



2024

UBA EMPLOYEE BENEFITS BENCHMARKING

STATE TRENDS REPORT

VIRGINIA



THIS STATE REPORT highlights key employee benefits benchmarks to help employers strategically manage plan renewal decisions.

United Benefit Advisors[®] (UBA) has years of experience surveying thousands of employers nationwide regarding their group health plan offerings. Since 2005, UBA Partner Firms have studied plan design and cost trends among employers on a state, regional, and national basis. Data in the 2024 UBA Employee Benefits Benchmarking Trends and State Reports are based on responses from 7,800 employers representing approximately one million employees nationwide—and more than \$13.2 billion in healthcare dollars spent. In Virginia, the survey includes employee benefits plans offered by 92 employers covering more than 18,000 employees to provide valuable benchmark data.

Since 2005, UBA Partner Firms across the U.S. have studied plan design and cost trends among employers on a state, regional, and national basis.

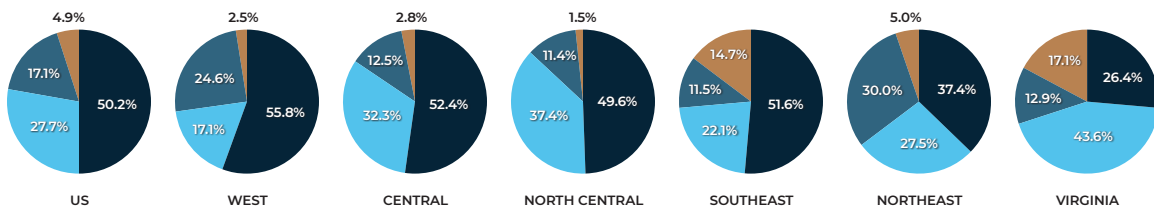
For Virginia employers interested in making the most informed employee benefits decisions possible, it's crucial to compare your plans and costs to national benchmarks and peers in your state and region.

TOP PLANS IN VIRGINIA

PREFERRED provider organization (PPO) plans dominate most of the nation; however, Virginia employers prefer high deductible health plans (HDHPs), sometimes referred to as “consumer-directed” plans.

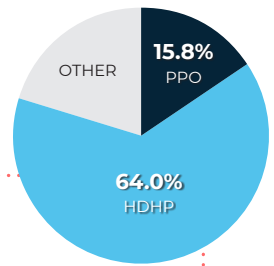
PLAN PREVALENCE IN VIRGINIA

PLAN TYPE	US	WEST	CENTRAL	NORTH CENTRAL	SOUTHEAST	NORTHEAST	VIRGINIA
PPO	50.2%	55.8%	52.4%	49.6%	51.6%	37.4%	26.4%
HDHP	27.7%	17.1%	32.3%	37.4%	22.1%	27.5%	43.6%
HMO/EPO	17.1%	24.6%	12.5%	11.4%	11.5%	30.0%	12.9%
POS	4.9%	2.5%	2.8%	1.5%	14.7%	5.0%	17.1%



PREVALENCE VS. ENROLLMENT

IN VIRGINIA, 64% OF EMPLOYEES ENROLL IN AN HDHP, WHILE 15.8% OF EMPLOYEES CHOOSE A PPO PLAN.

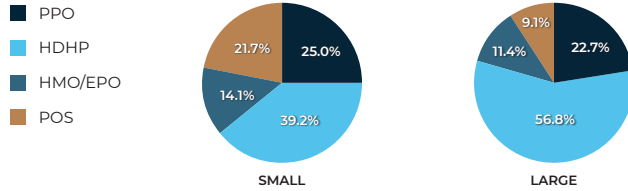




VIRGINIA'S small and large businesses alike prefer HDHPs. However, small businesses in the state have surprising interest in POS plans.

PLAN PREVALENCE BY GROUP SIZE

GROUP SIZE	PPO	HDHP	HMO/EPO	POS
SMALL (1-100 EMPLOYEES)	25.0%	39.2%	14.1%	21.7%
LARGE (101+ EMPLOYEES)	22.7%	56.8%	11.4%	9.1%



COST COMPARISONS

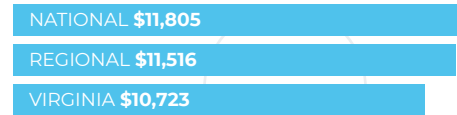
PPO PLAN COSTS in Virginia are higher than national and regional averages, but HDHP, HMO/EPO, and POS plan costs in the state are lower than these benchmarks.

