

2017 Hot Higher Education Risk Topics



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Risk Strategies Company's National Higher Education Practice team specializes in crafting insurance coverage and risk management plans for colleges and universities and represents approximately 150 college clients as brokers and consultants for Employee Benefits, Student Health/Accident, and Property and Casualty insurance across the country. One of the company's largest, Risk Strategies' Chicago office represents college clients, including ACI members, throughout the Midwest including the Chicago area and Central and downstate Illinois.

As part of a national, top-20 brokerage with more than 40 offices and 1,000 insurance professionals on staff, the Risk Strategies National Higher Education Practice team has broad insight into topics of current concern for clients. This article will focus on three areas: Benefits, Property and Casualty, and Student Health.

EMPLOYEE BENEFITS

The Affordable Care Act changed the way many colleges identified who is and is not benefit eligible. This led colleges to reviewing and changing their benefit offering practices, and even hiring practices, as they related to Adjunct Faculty, Student Workers, Coaches, and staff employees working 3/4 schedules each week. A re-casting of health care policy, allowing reversing or altering of these practices, may be allowable in the near future. Until details are finalized, however, caution remains the watchword and benefit professionals your best guide on alternatives and best practices.

STUDENT HEALTH INSURANCE

The same healthcare policy uncertainty affecting employee benefits decisions is prompting re-evaluation of student health insurance— current offerings and whether to offer it at all. With an exchange-like model not a “given” for access in the individual marketplace and no clear guidance on rules regarding children being allowed to stay on their parents’ plans as adults, more students might be looking to their college for access to coverage than was the case following the introduction of the ACA.

PROPERTY AND CASUALTY

Now encompassing such new and emerging risk types such as identity theft, data loss and other cyber-related issues, as well as campus safety issues such active shooters, Property and Casualty has become an area of dynamic change where schools are increasing relying on seasoned brokers and consultants to stay abreast of issues, adopt best practices, set proper policy and obtain the right coverage mix.

Spring cleaning time is almost upon us. Given the pressing risk issues colleges and universities are facing - from evolving cyber and ongoing terror threats to the reformulation of national healthcare policy - a top-to-bottom review of internal processes and coverage is more than called for. The National Higher Education Practice at Risk Strategies Company is well-positioned to offer guidance to all ACI member institutions in these three key areas.