and Saves \$900,000

Client Profile

Industry:	Education
Annual Budget:	\$235 Million
Number of Employees:	2,800
Ownership Structure:	Public
Geographical Footprint:	29 School Buildings

It Pays to Partner with CBIZ Risk Advisors

Learn how our team's consultative approach can help you manage risk.

Problem

A school district in the Midwest was experiencing a workers' compensation premium rising above \$1MM and was on the verge of opening an in-house clinic. With a change in leadership, the client was seeking ways to better manage its risk through safety and wellbeing initiatives.

Solution

Our risk management advisors, along with our partners in benefits, provided education and training in both safety and wellbeing. Since safety and wellness both contribute to workers' compensation claims, this was a crucial step in decreasing the school districts workers' compensation mod and establishing a culture of safety. The team introduced "10 Workers' Comp Improvement Ideas," including a safe employee of the month recognition plan. Finally, we recommended the client move from a fully insured program to a captive, and then to a self-insured program.

Outcome

The training and "10 Workers Comp Improvement Ideas" reduced the mod from 1.40 to 0.97. By eventually moving to a self-insured program, the school district decreased the amount spent on workers' comp from \$1,600,000 to \$700,000, saving \$900,000.

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For more information about risk management in the Education industry please contact CBIZ:



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