



# ICHRAAs Unlocked: Insights, Growth Drivers, and the Road Ahead

Modernizing Benefits with Scalable  
ICHRA Solutions



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**TASC White Paper**

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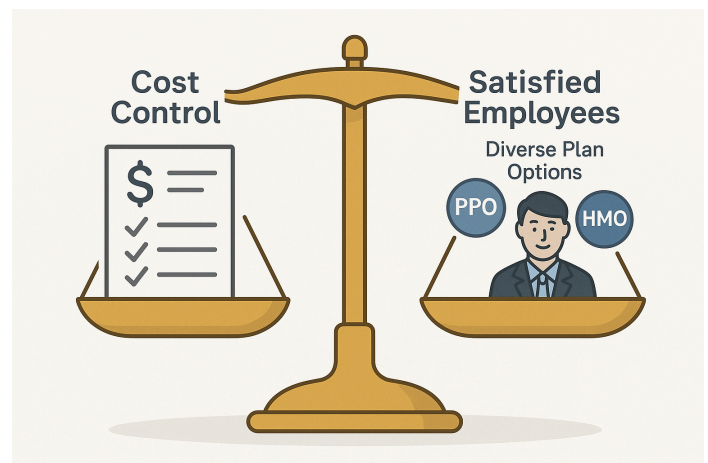


## Executive Summary



As healthcare costs rise and workforce needs evolve, Individual Coverage Health Reimbursement Arrangements (ICHRA) are rapidly becoming the preferred alternative to traditional group health plans. This white paper explores the latest ICHRA trends, regulatory momentum, and the growing interest among employers in leveraging the individual market for its flexibility, cost controls, and expanded choice—strategies that help combat rising group plan premiums and address diverse workforce needs.

It highlights key adoption data, employer and employee benefits, broker strategies, and future predictions—all culminating in how TASC is leading the charge with a next-generation ICHRA offering designed for today's complex market.



## Introduction



Introduced in 2020 as a new model of employer-sponsored coverage, ICHRA enable businesses to reimburse employees, tax-free, toward the cost of individually selected health insurance plans—whether purchased through the ACA Marketplace (on-exchange), directly from a carrier (off-exchange), or for reimbursing Medicare premiums and Medicare supplemental plans.

In contrast to one-size-fits-all group policies, ICHRA offer a defined contribution approach—employers set a budget for each worker's health benefit, and employees choose the individual plan that best fits their needs. Today, employees who choose on-exchange plans and have premiums above the ICHRA allowance must pay the remaining balance directly to the insurance carrier each month—using after-tax dollars. TASC's ICHRA solution eliminates that burden by collecting both the employer contribution and the employee's share,

then paying the carrier directly through a digital card, preventing missed payments, reducing administrative hassle, and ensuring a seamless transition to pre-tax treatment when future legislation allows.

This innovation emerged to give employers greater cost control and flexibility while expanding coverage options for employees. Now entering their fifth year, ICHRA have moved from a niche concept to a disruptive force in the benefits market.

The market data and adoption trends cited throughout this white paper are drawn from industry sources and TASC's national Broker ICHRA Survey, conducted in July 2025 with 120 respondents, offering a timely and data-rich perspective on how ICHRA are transforming the benefits landscape.



## Overview of the ICHRA Market



ICHRAs were created by federal rule in 2019 and took effect in 2020, allowing employers of any size to reimburse employees tax-free for individual health insurance. While employer contributions are tax-advantaged, employees who purchase coverage on the ACA Marketplace (on-exchange) must currently pay any premium amount above the ICHRA allowance with after-tax dollars.

Previously, only small employers could use the limited QSEHRA (Qualified Small Employer HRA) to reimburse individual premiums or provide taxable stipends, while ACA rules barred reimbursement of individual market premiums. ICHRA changed that landscape by allowing an unlimited, tax-advantaged allowance for eligible health plans—provided employers do not offer a traditional group plan to the same class of employees.

