

A SMALL BUSINESS OWNER'S PERSPECTIVE ON HEALTH INSURANCE

Hilda Sanchez



The Presidents' Partnership
October 20, 2009



Company Background

- ▣ Printing franchise with close to 900 locations worldwide
- ▣ Franchise established in 1970's
- ▣ Typical Minuteman Press shop owned and operated by owner
- ▣ Staff levels from 3 – 10 employees per shop
- ▣ Annual revenues run from \$400,000 to \$6,000,000 per shop



Long Beach

- ❑ Opened doors in 2002
- ❑ Not a single customer in site
- ❑ Owned and operated by Hilda & Dave
- ❑ Varies from 3-5 employees
- ❑ Health insurance not provided to staff



Why Not?

- ❑ Initial focus was on building the business and covering expenses
- ❑ All profits were put back into the business
- ❑ Cash flow was a concern for a long time
- ❑ Couldn't afford it
- ❑ To date – paychecks are a higher priority



We Tried

- ▣ Researched at least 3 times in 7 years
- ▣ Through brokers, trade groups, chamber
- ▣ Coverage always too expensive
- ▣ Or too high a deductible



We'd Love To

- We do offer other basics
 - Paid holidays
 - Paid time off
 - Paid parking or public transportation
 - Company sponsored training
- We know it's the right thing to do
- We know the payback in employee loyalty
- Dave and I both enjoyed excellent benefits before becoming small business owners

Coverage for Hilda & Dave

Date		Monthly Premium	Covered	Deductible
06/2002	Insurer 1	\$586.91	Both	\$500 per person
03/2004	Insurer 2	\$325.44	Both	\$2500 per person
04/2005	"	\$396.78	Both	\$2500 per person
06/2005	"	\$477.49	Both	\$2500 per person
02/2006	Insurer 3	\$310.00	Both	\$3500 per person
06/2006	"	\$328.00	Both	\$3500 per person
01/2009	"	\$422.00	Both	\$3500 per person
03/2009	"	\$570.00	Hilda	\$3500 per person
04/2009	Medicare	\$96.40	Dave	
05/2009	Insurer 4	\$225.00	Hilda	\$2900 per person

In Summary

- ▣ I miss good insurance!
- ▣ If I can swing it for my staff, I can probably improve my own coverage too.