



SOLUTION FOCUS

Benefit: QSEHRA
Industry: Technology
Region/State:
 California
Number of employees: 8

SUMMARY OF BENEFITS

- 100% participation rate
- Flexible and customizable benefit over standard healthcare plan options
- Improved employee retention and attractive addition to prospective employees' compensation package
- Additional reimbursement options through PeopleKeep over competitors

"The benefit saves me tons of time as a CEO and that time savings is definitely worth many thousands of dollars per year."

Cody Candee
 CEO/Founder

Bounce achieves 100% participation rate by offering a flexible QSEHRA from PeopleKeep to employees

PeopleKeep's QSEHRA saves Bounce's CEO substantial time in order to focus on growing his business and serving their customers

The Challenge

When Cody Candee founded Bounce in 2018, he had no employees. However, when the business was finally able to hire and expand, he knew he wanted to offer a comprehensive health benefit. Cody began looking for something that would be quick and easy to manage that would also be valuable enough in the costly area of San Francisco where most of his staff lived.

The Solution

A strong referral from a friend brought Cody to PeopleKeep. He liked that a QSEHRA would be a low maintenance option that would cover his employees' premiums and out-of-pocket medical expenses with tax-free reimbursements. He later switched to Gusto to consolidate his payroll and QSEHRA benefit but after finding the user interface difficult with limited reimbursement options, he left and went back to PeopleKeep.

The Results

Since returning to PeopleKeep, Cody has a 100% participation rate with the QSEHRA. His employees feel more confident with the addition to their overall compensation package and prospective employees see the benefit as extremely flexible and attractive. Cody is saving precious time in administrative duties which helps him focus on growing his business and, to him, is the biggest win he could have received.

The Challenge

Cody Candee started Bounce in 2018 with no employees other than himself and his co-founder. Once the business had grown enough where they could afford to hire a few employees, Cody knew they wanted to offer a health benefit in the compensation package. He assumed that health insurance was pretty standard for US employees but he wasn't sure what the best option would be for his small business.

After researching how much traditional company sponsored health insurance would cost, he took a few months to speak with other company founders to find out what they were offering to their employees to compare options. He knew he wanted a benefit that would be fast and simple to manage so he could focus on building his business and not on time consuming administrative duties. He also had to make sure the benefit would cover the high costs of living and medical care in San Francisco as that was where most of his staff resided.

The Solution

Cody spoke with a friend of his that strongly recommended PeopleKeep. After Cody did his own research on the company and considered the helpful information that his friend provided, he felt comfortable pulling the trigger and signing up. With the QSEHRA, his employees would be able to receive tax-free reimbursements for their premiums and other medical expenses. As all of his employees were single and without kids, he could even research what the average cost of premiums in their area were so that he could set an allowance that would fully cover that expense and adjust it to be higher every year if needed.

"All in all, this benefit sounded like a better option."

Since his employees were fairly inexperienced with shopping for their own insurance plans, PeopleKeep's partnership with a health insurance concierge service was also a huge plus. With this service, employees could speak to a real person that would help them find the best plan for their budget and answer any questions.

"I came back to PK because you can do so many more types of reimbursements and I like the user interface more."

While initially Cody was using PeopleKeep for his QSEHRA benefit and Gusto's software for payroll, he soon decided to leave PeopleKeep. Gusto had begun offering their own QSEHRA benefit and Cody was hoping that it would be simpler having payroll and the QSEHRA under one roof. But after switching to Gusto, Cody found that the software was very tedious and difficult to use for uploading documents

and the user interface wasn't as flexible as what PeopleKeep provided. Gusto also offered less options for eligible reimbursements as well because they were only able to reimburse premiums and not premiums plus other out-of-pocket medical expenses that PeopleKeep has the flexibility to allow. After determining that the experience for him as an administrator and for his employees had significantly declined, he returned to PeopleKeep as a QSEHRA customer and kept Gusto for only payroll services.

The Results

After rejoining, Cody loves that PeopleKeep's inference is more user friendly and offers many more expenses that are eligible for reimbursement. With PeopleKeep, Cody has reached 100% participation with the QSEHRA. The onboarding process was easy as well. His employees used the insurance concierge service to help them find plans that they needed and found the knowledgeable assistance they received extremely valuable. And when they have questions, PeopleKeep's customer support team has been very responsive and employees know they can easily visit the website to start a chat with them in only a few minutes.

"It's great to be able to use this for anything, from dentist appointments to Lasik, and more!"

Retention has improved at the company because employees feel much more confident with the full coverage medical care that they are able to receive. Cody and a few employees were even able to receive extra medical services that they weren't able to afford previously, such as Lasik. And since most of his employees are single, the allowance easily covers everything they may need. Cody has even received positive feedback from prospective hires that the benefit offers maximum flexibility which will definitely make Bounce a more attractive company to consider for employment.

"It works for me because now I don't have to manage the benefit at all anymore."

Even though Cody was scheduling all reimbursements for payment in just an hour per month, as his company continued to grow, he simply didn't have time to be the administrator of the benefit anymore. He now works with a startup company that has assigned him an operations specialist to administer his QSEHRA benefit and automate all their HR needs. Now that

he is completely hands off, Cody doesn't have to worry about managing the benefit at all. The amount of time he is saving has made the transition worth it. Now he fully focuses on expanding his business and giving his customers the attention and service that they deserve.

About the Company

Bounce is creating the operating system for "things" in the physical world. They operate a network of 1,000+ storefronts where customers can store their luggage or pick up their packages. They launched on Product Hunt in 2019 (#1 product of the day) and have quickly expanded to 200+ cities.