The ICHRA model offers several advantages accelerating its adoption. Our survey findings and broker feedback consistently highlight that ICHRA enable employers to control costs effectively and improve budget predictability by setting fixed, tax-free allowances—rather than managing the variable expenses of traditional group plans. This predictability is achieved without minimum participation or contribution requirements.

Employers can tailor benefits by class, while employees select from individual market plans—including PPOs, HMOs, HSA-compatible HDHPs, or gold-tier options. At the employer's discretion, ICHRA can also reimburse qualified medical expenses. However, a key limitation remains: when employees choose ACA Marketplace plans and premiums exceed the ICHRA amount, the balance must be paid with after-tax income. Legislation introduced in July 2025 would have allowed pre-tax payroll deductions for these contributions. While not yet enacted, this change would make ICHRA function more like traditional group plans and significantly boost employee take-home pay by reducing income and payroll tax burdens.

Still, existing ICHRA features offer meaningful flexibility. Employees can keep their plan if they leave the company. Employers can offer coverage across state lines and networks—ideal for today's remote and distributed workforce.

Finally, ICHRA require navigating IRS and DOL rules, including class-based eligibility, affordability, and detailed notices. Administrative tasks like verifying coverage, managing opt-outs, and issuing reimbursements can be burdensome. But third-party administrators and technology platforms have made adoption easier than ever.

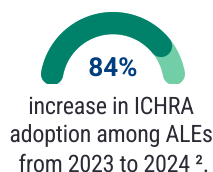




## Key ICHRA Growth Statistics (2023–2025)

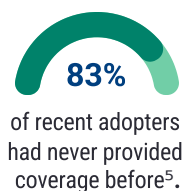


ICHRA's have quickly moved from niche to mainstream as employers, of any size, seek more flexible, cost-stable, and employee-friendly alternatives to traditional group plans. Growth has been fueled by predictable employer costs, personalization / choice in employee coverage, digital simplification—and by ICHRA's strong appeal to employers who previously offered no health benefits. Rising group plan costs have further accelerated employer interest.



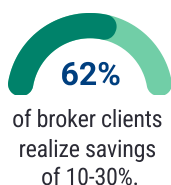
### Surging Employer Adoption

From 2023 to 2024, overall employer participation rose 29%<sup>1</sup>. Among large employers (ALEs) with 50+ full-time employees, the number offering ICHRA's jumped from 2,343 to 4,310 — an 84% increase<sup>2</sup>. In 2025 so far, that figure has climbed another 34%<sup>3</sup>, while small employer adoption has increased by 52%<sup>4</sup>. In TASC's survey, 66% of brokers said they expect ICHRA adoption to increase over the next two to three years, with only 8% generally opposed to the model—underscoring strong momentum.



### Diverse Business Appeal

ICHRA's are attracting employers seeking predictable costs and flexibility. In 2024, 83% of new adopters had never provided coverage<sup>5</sup>, opening the door for many employers historically priced out of the group benefits market. Our research shows industries such as restaurants, hospitality, healthcare, construction, and manufacturing are frequent adopters, and industry data shows that more than 90% renew annually<sup>6</sup>—proof of its staying power.



### Employer Cost Savings: A Strong Incentive

Cost control remains a major driver of ICHRA adoption. In TASC's 2025 Broker Survey, 82% of brokers said ICHRA delivers good savings for their clients, with 62% reporting savings in the range of 10–30% and another 8% reporting savings of 31–40%. These savings are substantial in a market long accustomed to annual premium hikes, underscoring ICHRA's as a proven cost-control tool for employers.



### Choice-Driven Participation Boosts ROI

ICHRA's flexibility drives strong employee participation. With allowances often approaching twice the cost of gold-tier premiums, most employees opt for richer coverage at no additional expense. Participation rivals traditional plans, with 60% selecting Gold or Silver<sup>7</sup>, while others choose Bronze to save more—boosting engagement and, in hybrid setups, helping to lower group health plan premiums.