AVERAGE TOTAL COST PER EMPLOYEE PER YEAR

PPO



HDHP



HMO/EPO



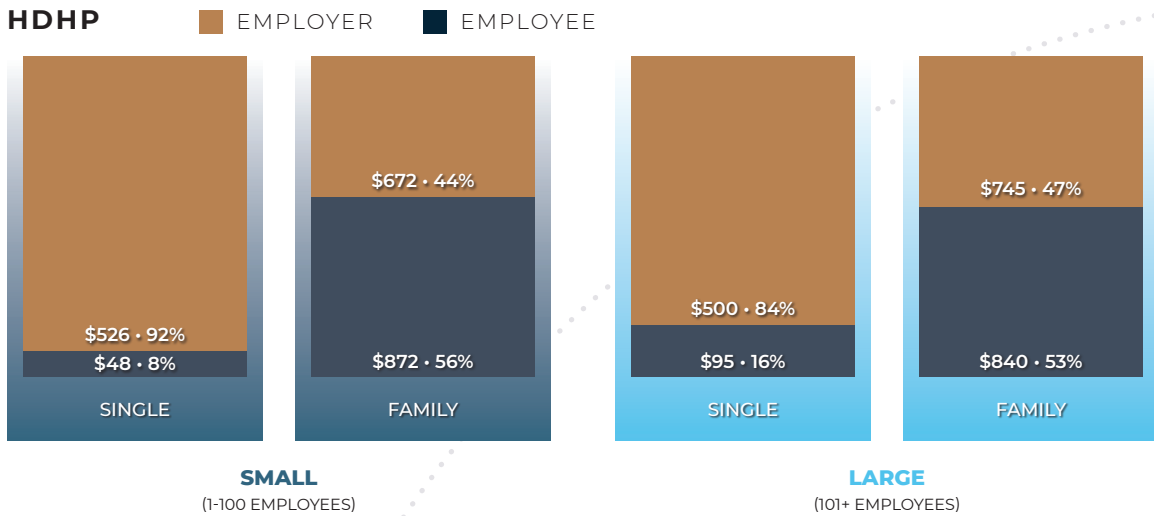
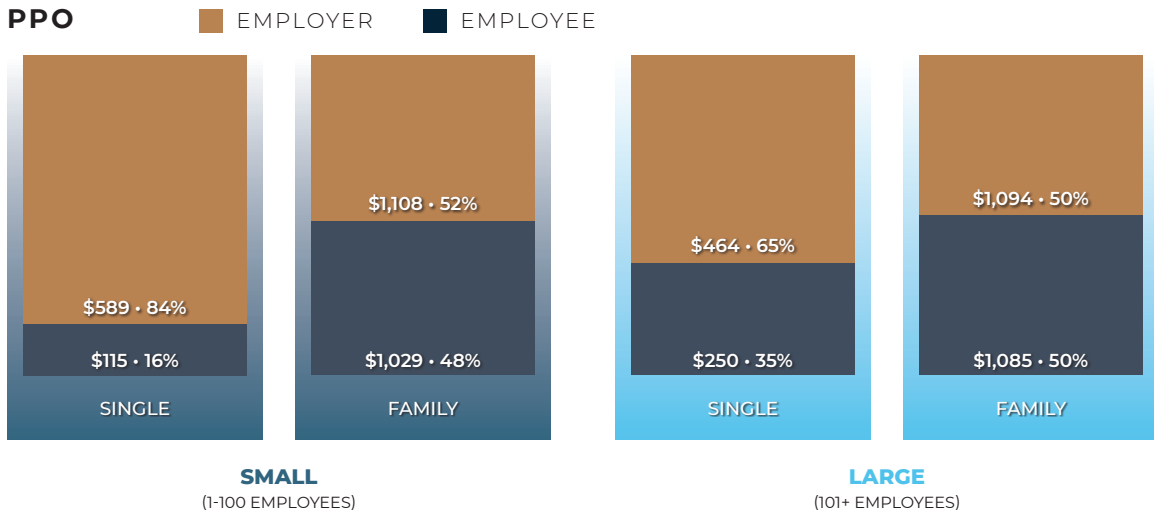
POS



