

## FOR IMMEDIATE RELEASE

### **Big Apple, Little Premiums: Affordable Health Plans Available to NYC Alums**

In “the city that never sleeps,” worries about the high cost of health insurance may be one thing keeping people up all night. But thousands of New York City residents can now rest easy knowing that they can secure affordable, high-quality coverage through their alumni associations.

Meyer and Associates, which manages insurance programs for scores of collegiate alumni and alumnae associations nationwide, has teamed with the physician-owned Atlantis Health Plan and Member Services LLC, to offer a choice of health insurance plans for individuals and families.

“This new collaboration represents an opportunity to approach our current alumni association clients, many of which have a significant alumni presence in New York City, and be able to offer their members a highly cost-competitive health insurance option, where previously there was none,” said Ron Ghilino, manager of business development at Meyer and Associates.

Atlantis Health Plan’s offering to collegiate alums began with the Wharton Club of New York about two years ago, according to club president Kenneth Beck. He said that after he became president in 2003, the club “began moving away from being an events-driven social organization to one driven by the desire to produce tangible results.”

“What we do as a club has to represent value for our members. An event is not an end in itself; it’s a means to an end. Whether it’s networking or an opportunity for professional development, there has to be some benefit to participation for our members,” said Beck, who earned his MBA at the University of Pennsylvania’s Wharton School in 1987.

Beck, who founded the Ivy League’s only student credit union while at Wharton, believes that offering insurance and other services to members is a natural extension of the club’s mission. “We basically came around to the idea that, whatever you want, you ought to be able to get it through your alumni association.”

After shopping the idea to several insurance carriers, Beck chose to partner with Atlantis Health Plan and formed Member Services LLC to serve as broker. As a

Wharton Club of New York volunteer, however, Beck receives no commission on policies sold to members; all revenue benefits the club. "I don't view this as an insurance business. I view it as an alumni services business," he said.

Enter Meyer and Associates, which manages the University of Pennsylvania's alumni insurance program. Shortly after Beck met Meyer and Associates vice president and fellow Wharton graduate Ann Meyer Abdi in early 2009, they began discussing marketing Atlantis Health Plan's products to alumni of other Meyer and Associates clients living in New York City.

"We recognized the opportunity to bring something new and valuable to the New York City market by building on what Ken had started," Abdi said.

With New York already among the most expensive markets in the country for health insurance, she added that the economic downturn makes the offering even more valuable to alums there who may no longer have health coverage through an employer.

"People have not only lost jobs, but companies are cutting benefits and many people are taking jobs without benefits just to stay employed. They need to cover themselves and their families and this is a way to do it affordably," Abdi said. "For individual coverage, other plans out there are over \$1000 a month. Atlantis offers comparable coverage for little more than one third of that. Even in a good economy, that makes sense. For people going through a tough time, it's even more important."

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