The data is clear: ICHRA's are gaining real momentum. As the HRA Council notes, "This sustained growth, combined with [ongoing] federal and state policymaker support, solidifies ICHRA's future as a long-term solution to known challenges in the employer-sponsored insurance market."<sup>8</sup> What began as a novel option is now a mainstream strategy—reshaping how employers and employees approach health coverage. Next, we explore why companies are making the switch.



## Why Employers Are Embracing ICHRA



Employers are rapidly adopting ICHRAs due to strategic advantages in cost control, flexibility, and workforce alignment including:

### Expanding Coverage to Uninsured Workers

ICHRAs provide a cost-effective way for employers to support their workforce, even with modest contributions. This flexibility enables small businesses, for example, to compete for talent and offer first-time coverage to part-time or seasonal workers—boosting retention in roles that traditionally lacked benefits.

### Simplified Multi-State and Remote Coverage

Group plans struggle to cover remote or multi-state teams, often requiring multiple networks or state-specific plans. ICHRAs solve this by letting employees choose local individual coverage, regardless of location. Employers avoid carrier contracts across states, and administration is simplified—especially with help from a TPA. This flexibility is ideal for modern, distributed workforces.

### Cost Predictability and Financial Control

For employers—especially midsize and large ones—escalating group health premiums have long been a challenge. ICHRAs offer a sustainable cost model by letting companies commit to a fixed contribution per employee, shielding them from year-to-year insurance rate hikes. This

turns unpredictable healthcare spending into a stable, forecastable expense.

### Broad Choice and Employee Satisfaction

ICHRAs give employees the freedom to choose plans that suit their individual needs—something a group plan can't offer. This flexibility combined with portability leads to higher satisfaction and retention, with over 90% of employers renewing their ICHRA, according to industry sources<sup>9</sup>. Further, the TASC Broker ICHRA Survey confirmed that 78% of clients adopting ICHRAs are very or somewhat satisfied, and 70% rate ICHRAs as more cost-effective compared to traditional group coverage.

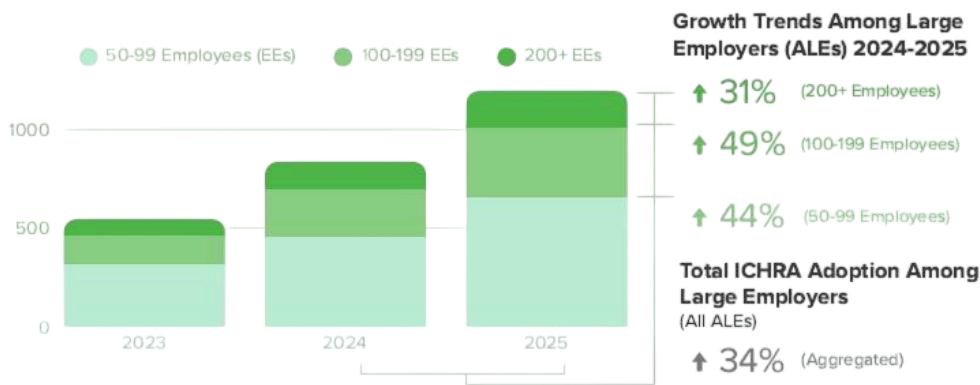
### Risk Shifting and Administrative Relief

With ICHRAs, employers avoid group claims-based pricing and shift risk to the broader individual market, where rates reflect statewide pools, not company history. This especially benefits employers with older or higher-risk workforces. ICHRA also reduces administrative burdens—fewer compliance tasks, and many responsibilities can be outsourced to modern TPA platforms.

### Regulatory and Competitive Tailwinds

ICHRAs' bipartisan support and ongoing legislative efforts give employers confidence in its long-term viability. For brokers, confidently recommending ICHRAs positions them as strategic partners in a benefits market demanding innovation.

**Large Employer ICHRA Adoption by Number of Employees (2023-2025)<sup>10</sup>**





## The Impact on Employees and Participation



For employees, the transition to an ICHRA-based benefits model can be transformative. It's important to address how employees experience ICHRAs in practice, since their buy-in is crucial for success. Overall, when implemented thoughtfully, ICHRAs tend to empower employees as active consumers of healthcare, and participation rates have been strong.

