

Helping a Fintech Company Save Time and Money on HR



Challenges

- ✓ High cost of healthcare premiums
- ✓ Difficulties getting support from “big box” HR partner
- ✓ PEOs unwilling to partner due to company’s small size

ExtensisHR Solutions

- ✓ PEO group plan insurance rates
- ✓ Advanced HRIS software
- ✓ Attentive service from ExtensisHR experts

Results

- ✓ Significant health insurance savings for company and employees
- ✓ Easier staff and employee access to key HR information
- ✓ Long-term HR planning and strategies

The Challenge

Due to their limited staff size, this 16-employee fintech company was trapped in an age-based health plan contract which negatively impacted older staff members and those with large families. The “big box” payroll partner they were using for HR services provided no insurance support and was often difficult to reach. The company needed better pricing and a more responsive HR partner.

The Backstory

With a staff that hovered just under 20 employees, the company found itself caught in a health insurance pricing trap, unable to access competitive rates. While the company generously covered 100% of healthcare premiums for its staff, the cost of dependent coverage remained prohibitively high, creating financial strain for employees.

Leadership recognized that partnering with a professional employer organization (PEO) could unlock access to more comprehensive and affordable benefits, resulting in significant savings for both the company and its employees.

However, their search for a PEO hit a roadblock: most providers dismissed their inquiries, citing the company’s small size as a disqualifier. At the same time, their existing payroll and HR service provider—a large, impersonal national firm—was adding to their frustrations. Navigating complex phone menus, sitting on hold for extended periods, and waiting endlessly for call-backs made resolving even basic HR questions a tedious process.

The company felt trapped by their health insurance provider and abandoned by their HR partner.



The Solution

While exploring potential PEO partners, ExtensisHR stood out by delivering the fastest and most personalized response.



A company leader explains,

“I went through rejections from other PEOs who weren’t interested in speaking to us due to our size. ExtensisHR was the first to treat our company like valuable clients. I soon discovered this is just how they treat their clients: like we’re important to them.”

ExtensisHR PEO Services Provided

Shifting away from the big box PEO firm and consolidating insurance coverage under ExtensisHR’s umbrella plan enabled the company to bring all aspects of HR management into alignment with a single, responsive partner. Our solution included:



Payroll services



Tax and reporting services



Benefit administration



Handbook development



Employee training and development



Recruiting goals and strategies

The Results

Upon joining ExtensisHR's group plan, the company shifted from offering a single healthcare option to multiple, more cost-effective choices—benefiting both the organization and its employees.

Partnering with ExtensisHR also enabled the company to provide supplemental benefits, including long- and short-term disability insurance, life insurance, and pet insurance.

Ultimately, leadership experienced immediate and significant time savings by no longer working with a big box PEO.

A company leader summed it up by saying,

“I would advise any small or medium-sized business to look not just at how much money you're wasting, but how much time, too. The staff at ExtensisHR are quick to respond, which saves me hours every month. It's more time I can focus on our company instead of waiting by the phone.”



**For more information,
please visit:**

ExtensisHR website:
ExtensisHR.com

Financial technology solutions:
ExtensisHR.com/financial-technology

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