

CASH IN LIEU PROGRAM

What is Cash In Lieu?

Cash in Lieu (CIL) is a program under our Flexible Retiree Plans created specifically by First Concord Benefits Group to help control the rising cost of health care.

How does it work?

Employees may choose between health insurance on the existing plan or receiving a cash equivalent. These arrangements have been appropriately titled “Cash In Lieu” (CIL) and are beneficial for employees who are eligible for coverage through another source. This may include group health coverage through the spouse’s employer, Medicare or other group insurance.

Why is it effective?

Providing healthcare for an organization is no longer a simple matter. An employer may find they have 5 generations of workers on the payroll, as employees 65 and over choose to remain on the job. This can result in high claims experience for a company which may contribute to higher premiums overall. When combined with rising healthcare costs as the norm, it becomes a real challenge to find cost effective solutions. CIL is an effective answer to this dilemma as the employer benefits through not paying premiums while the employee receives compensation for his or her benefit package. In addition, CIL complements the existing healthcare structure, reduces demands on staff and significantly improves the business bottom line.

**Ratio tests performed by First Concord Benefits Group to determine whether an organization is eligible for these types of plans.*

DESIGN THE BEST PLAN FOR YOUR ORGANIZATION

From varied benefit plans to complex business solutions, we consider your business structure as a whole, and work to implement lean programs which decrease cost and increase revenue.

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