### Choice and Personalization:

With an ICHRA, employees select plans that fit their unique needs—no longer bound to a one-size-fits-all group policy. A young, healthy worker might choose a low-cost Bronze plan and save the difference, while someone with a chronic condition may opt for a richer Gold plan to reduce out-of-pocket costs. This flexibility reflects real-world needs and boosts satisfaction.

### Employee Education Curve

Many employees have never shopped for insurance on the on- or off-exchange, so clear, sustained communication is essential. Our internal survey reinforces this—brokers report that the biggest concern for employees is the confusion and burden of choosing from so many plan options. This underscores that outstanding education and support are critical and cannot be overstated. A successful ICHRA rollout starts with upfront education—explaining how allowances work, what plan types are available, and key considerations like provider networks and deductibles. Brokers also highlight that employers should partner with an experienced enrollment provider—one with proven ICHRA expertise, strong education materials, and comprehensive support services—to help employees make confident, informed decisions. With the right guidance, employees become empowered, confident consumers.

### Will the Allowance Cover My Needs?

It's a common question—and the answer depends on how the employer sets the budget. Applicable Large Employers (ALEs)

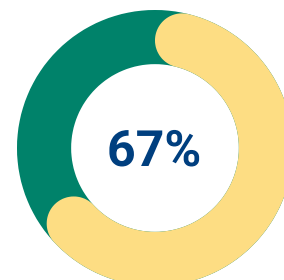
are required to make an affordable contribution, while many other employers choose to be quite generous. In fact, an industry analysis<sup>11</sup> found that average ICHRA allowances were nearly twice the cost of a Gold-tier plan, meaning some employees pay nothing out of pocket. Others may use the allowance for a Silver plan and pay extra if they upgrade. Even when post-tax (on-exchange) dollars are required, many still find the broader choice and better fit worth it.

### A Better Employee Experience

One of the strongest endorsements of ICHRA is how it improves the overall benefit experience. Employees receive a pay increase in a sense—since allowance dollars replace paycheck deductions and can often cover a quality plan at lower cost than group insurance. This flexibility lets employees “right-size” their coverage, avoid overpaying, and redirect savings toward what they value most, like wellness, supplemental benefits, or take-home pay.

### Participation Rates

Despite being introduced in 2020, ICHRA participation is already on par with traditional group health plans, demonstrating fast uptake and growing employee comfort with this defined-contribution model. Rising enrollment over multiple plan years also signals sustained employee satisfaction and confidence in ICHRA's.



Among employers offering ICHRAs, average employee participation is 67%—rivaling the 61% national enrollment in traditional group plans.<sup>12</sup>





## Winning with ICHRA: A Broker's Playbook



For benefits brokers, ICHRAs bring fresh possibilities and the chance to deepen client relationships. Though the revenue model may evolve, the opportunity to serve more employers—and gain a competitive edge—can tip the balance in a broker's favor. How can they best prepare to lead in this changing landscape?

The answer lies in how brokers reposition their value. As strategic advisors instead of insurance sellers, brokers can charge consulting fees, expand to new geographies, and offer differentiated solutions in an evolving market where clients seek flexibility, remote-ready benefits, and cost control.

### Lead with Strategy, Not Product

Focus on solving client problems—such as reducing group premiums, expanding access for part-timers, or easing multi-state complexity. Helping them design an ICHRA that aligns with workforce goals builds trust and retention. Brokers report<sup>13</sup> stronger client loyalty and longer-term contracts when they shift into a consultative role.

### Evaluate Fit and Educate

Not every client is right for ICHRA. Brokers should evaluate affordability thresholds, geographic coverage, and workforce readiness. They should also lead education efforts—ensuring HR teams and employees understand how allowances work, how to shop the exchange, and what support is available.

### Optimize “Class” Design & Contributions

A well-structured ICHRA starts with effective class segmentation (e.g., part-time vs. full-time) and contribution strategy. Brokers can demonstrate value by modeling scenarios that align allowance levels with ACA affordability and employee expectations.

