

Finding Your Institution's Insurance Ally: The Broker Advantage in Student Health Programs

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Your role in ensuring student wellbeing and academic success is becoming more complex. As you work to address every student's health needs, the increasing focus on mental and behavioral health is changing how institutions support students; this challenge is in addition to rising healthcare costs, staffing shortages and [other challenges](#) facing higher education.

Creating and maintaining a robust student health program is increasingly complicated. Partnering with an insurance broker can bring your institution valuable expertise and savings. This article will outline the benefits of working with a reputable insurance broker, how it can strengthen your student health program and how to find the best broker for your institution.

The Broker-First Approach

The broker-first approach means you hire an insurance broker instead of searching for insurance providers for your program on your own.

Large, reputable brokers have more resources, leverage and negotiating power that will save you time and money. Whether you're focused on comprehensive mental health coverage, telehealth options or affordability, having a broker on your side before selecting a plan ensures you find the best possible health program and rate for your students.

Benefits of Working with a Broker

Choosing a broker that understands your institution's unique challenges and goals can transform your health program into a true asset, improve student satisfaction and contribute to the wellbeing of your campus community.

Here are the benefits of working with a reputable student health insurance broker:

1. Choice in Insurance Provider

A broker has a team of experts on your side to help you select the most valuable program. Reputable brokers have a network of high-quality insurers, allowing you to shop the market with a wider range of options than if you were shopping on your own.

2. Creating Competition Among Insurance Providers

Your broker will initiate and maintain a competitive bidding environment by structuring the request for proposal (RFP) process so all insurers receive the same information and criteria. This allows you to evaluate each insurer objectively and your broker to negotiate the best terms and conditions based on the proposed offerings.

Leveraging a broker's market knowledge and relationships helps secure favorable rates and coverage terms, enabling your institution to choose a plan with the most optimal value.

3. Time and Cost Savings

Take the legwork off your team's shoulders. Your broker handles the time-consuming tasks that typically fall on your university staff, such as:

- Facilitating the entire request for proposal (RFP) and competitive bidding process
- Performing peer benchmarking research
- Negotiating policies on your behalf
- Providing in-depth claims analysis
- Presenting to insurance committees
- Handling waiver management
- Delivering high-quality customer service

By outsourcing these tasks to a broker, your team can focus on other priorities on your campus.

4. Long-Term Cost Savings and More Value

The broker-first approach often lowers insurance premiums and reduces long-term program costs. The broker negotiates favorable initial terms, provides guidance on implementation and offers ongoing management support to keep your program effective and aligned with your institution's goals.

Beyond the initial setup, a quality broker is there for the long haul. A qualified broker will provide ongoing market intelligence, periodically advise on marketing your coverages and recommend adjustments based on emerging student health trends and regulatory changes. Your broker should provide year-round service becoming an extension of your team, and ultimately, your trusted advisor.

5. Value-Added Services and Solutions to Complement Your Student Health Program

Partnering with an insurance broker offers educational institutions more than just tailored insurance coverage. Brokers bring access to a wide range of value-added services, including products such as behavioral health programs, dental and vision care, prescription drug savings, personal property, tuition insurance, worldwide travel assistance and much more.



Structured Evaluation Process for Optimal Broker Selection

A successful partnership begins with careful evaluation. Schools benefit from an objective, structured process when selecting a broker, with specific criteria for consideration, including:

- **Expertise in student health** – The number of years of experience in student health insurance shows a broker’s understanding of the sector. Ideally, a broker with more than ten years of experience and solely focused on student health is preferred.
- **Track record with similar institutions** – A history of proven success working with colleges and universities comparable to your own is critical. Checking references is always a good idea.
- **Quality and accessibility of services** – The broker must provide a depth of resources, high-quality customer service and the capacity to serve your students and staff. Brokers that provide plan administration, waiver and enrollment services are also preferred.
- **Value and cost** – The value and cost savings of the broker’s services should align with your budgetary goals. Brokers should be transparent and disclose all fees and compensation.

A thorough evaluation process ensures your institution partners with a broker that will provide the highest quality service, expertise and offers the best value for your campus.

Gallagher Student Health Is the Brokerage for You

As part of Gallagher Global Brokerage, Gallagher Student Health has a host of resources, a team of industry-leading experts and strong relationships with top-rated health insurance providers.

We help institutions nationwide — small and large — tailor insurance solutions for their students. If you want to revamp your current student health program, contact us today to learn more about our service.



Contact us today!
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