



NEWS Release

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Technical colleges saving big with insurance cooperative

MADISON – Wisconsin’s technical colleges will see insurance premium reductions of more than \$1.1 million dollars this year through its own Districts Mutual Insurance (DMI) Company. According to DMI, the colleges will pay 18 percent lower premiums this year for insurance in spite of higher exposure rates on things like property values and full-time equivalent students (FTEs).

“At a time when every dollar matters, our colleges are collaborating to be more cost effective for taxpayers,” said Dan Clancy, Wisconsin Technical College System president. “The effect will be to reduce, by more than a million dollars in property taxes, the cost of district insurance premiums,” Clancy added.

DMI was formed three years ago as a municipal insurance company, providing property, general liability, worker compensation and other ancillary coverage for the colleges. The agreement between all 16 of Wisconsin’s Technical Colleges allowed for more customization of coverage specific to the colleges’ needs and the potential for significant, long-term savings. In the first three years of its existence, DMI held the rate used in the determination of premiums constant. This year, 15 of the 16 colleges are experiencing premium reductions.

“DMI was created to help offset future potential increases in college insurance costs,” said DMI Executive Vice-president Steve Stoeger-Moore. “Some of these potential savings are starting to become a reality,” Stoeger-Moore said.

Jim Blumriech, chief financial officer of Northeast Wisconsin Technical College, has served as President of the DMI Board for the past two years. “This is a huge benefit to our taxpayers and it is a perfect example on how public entities can collaborate to save taxpayer dollars. This is not your typical insurance company,” Blumriech said. “DMI helps improve the safety record and the loss exposure to the colleges which will only further reduce the cost to taxpayers,” he added.

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“DMI has scripted coverage for the unique needs of technical education,” said Stan Hollmann, treasurer of DMI and chief financial officer at Southwest Wisconsin Technical College. “This customization, combined with the bottom line savings, makes DMI a collaborative effort that is tough to beat,” Hollmann said.

The Wisconsin Technical College System has 16 technical college districts throughout Wisconsin, which offer more than 300 programs awarding two-year associate degrees, one and two-year technical diplomas and short-term technical diplomas. In addition, the System is the major provider of customized training and technical assistance to Wisconsin’s business and industry community. More than half of all adults in Wisconsin have accessed the technical colleges for education and training. Find more about educational programs at www.witechcolleges.org.

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