### Partner with Advisor-Friendly TPAs

Strong partnerships with HRA administrators are key. According to the TASC ICHRA Broker Survey, brokers



rank ease of use, plan comparison tools, compliance support, and customer service as the most valuable features in an ICHRA partner. At the same time, their greatest concerns include coverage lapses from administrative errors, limited integration with HR/payroll systems, and higher costs for small groups. Modern platforms address these issues by handling compliance, premium payments, and employee communication—freeing brokers to focus on strategy. Look for vendors offering co-branded materials, enrollment portals, and transparent pricing.

### Rethink Opportunity

With ICHRA rapidly gaining adoption, brokers have significant earning potential by positioning themselves at the forefront of this fast-growing market. Advisors can build new revenue streams by:

- Charging a monthly consulting fee
- Serving smaller or multi-state clients who were previously priced out
- Packaging ICHRA with complementary solutions such as compliance and tax-advantaged accounts like HSAs and FSAs
- Expanding nationally without needing local carrier relationships

In short, brokers who lean into strategy and tech partnerships can win more accounts, increase retention, and offer a future-ready solution. ICHRA aren't a threat—they're a growth play for the right kind of advisor.





## Predictions for ICHRA's future



Looking ahead, ICHRAs appear poised to become an even more prominent pillar of employer health benefits. ICHRA has evolved from a new option into a fast-growing mainstream strategy, and the coming years promise further innovation.

### Codification and CHOICE

In July 2025, a rare bipartisan effort in Congress nearly succeeded in formally codifying ICHRAs, and rebranding them as Custom Health Option and Individual Choice Arrangements (CHOICE)<sup>14</sup>. This legislative push included a provision to let employees use pre-tax payroll deductions for on-exchange (aka ACA Marketplace) premiums, which would finally align ICHRAs with traditional group plans from a tax perspective, boosting take-home savings for workers and lowering payroll tax burdens for employers.

Brokers in our internal survey largely share optimism for the model's future, and the broad bipartisan support suggests only a temporary setback. In fact, industry experts<sup>15</sup> note that the Senate's omission is "for now," viewing it as a preview of reforms likely to resurface by 2026 or in future bills. ICHRAs have enjoyed unusually broad<sup>16</sup>, cross-party backing since their debut, so it's very plausible that lawmakers will revive the CHOICE legislation. The bipartisan momentum behind CHOICE Arrangements is likely to return. We anticipate renewed efforts to pass CHOICE. In short, the near-miss in 2025 is a strong signal that formal codification of ICHRAs will be revisited.

### Investment Trends

Major venture capital and private equity firms are increasingly investing in Individual Coverage Health Reimbursement Arrangement (ICHRA) platforms, signaling strong market confidence. Total disclosed funding for ICHRA platforms has reached approximately \$367 million since early 2023<sup>17</sup>. This influx of capital is driven by the rapid adoption of ICHRAs by employers of all sizes, which saw adoption rates increase

by 29% between 2023 and 2024<sup>18</sup> and more than a 1000% increase since 2020<sup>19</sup>. This growth is especially notable among ALEs, which experienced an 84%<sup>20</sup> growth in adoption in the same period.

The investment is being fueled by several factors<sup>21 22</sup>, including the rising cost of traditional group health plans, which makes ICHRAs a more cost-predictable and manageable alternative for employers; a growing demand from employees for more personalized benefits; and the increasing stability of the ACA marketplace. These trends have convinced investors that ICHRA platforms are poised for significant expansion as employers seek sustainable, modern benefit solutions.

