

## STUDY OVERVIEW

Individual Coverage Health Reimbursement Arrangement (ICHRA) is a company-funded health benefit that reimburses employees with pre-tax dollars for health insurance premiums and qualified medical expenses.

Our inaugural 2024 Commercial Group and ICHRA Study explores the growing Individual ICHRA market and examines current ICHRA members' needs and experiences. It also identifies the extent to which ICHRAs may appeal to group coverage members and non-full-time employees (FTEs), including part-time and seasonal workers, contractors, and freelancers.

# 2,435

**Total Respondents**



Respondents include: 296 ICHRA enrollees; 1,515 current group coverage members; and 624 non-ICHRA, non-FTEs.

## ICHRA RECIPIENTS PROFILE

### Where They Work

2024 ICHRA recipients are more likely to report having jobs in construction, telecommunication or data services, or manufacturing.

### Monthly Employer Contribution

41% of ICHRA recipients report their employer contributes \$200 or less to their monthly premium.

# \$200

or less

### HMO vs. PPO

Those with an ICHRA are more likely to be in an HMO, while those with commercial group insurance are more likely to be in a PPO.

# NPS: 34

### Are They Satisfied with ICHRA?

ICHRA enrollees (many of whom came from group coverage) are more satisfied with their plans than either Employer-Sponsored Health Insurance (ESI) or subsidy-based ACA members. When asked their likelihood to recommend their plan, ICHRA recipients provide a Net Promoter Score (NPS) of 34, compared to 3 among ESI members and -8 among non-ICHRA ACA members.

## POTENTIAL ICHRA MARKET

### Awareness Is Low...

Awareness of ICHRAs is fairly low, although ESI members are more likely to have heard of the concept (19%) or know someone in an ICHRA plan (31%) than non-ICHRA non-FTEs (only 13% aware of ICHRA).

### But Appeal Is Strong

When provided a description of an ICHRA plan's features, 74% of non-ICHRA non-FTEs found the package at least moderately appealing, compared to 60% of ESI members.



### Most Appealing Features

What are the most appealing features of a potential ICHRA package among ESI members and non-ICHRA non-FTEs? The monthly ICHRA reimbursement and dental coverage.

### Keeping Their Carrier

65% of those who transitioned to ICHRA from ESI kept their same carrier.



## ICHRA PLAN SELECTION EXPERIENCES



### Getting Employer Support

Online self-service tools are the prevailing type of employer support that group and ICHRA employees indicate receiving.



### How They Enroll

A quarter of ICHRA recipients indicate enrolling through a third-party platform (such as Take Command Health, The ICHRA Shop, or Zizzl) that they access through their employer.

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