

If you're looking for a sustainable solution to the rising cost of health care for small business, try Nova's Level Funding solution. This unique option provides control, flexibility and savings, while avoiding some of the typical concerns of self-funding.



Nova Makes Level Funding Easy

Our connected company approach provides insight to cost drivers. Take advantage of a modified approach to plan payment with the support of our dedicated team of self-funded experts.

Plan Design Options

With six plan designs to choose from, employers can select up to three options based on the number of subscribers.

Ease of Implementation

Nova's implementation process for Level Funding is simple. We're ready to get you up and running quickly.

Member Support

Nova's call center is made up of engagement specialists ready to assist your members with all of their health care navigation needs. Nova's 24/7 Online Consumer Information Center app offers your members immediate access to individual coverage, plan and claims information.



Gain Transparency and Greater Control of Costs

Experience the savings of a self-funded employee benefits program with the convenience of a predictable monthly payment. In addition, gain access to award-winning medical management programs and customized actionable strategies proven to positively impact trend.

Fixed Monthly Expenses

Monthly costs are based on the number of participating employees and cover all claims, premiums and fees.

Increased Savings Opportunities

If actual claims are lower than claims funding, 100% of unspent dollars are returned to the client after a 6-month run-out.

Access Options

Nova offers national network solutions along with Reference Based Pricing alternatives.

Cap on Liability

Nova works with established stop loss partners to determine the maximum monthly costs. If claim spend exceeds the agreed funding limit, the stop loss partners will fund the excess liability as a protection from catastrophic risk. Additional responsibility could occur should the plan pay out ineligible expenses.



Frequently Asked Questions

Q. What is the minimum number of lives needed for a Level Funding quote? Does this minimum reflect total employees or total number of participants in the plan?

Nova's Level Funding option is eligible to a plan sponsor with a minimum of 25 employees enrolled on the health plan.

Q. What's the possible spread or amount the employer could possibly be refunded at the end of the year if there are funds remaining? Can you give an example of what could be refunded?

Unlike other level-funded plan administrators, Nova returns 100% of unspent claims dollars to the plan sponsor. If there were \$175,000 remaining in the claim account at the end of the plan year's 6-month run-out, all \$175,000 would be returned to the employer.

Q. When remaining funds are returned to the plan sponsor, is it in the form of a check or credit toward future claims?

After the 6-month run-out, the plan sponsor has the option to withdraw the balance of funds or leave as a reserve to pay future claims.

Q. Does the employer have to renew with Nova to receive the remaining funds?

While Nova has 99% client retention over the last three years, the employer does retain excess funds at the end of their contract should they wish to terminate.

Q. What medical management services are included in the Level Funding quote (CM, UM, etc.)?

Nova's in-house Utilization Management, Case Management, and Chronic Condition Management services are included in the Level Funding quote. Biometric screenings in collaboration with Nova's wellness programs are available to plan sponsors for an additional fee.



No Data? No Problem

Nova can provide a level-funded solution for groups without claims experience or the ability to collect individual medical questionnaires.

Group Eligibility Requirements:

- Minimum of 25 enrolled employees
- 75% participation after valid waivers
- No retirees covered on the plan
- Group currently has a medical plan
- Group has been in business long enough to have filed a complete Wage & Tax report

Quoting Requirements:

- Must complete employer health questionnaire
- Must complete required automated risk assessment documents
- Must submit current medical plan and rates

novahealthcare.com

Contact Nova today to learn how level funding can help meet employee benefits goals.

AskNova@novahealthcare.com | 716.932.5105