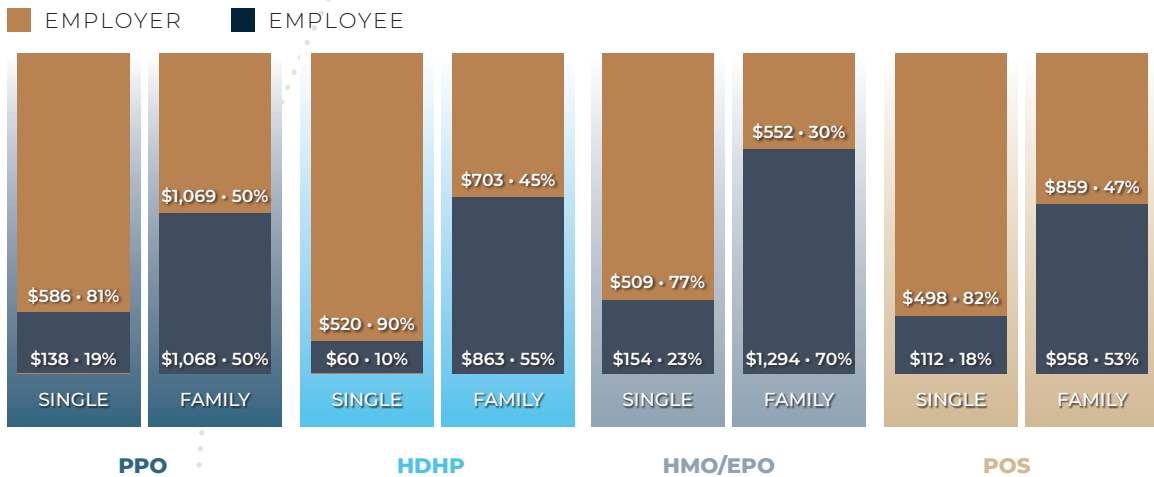
SETTING MONTHLY CONTRIBUTIONS FOR EMPLOYEES

- Virginia businesses offering PPO plans pay 81% of single and 50% of family premiums, compared to the national 76/53 single/family employer contributions for these plans.
- Groups offering HDHPs typically pick up 90% of premiums for singles and 45% of family premiums, compared to the national 82/63 single/family contributions split.
- Small employers in Virginia contribute a higher percentage of monthly health plan premiums for singles compared to their larger counterparts.

AVERAGE MONTHLY PREMIUM CONTRIBUTIONS BY GROUP SIZE



AVERAGE MONTHLY PREMIUM CONTRIBUTIONS BY PLAN TYPE

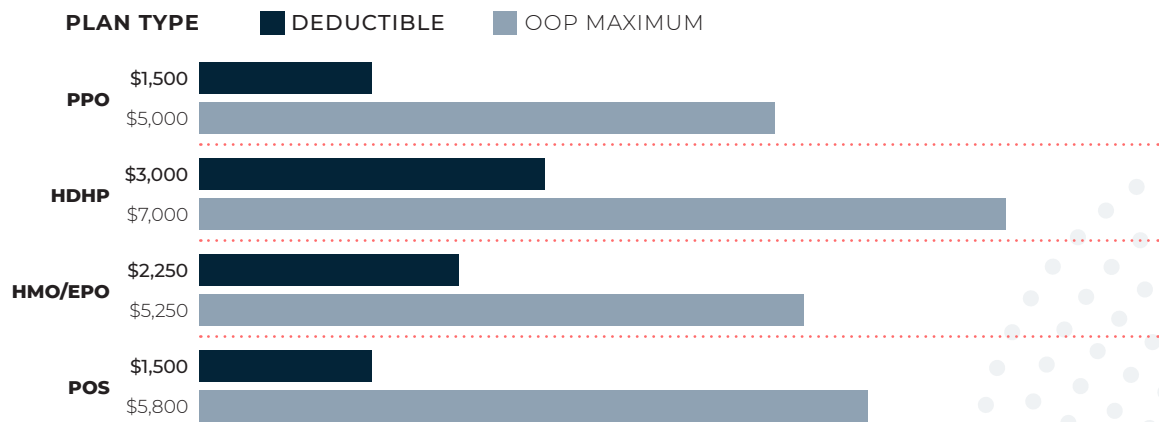




SETTING DEDUCTIBLES AND OUT-OF-POCKET COSTS

Virginia's median in-network PPO plan deductible for singles is \$1,500, compared to \$2,000 nationally and \$2,250 regionally for these plans. The median in-network deductible for singles on HDHPs in Virginia is \$3,000, compared to \$3,475 nationally and \$3,200 in the Southeastern U.S. Small groups in Virginia have lower HDHP deductibles for singles compared to larger groups.

MEDIAN SINGLE DEDUCTIBLES AND OUT-OF-POCKET COSTS



VIRGINIA HDHPs FOR SINGLES TYPICALLY INCLUDE A \$650 EMPLOYER CONTRIBUTION TO HEALTH SAVINGS ACCOUNTS (HSAs) OR HEALTH REIMBURSEMENT ARRANGEMENTS (HRAs) TO HELP DEFRAY OUT-OF-POCKET COSTS.



MEDIAN SINGLE IN-NETWORK DEDUCTIBLES AND OUT-OF-POCKET COSTS BY GROUP SIZE

GROUP SIZE	PPO		HDHP	
	DEDUCTIBLE	OOP MAXIMUM	DEDUCTIBLE	OOP MAXIMUM
SMALL (1-100 EMPLOYEES)	\$1,500	\$5,500	\$3,000	\$7,000
LARGE (101+ EMPLOYEES)	\$1,375	\$5,000	\$4,000	\$7,000

AVERAGE PPO PLAN COPAYS IN VIRGINIA

\$25	\$50	\$10	\$40	\$85	\$250
PRIMARY CARE PHYSICIAN	SPECIALTY CARE PHYSICIAN	GENERIC DRUGS	FORMULARY DRUGS	NON-FORMULARY DRUGS	SPECIALTY DRUGS





THE
POWER
of
B E N C H M A R K I N G

Navigate complex employee benefits with a trusted UBA Partner Firm, leveraging sophisticated solutions that address the evolving needs of your employees.

UBA Partner Firms provide a unique local and national perspective to transform employee benefits negotiation and develop winning employee benefit plan strategies to help employers attract and retain top talent.

**Ready to elevate your company with enviable employee benefits?
Let's talk!**

REQUEST A
BENCHMARKING
REPORT

LOCAL SERVICE. NATIONAL PRESENCE.