### Greater Flexibility and Administrative Simplification

Building on the momentum of the near-passage of CHOICE, Congress and regulators appear increasingly open to simplifying ICHRA rules. Several of the provisions in the July 2025 legislation—such as shortening the required employee notice period from 90 to 60 days<sup>23</sup>, allowing small employers (non-ALEs) to offer both a group health plan and an ICHRA to the same class of workers<sup>24</sup>, and giving the Department of Health & Human Services authority to add new safe classes of employees<sup>25</sup>—signal a meaningful shift toward flexibility. Our survey shows that 90% of brokers consider compliance with IRS, ERISA, ACA, and HIPAA requirements "very important" when offering ICHRAs, underscoring why any legislative streamlining would be welcomed. Although the broader bill stalled in the Senate, its House passage and bipartisan backing indicate these proposals are far from dead. With support from both policymakers and employers seeking faster, more adaptable benefit rollouts, analysts project these updates could resurface as standalone bills or be attached to larger legislation in 2026<sup>26</sup>. Industry stakeholders widely expect that increasing ICHRA flexibility and easing compliance burdens will be among the next wave of reforms—changes that would make ICHRAs even more attractive, particularly to small and mid-sized employers.



## Predictions for ICHRA's future



### Insurers Expanding ICHRA-Optimized Plans

Health insurers are accelerating the rollout of ICHRA-optimized ACA plans to meet rising employer demand. For instance, the largest health insurance provider on the ACA (on-exchange) Marketplace with 4 million members in 29 states launched a new program across six states in 2025 offering ACA plans that mirror group coverage features to ease transitions to ICHRAs<sup>27</sup>. Major carriers have confirmed continued investment in ICHRA growth<sup>28</sup>. As insurers compete in this emerging market, employers will benefit from wider geographic access and a growing menu of high-quality individual plans tailored for ICHRA participants.

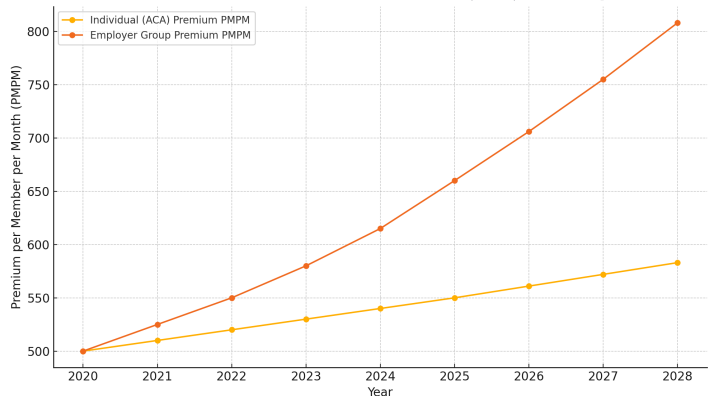
### Broader Risk Pools Drive Cost Stability and Savings

The migration of employees to ICHRAs is expected to improve individual market risk pooling and lower employer exposure to catastrophic claims. By shifting workers into the ACA's 22-million-member individual market, employers dilute cost volatility, since claims are spread across a wider population<sup>29</sup>. This aligns with our broker survey results showing that more than 80% of brokers report ICHRA delivers measurable savings for clients versus group coverage — with 62% citing savings between 10–30% and another 8% seeing 31–40% savings. Individual market premiums have risen more slowly than group rates—up over 20% in five years<sup>30</sup> — suggesting ICHRAs can offer steadier, more affordable costs for employers and employees alike.

### Streamlining ICHRA Administration

Rapid advances in HR tech are making ICHRAs easier to administer including automating policy quoting, simplifying compliance, and integrating with HRIS and payroll systems to mimic the feel of group coverage<sup>31</sup>. Vendors are investing in real-time enrollment tools, and transparent dashboards, all designed to reduce friction and drive adoption—even among large, multi-location employers<sup>32</sup>. These innovations are expected to fuel ICHRA growth by eliminating the administrative barriers that once limited their appeal.

Chart 1: Premium Growth Trends: Individual (ACA) vs. Group Plans



What it shows:

Years	Individual	Group
2020 to 2025	+10%	+32%
2025 to 2028	+6%	+22%

### ICHRAs at a Tipping Point: Rapid Growth Ahead

2025 is shaping up to be a breakthrough year for ICHRA adoption. Analysts point to surging investment and a steep rise in employer interest—up 400% to 800% year-over-year in early 2025, according to the HRA Council<sup>33</sup>. Carriers, tech platforms, and administrators are aligning around the model, predicting sustained acceleration into 2026. With bipartisan policy support and increasing comfort among employers with defined-contribution models, ICHRAs are expected to become a mainstream option—marking a turning point in U.S. health benefits.

