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Executive Order Directs Federal Agencies to Improve Health Care Price Transparency

Recently, President Donald Trump issued an [executive order](#) (EO) directing federal agencies to issue new guidance to improve health care price transparency. This EO aims to promote a more competitive, innovative, affordable and higher-quality health care system.

Health Plan Price Transparency

The Departments of Labor, Health and Human Services, and the Treasury (Departments) issued a [final rule](#) in November 2020 that imposed new transparency requirements on group health plans and health insurance issuers:

- **Machine-readable files (MRFs):** Effective July 1, 2022, health plans and issuers must disclose detailed pricing information in three MRFs on a public website.
- **Self-service price comparison tool:** Health plans and issuers must make an internet-based self-service price comparison tool available to participants, beneficiaries and enrollees. For plan years beginning on or after Jan. 1, 2023, price comparison information was required for 500 items and services. For plan years beginning on or after Jan. 1, 2024, price comparison information must be available for all covered items and services.

The EO

The EO directs the Departments to take the following actions within 90 days:

- Require the disclosure of actual prices of items and services, not estimates.
- Issue updated guidance or proposed regulations, ensuring pricing information is standardized and easily comparable.
- Issue guidance or proposed regulations updating enforcement policies designed to ensure compliance with the transparent reporting of complete, accurate and meaningful data.

Although most employers rely on their issuers or third-party administrators to satisfy many transparency requirements, employers should still monitor this topic for additional guidance from federal agencies.

4 Employee Benefits Trends Shaping 2025

Employee benefits are transforming, and employers can get ahead of these changes as they strive to both manage costs and attract and retain top talent. This article explores key trends that will shape employee benefits in 2025.

1. New Administration's Benefits Changes

Early into the current Trump administration, employers are waiting for signs of imminent changes to the health care system. In particular, analysts are monitoring changes to price transparency, potential cuts to Medicaid and the future of Affordable Care Act subsidies passed through the Inflation Reduction Act.

2. Growing Popularity of GLP-1s

Driven by growing popularity among employees, glucagon-like peptide-1 (GLP-1) drugs are in high demand for weight loss. GLP-1 treatment typically costs an average of around \$1,000 per individual each month and should be taken continuously.

When considering covering weight loss drugs, many employers are concerned that they require a long-term commitment to be effective.

3.Rising Health Care Costs

Employers anticipate health care costs to increase at least 7% in 2025, according to industry experts. Beyond GLP-1 drugs, other specialty medications and treatments—like immunosuppressants, cell and gene therapies, biologics and antivirals—are primed to contribute to health care spending for 2025. In addition, factors such as aging populations, proliferation of chronic conditions and a labor shortage in the health care industry are expected to drive up costs.

4.Family-building Benefits

More employers are offering family-building benefits because they have proven highly valued among younger employees. Among other benefits, popular coverage includes in vitro fertilization (IVF), surrogacy benefits, child care subsidies and paid parental and adoption leave.

Summary

Employers should continue to monitor trends shaping the landscape of employee benefits through 2025. Contact us today for more benefits resources.

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