

MIKE GAAL

EMBA, FSA, MAAA

Principal and Consulting Actuary

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Current Responsibility

Mike Gaal is a principal and consulting actuary with the Chicago office of Milliman. He joined the firm in 2014.

Professional Work Experience

Mike's areas of expertise encompasses the entire spectrum of healthcare coverage, including medical, pharmacy, and other welfare programs. His primary responsibilities include modeling and analysis of medical and prescription drug plans in the commercial market and assisting large complex organizations with managing employer-sponsored healthcare coverage. In addition, he works closely with organizations to evaluate and interpret price transparency data.

His experience includes pricing, state insurance department rate filings, experience analysis and financial modeling for individual, small, and large group plans. He has worked extensively with large employers and health plans.

Mike has also provided objective, independent consulting services to organizations by evaluating private exchange solutions, and served as an expert witness.

Prior to joining Milliman, Mike worked for a firm that specialized in consulting to hospitals, health systems, and medical groups, primarily on the topics of compensation and benefits for employees, physicians, and executives.

In addition, Mike spent nearly 10 years as a healthcare benefits consultant to large employers in the general industry where he assisted employers on benefit design, flexible benefits pricing, vendor procurement, data analytics, and in understanding the impact of health care reform on employee benefit programs.

Professional Designations

- Fellow, Society of Actuaries
- Member, American Academy of Actuaries

Education

- BS, Applied Mathematics, Carnegie Mellon University
- Executive Master of Business Administration, Quantic School of Business & Technology

Presentations and Publications

- Health Care Reform: What's Been Accomplished? What Next? (BlueCross BlueShield of Western New York and Buffalo Niagara Partnership, October 2014).
- Taxes and Fees Introduced by the ACA (Published in The ACA@5: An Actuarial Retrospective, August 2015).
- The Elusive Nature of Private Exchanges (Bloomberg BNA, Pension and Benefits Daily, March 2016).
- Is Direct-to-Provider Contracting a Potential Silver Bullet for Achieving Value-Based Care for Employer-Sponsored Plans? (Published on milliman.com, July 2019).
- Medicare for All Sounds Expensive. How Expensive? Here are Three Questions you Need to Answer. (Published on milliman.com, December 2019).
- The Employer Perspectives: The Latest on Benefit Design & How COVID-19 is Impacting Priorities (Morgan Stanley Insight Panel, April 2020).
- ACA + ACB: What Does the Next SCOTUS Decision Mean for Private Markets?" (Milliman Webinar and Panel Discussion, November 2020).
- Understanding the Evolution of Reference-based Pricing and Considerations for Employers Evaluating the Approach (Published on milliman.com, February 2021).
- Hospital Price Transparency: March 2021 Update (Published on milliman.com, April 2021).
- Hospital Price Transparency: June 2021 Update (Published on milliman.com, June 2021).
- Hospital Price Transparency: Data or Information? (Published on milliman.com, September 2021).