ICHRAs are rapidly evolving beyond a niche solution, with policy proposals, insurer innovations, and tech upgrades aligning to position them as a full-scale alternative to group health plans delivering enhanced flexibility, better tax savings, and portability. These trends point to ICHRAs as the next-generation standard for health benefits.



## Conclusion: Built for Now. Ready for What's Ahead.



ICHRA's have moved from the fringe to the forefront of employer health benefits—and market signals now point to a future where they could replace traditional group health plans for many organizations. The data, trends, and legislative momentum outlined in this white paper make one thing clear: ICHRA's are no longer just a trend—they're becoming the foundation of modern benefits strategy.

### **Built for Complexity, Designed for Confidence**

TASC is leading this transformation with a comprehensive ICHRA solution that helps brokers deliver exceptional value today—while preparing for what's next. While Congress has yet to approve pre-tax for on-exchange plans, TASC is already helping brokers and employers capture many of its advantages now.

With TASC's ICHRA Account, premium payments are made directly to insurance carriers through a secure digital process—eliminating the need for employees to pay upfront and seek reimbursement. This reduces the administrative burden for HR and eases financial strain for employees. The platform supports pre-tax treatment where permitted (off-exchange) and post-tax where required (on-exchange), ensuring compliance while enhancing the employee experience.

TASC's integrated Premium Protection Account Feature automatically collects and manages any remaining employee premium portion when employer funding falls short—helping avoid coverage lapses and maintaining plan stability. Importantly, our infrastructure is already built to enable pre-tax on-exchange when future legislation allows.

### **Survey Insights: Adoption Drivers and Broker Expectations**

Employers are rapidly adopting ICHRA's for cost control, flexibility, and workforce alignment—and brokers, in our survey, stress that compliance is critical: 90% say it's a very important consideration when evaluating an ICHRA provider.



They also prioritize TPAs with proven experience, strong education materials, and services that simplify the employee experience. Employers echo this emphasis, ranking education and support among their top priorities during rollout.

TASC's platform removes the compliance guesswork by providing education, step-by-step guides, and expert guidance with full compliance services—including ERISA, COBRA, HIPAA, ACA employer reporting, PCORI, MSP reporting, and ICHRA/NESP documents—ensuring all compliance requirements related to ICHRA's are met. These services also include 5500 form completion and submission, an Employer Affordability Guide, the 90-day ICHRA Notice, Attestation Form, ICHRA Waiver Form, and Medicare Part D. In addition, TASC equips employers with practical tools—such as an Employer Savings Calculator—that help quantify the financial impact of ICHRA's and demonstrate the value of transitioning from traditional group plans.

### **Support That Scales Employee Confidence**

Many employees have never shopped for insurance before,



## Conclusion: Built for Now. Ready for What's Ahead.



making clear and sustained communication essential. In our broker survey, the #1 concern cited was the confusion and burden employees face when choosing from so many plan options. A successful ICHRA rollout must start with proactive education—explaining how allowances work, what plan types are available, and key considerations like provider networks and deductibles.

TASC supports this through partnerships with experienced enrollment providers who assist employees in selecting and enrolling in the right plan—whether on- or off-exchange, or in Medicare. These partners:

- Explain how to navigate ACA marketplaces
- Answer common questions about premiums & deductibles
- Compare plan options based on cost and network
- Guide employees through the enrollment process

This high-touch support model helps transform choice into confidence—ensuring employees understand their options and make informed decisions.

### TASC: Future-Ready, Broker-Focused

By offering a solution that rivals the simplicity of group health plans—brokers can:

- Expand reach to remote, part-time, or multi-location clients
- Differentiate with a future-ready, turnkey ICHRA solution
- Deliver strategic counsel with less administrative lift

TASC helps brokers turn complexity into clarity—meeting today's needs and anticipating tomorrow's breakthroughs.



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