

CoreSource REPORT

CORESOURCE
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WINTER 2014

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Notes from Nancy



Taking Pride in 2013 Successes, Looking Forward to What 2014 Will Bring

It is not an easy task to deliver solid financial results as the single largest technology project in the history of CoreSource is being implemented. It's not a small accomplishment to maintain laser-like focus on both priorities while the very fabric of our industry changes.

CoreSource News

Setting the New CoreSource Standard: Electronic EOBs

After CoreSource realized it was spending \$100,000 a month printing members' Explanation of Benefits (EOB) documents, local offices agreed a new direction was needed. The solution? The standard delivery of EOBs to all new business and renewal clients will now be through electronic means.

CoreSource Associate Anniversaries

List of associates who celebrated milestones with CoreSource between August 2013 and February 2014.

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Notes from Nancy

Taking Pride in 2013 Successes, Looking Forward to What 2014 Will Bring

It is not an easy task to deliver solid financial results as the single largest technology project in the history of CoreSource is being implemented. It's not a small accomplishment to maintain laser-like focus on both priorities while the very fabric of our industry changes. The learning curve is not always smooth when you're learning new processes on a new system and the handbook is not even written yet. Change and more change were part of the CoreSource experience on a daily basis for many clients and associates in 2013.

Migrating clients to the Integrated Client Environment (ICE), a mammoth project in itself, and an era of reform may have frayed our nerves at times last year. But in the face of many challenges, our commitment to our clients, members and colleagues did not falter. For these reasons, I could not be more proud of the work that we did in 2013, or more grateful to each and every associate for doing it.



Nancy Eckrich
President, CoreSource

Solid 2013 financial results

Results from last year demonstrated that the CoreSource spirit of cooperation and collaboration is alive and well. These qualities are the hallmark of our organization, and they make us different from, and better than, our competitors. They made the success of 2013 possible. We ended the year with financial results ahead of plan for revenue and margin. Revenue in 2013 reached \$124 million against a plan of \$121 million, while margin hit \$7.7 million against a plan of \$6.5 million.

Brisk January 2014 sales

Many companies were reluctant to change their benefits administrator for January 2013, opting instead to wait and see what healthcare reform would bring. This year is markedly different. Businesses are changing their broker of record, an indication of their increasing willingness to look for another entity to administer their health plan. Sales for January 2014 were brisk, reaching \$8.8 million. Gulfstream Aerospace Corp., the Savannah, Ga.-based aircraft manufacturer, and PIH Health, a California hospital system, are among our new clients, both of which joined us with \$1 million+ contracts, effective Jan. 1, 2014.

ICE nearing completion

Associates continue the migration of clients to ICE, the platform that enables us to make our great service even better and offer best practices across our entire organization. All eCams clients were migrated by early December, marking a significant milestone in the ICE project. Client migrations are divided into rounds, and three more rounds remain for the Detroit office, which is expected to finish in May. To date, Detroit has migrated 70 clients, with another 39, including some of its largest customers, scheduled for the final rounds. The importance of reaching our final goal cannot be overstated because ICE allows us to remain competitive in an ever-changing marketplace.

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What's ahead in 2014

As our bandwidth expands this year, we will be able to work on other important projects. We'll be upgrading underlying portal technology, and focusing on operational excellence. It is important to the success of our organization that we take our service-oriented model to the next level, and we'll explore ways to do just that.

Enterprise-wide initiatives will be an important part of our future. Like our sister companies, CoreSource is now using a process and methodology called Agile Strategy to develop a three-year strategy for our organization. Already, the Enterprise Leadership Team and senior CoreSource leaders have had several orientation and training sessions to learn how to use its tools and to develop the framework for our future strategy. In addition, when HealthFitness develops a new middle-market health and wellness product for its portfolio, we'll join Trustmark Voluntary Benefit Solutions in shaping the product for the enterprise and in taking the new solution to prospects and clients.

There's never been a better time to be at CoreSource. The future continues to offer so many opportunities for benefit administrators. With the investments that we've made in technology and training, I know 2014 will be a year to remember. Get ready for the great year that's ahead of us!

**Best Regards,
Nancy**

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"While saving money is the prime consideration in this move, it wasn't the only reason we're going fully electronic with EOBs," said Dale Fiske, Assistant Vice President, Operations, Little Rock, and team leader of the Electronic EOB Team. "Sending EOBs electronically offers members a more secure, convenient and earth-friendly way to receive claims information. It also helps reduce the risk of mail fraud and identity theft."

One of the capabilities of CoreSource's ECHO billing and administration system, which all CoreSource clients were required to have in place as of Jan. 1, 2014, is its ability to send electronic EOBs. When an EOB is issued, the member receives an e-mail with instructions on how to access it. The e-mail is ordinarily sent to an employee's work address, which the member can change to any other e-mail address by logging into the ICE portal, once registered. If a member's employer doesn't supply work e-mails to CoreSource, the member can register for and log into myCoreSource.com to sign up for electronic EOBs under "Preferences."

Following a link provided in the secure e-mail a member receives, he or she enters a password (as explained by instruction in the e-mail) to view, save and print issued EOBs. Text message notification is also coming soon. While studies show that 97 percent of members stay electronic once adopting it, members can elect to receive a mailed paper EOB if they really want one. Marketing materials on electronic EOBs are available on The Igloo.

"It's important that our sales and marketing staff, in particular, work the electronic EOB capabilities and standards into their verbal and written language as a matter of course," said Fiske. "As the CoreSource culture changes, we want brokers and employers to understand how we do business, and how we do it electronically. Through our sales support teams, these new changes can be valuable additions to RFP responses, as well."

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30 Years

Cheryl Mink
Carol Elder
Kelly Janssen
Jerry Castelloe

25 Years

Lori Conway
Patti Marcum
Patricia Helmstreit
Sharon Delp
Jeanette Goss
Michael O'Grady
Kathlyn Donnelly
Donna Raider
Mary Hirth

20 Years

Lori Fordon
Tamara Benck
Karen Black
Rita Furr
Ann Kroepel
Cathy Mirolo
Cheryl Macis
Denise Smith
Bette Jo McKay
Kevin Magrann
Melissa McCalla
Benjamin Beebe
Nicholas Costigan

15 years

Heather Hitchcock
Cheryl Dulaney
Celeste Jarrett
Kevin Miller
Susan Erhardt
Stacey Pegram
Jo Mills
Lisa Pack
Cynthia Hodgins
Valerie Williams
Jane Williams
Karen Fishburn
Susan Ford
Suzette Rivera
Teresa Robison
Rita Richards
Patricia Harlin
Mary Goshien
Victoria Bohns
Karen Murdy
Dianna Cunningham
Lynnette Sorensen
Pamela Laukhuff
Marsha Stoll
Kathleen Marshall
Teresa Stewart
Darlene Snider
Valerie Newcomb

10 years

Michael Smith
Denise Mineo
Jenna Palenske
Pennie Gutshall
Michael Houseal
Laura Henderson
Regina Robinson
Curline Lee
Mark Arensberg
Trina Robinson
Dawn Brady
Consuelo Tinoco
Sandra Socia
Jennifer Hanselman
Julie Cribby
Amber Singley
Dawn Walenciak

Happy Retirement!

Congratulations to Nancy Chase, Head of Operations, Dublin office, on her retirement at the end of 2013, after more than 25 years of service. Thank you, Nancy!