



# Cost Savings Options For New York's Nonprofits

**Council Services Plus is a resource for affordable, appropriate and easy to understand insurance for nonprofits in New York State.**

## **How do we help New York's nonprofits?**

We have a knack for educating nonprofits about insurance and risk management. We make sure you understand what insurance coverage or employee benefits you are purchasing and why. Being informed about your coverage – and why you need it – also helps you make better risk management decisions. After more than a decade of experience, we know that knowledge really is power. The more you know, the more you can reduce your exposure to costly claims, or even keep other types of employee benefit premiums low. All while providing comprehensive coverage for your nonprofit and a great benefits package to your staff.

## **Why are we so different?**

We provide all of the regular services you would expect from a good insurance broker – and more. In addition to great customer service and consultation, CS Plus is able to provide unique group purchasing programs because of our relationship with the **New York Council of Nonprofits, Inc.** (formerly the Council of Community Services of New York State, Inc.) We know nonprofit issues and we apply our unique understanding of insurance to create a program that reflects your nonprofit's operations, philosophy and budget.

## **Why work with CS Plus now?**

In today's economy, saving money in any area can enhance your nonprofit's ability to successfully deliver on the promise of your mission. Saving money on insurance and employee benefits is a great way to reduce overhead without having to sacrifice program quality or staffing. CS Plus has a proven ability to save nonprofits precious dollars while maintaining the integrity of their insurance coverage and employee benefits program. In fact, we're often able to increase coverage and benefits – all while saving you money. Over the last three years we've saved our nonprofit clients over \$350,000.

## **Why an Insurance Savings "Report?"**

As the economy began to tighten, CS Plus created an insurance savings report to help nonprofits take a holistic approach to reviewing all of their insurances and benefits. Our approach focuses on three areas:

- Do you need it?** Rendering our opinion on the effectiveness or applicability of the insurance or benefit to your organization.
- Can you save money on it?** Identify cost saving opportunities/strategies.
- Can you improve it?** Giving recommendations for program changes and/or benefit implementation.

As New York's only "nonprofit focused" broker, we have had thousands of conversations with a variety of nonprofits and have developed a sense for what insurance and benefits trends are taking hold. In addition, we have participated in and sponsored a comprehensive salary and benefits survey of New York nonprofits and have data to assist us in our review.

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Once we identify an area where change can create savings or improvement, we use one of the following strategies to identify the savings opportunity;

1. **Utilization of NYCON Group Purchasing Programs.** For more than 40 years, NYCON has sponsored group insurance programs for its members. CS Plus has leveraged the buying power of more than 1,500 current members of NYCON to create turn-key insurance programs that are easily identified, priced, and implemented. Some of the programs we have available are:
  - a. NYS Unemployment Savings Program
  - b. NYS Statutory Disability
  - c. Group Term Life Insurance
  - d. Group Dental (PPO and DMO)
  - e. Section 125 FSA Plans
  - f. Directors & Officers Liability Insurance
  - g. Fiduciary Liability Insurance
  - h. Crime/Employee Dishonesty Insurance
  
2. **Take Your Programs "Out to Bid."** Many times insurance carriers adjust pricing and coverage as market conditions dictate. By comparing quotes from different providers we may be able to either save money by affiliating with a different provider, or cause the current provider to offer more desirable terms or rates in order to retain your nonprofit as a client.
  
3. **Examine and Audit Current Provider(s).** By looking at all aspects of the insurance contract, we may be able to determine coverage "extras" or "riders" that are adding to the cost of the insurance, but are not necessary, used or are covered by another source. By removing these unnecessary items, costs can be reduced without jeopardizing the integrity of the coverage.

### **CS Plus as Your "Broker of Record"**

Please recognize that any change from your current program may represent an element of risk. We define risk as the possibility of an uncertain outcome. It is our recommendation that you utilize our broker services to reduce the likelihood of unfavorable outcomes. If you have any questions or if you are interested in pursuing any of our recommendations, feel free to contact Council Services Plus and we can assist you with any program change or benefit implementation.