



# The State of Delaware

FY26 Planning Considerations  
Health Plan Premiums

State Employee Benefits Committee Meeting

March 21, 2025

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# Long-term Projections

## Long-term Projection – All GHIP Groups Combined (Excluding UD – Non-Smoothed)

GHIP Costs (\$ millions)	Rate Increase	27.0%	0.0%	7.3%	11.2%	8.3%
	FY24	FY25	FY26	FY27	FY28	FY29
	Actual	Projected	Projected	Projected	Projected	Projected
Average Enrolled Members	133,487	136,122	124,904	126,153	127,414	128,689
<b>GHIP Revenues</b>						
Total Premium Contributions	\$990.0	\$1,254.1	\$1,184.9	\$1,273.0	\$1,423.2	\$1,561.8
<b>Transfer from OMB</b>						
<b>Payback of Transfer from OMB</b>	\$0.0	(\$7.3)				
Other Revenues	\$223.2	\$274.6	\$279.4	\$304.8	\$326.5	\$350.2
<b>Total Operating Revenues</b>	<b>\$1,220.5</b>	<b>\$1,521.4</b>	<b>\$1,464.3</b>	<b>\$1,577.8</b>	<b>\$1,749.7</b>	<b>\$1,911.9</b>
<b>GHIP Expenses</b>						
Claims	\$1,230.7	\$1,390.5	\$1,406.4	\$1,545.1	\$1,690.9	\$1,850.5
Expenses	\$48.6	\$57.6	\$49.1	\$51.0	\$53.0	\$55.0
<b>Total Operating Expenses</b>	<b>\$1,279.3</b>	<b>\$1,448.1</b>	<b>\$1,455.5</b>	<b>\$1,596.1</b>	<b>\$1,743.8</b>	<b>\$1,905.5</b>
<i>% Change Per Member</i>						
<b>Adjusted Net Income</b>	<b>(\$58.7)</b>	<b>\$73.3</b>	<b>\$8.8</b>	<b>(\$18.3)</b>	<b>\$5.9</b>	<b>\$6.5</b>
Balance Forward	\$58.8	\$0.1	\$73.3	\$82.1	\$63.8	\$69.8
<b>Ending Fund Cash Balance</b>	<b>\$0.1</b>	<b>\$73.3</b>	<b>\$82.1</b>	<b>\$63.8</b>	<b>\$69.8</b>	<b>\$76.2</b>
- Less Claims Liability	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
- Less Minimum Reserve	\$27.8	\$31.9	\$58.2	\$63.8	\$69.8	\$76.2
<b>GHIP Surplus (After Reserves/Deposits)</b>	<b>(\$27.8)</b>	<b>\$41.4</b>	<b>\$23.9</b>	<b>\$0.0</b>	<b>(\$0.0)</b>	<b>(\$0.0)</b>

### Assumptions:

- 8% medical trend, 5% Medicfill trend, see Appendix for graded pharmacy trend assumption
- Starting with actual July 2024, open enrollment results and 1% per annum growth in GHIP membership with consistent plan and tier elections thereafter
- Reflects added cost for legislation going into effect during FY25
- Reflects current market check improvements for FY25/FY26 pharmacy program
- Reflect changes to 2025 (and beyond) EGWP reimbursements due to the Inflation Reduction Act
- Reflects increased cost due to plan changes adopted for FY25 to be in compliance with MHPAEA
- Does not reflect added cost due to potential pending legislation

## FY26 Rates – 0% rate increase

	FY 2025			FY 2026 with Increase			\$ Change Employee/ Pensioner Contribution		\$ Change State Subsidy		Enrolled
	Rate	Employee Contribution	State Subsidy	Rate	Employee Contribution	State Subsidy	Monthly	Annual	Monthly	Annual	
<b>First State Basic</b>											<b>5,074</b>
Employee	\$1,049.58	\$41.98	\$1,007.60	\$1,049.58	\$41.98	\$1,007.60	\$0.00	\$0.00	\$0.00	\$0.00	
Employee + Spouse	\$2,171.54	\$86.88	\$2,084.66	\$2,171.54	\$86.88	\$2,084.66	\$0.00	\$0.00	\$0.00	\$0.00	
Employee + Child	\$1,595.46	\$63.82	\$1,531.64	\$1,595.46	\$63.82	\$1,531.64	\$0.00	\$0.00	\$0.00	\$0.00	
Family	\$2,714.52	\$108.60	\$2,605.92	\$2,714.52	\$108.60	\$2,605.92	\$0.00	\$0.00	\$0.00	\$0.00	
<b>CDH Gold</b>											<b>4,091</b>
Employee	\$1,086.30	\$54.32	\$1,031.98	\$1,086.30	\$54.32	\$1,031.98	\$0.00	\$0.00	\$0.00	\$0.00	
Employee + Spouse	\$2,252.36	\$112.62	\$2,139.74	\$2,252.36	\$112.62	\$2,139.74	\$0.00	\$0.00	\$0.00	\$0.00	
Employee + Child	\$1,659.68	\$82.98	\$1,576.70	\$1,659.68	\$82.98	\$1,576.70	\$0.00	\$0.00	\$0.00	\$0.00	
Family	\$2,861.42	\$143.06	\$2,718.36	\$2,861.42	\$143.06	\$2,718.36	\$0.00	\$0.00	\$0.00	\$0.00	
<b>Aetna HMO</b>											<b>8,460</b>
Employee	\$1,095.74	\$71.24	\$1,024.50	\$1,095.74	\$71.24	\$1,024.50	\$0.00	\$0.00	\$0.00	\$0.00	
Employee + Spouse	\$2,310.26	\$150.18	\$2,160.08	\$2,310.26	\$150.18	\$2,160.08	\$0.00	\$0.00	\$0.00	\$0.00	
Employee + Child	\$1,676.20	\$108.96	\$1,567.24	\$1,676.20	\$108.96	\$1,567.24	\$0.00	\$0.00	\$0.00	\$0.00	
Family	\$2,882.68	\$187.38	\$2,695.30	\$2,882.68	\$187.38	\$2,695.30	\$0.00	\$0.00	\$0.00	\$0.00	
<b>Comprehensive PPO</b>											<b>31,192</b>
Employee	\$1,198.24	\$158.76	\$1,039.48	\$1,198.24	\$158.76	\$1,039.48	\$0.00	\$0.00	\$0.00	\$0.00	
Employee + Spouse	\$2,486.48	\$329.48	\$2,157.00	\$2,486.48	\$329.48	\$2,157.00	\$0.00	\$0.00	\$0.00	\$0.00	
Employee + Child	\$1,846.70	\$244.68	\$1,602.02	\$1,846.70	\$244.68	\$1,602.02	\$0.00	\$0.00	\$0.00	\$0.00	
Family	\$3,108.44	\$411.86	\$2,696.58	\$3,108.44	\$411.86	\$2,696.58	\$0.00	\$0.00	\$0.00	\$0.00	
<b>Medicfill - Retired after 7/1/2012 (5% Pensioner share)</b>											<b>30,418</b>
Medicfill with Rx	\$612.40	\$30.62	\$581.78	\$612.40	\$30.62	\$581.78	\$0.00	\$0.00	\$0.00	\$0.00	
Medicfill without Rx	\$347.20	\$17.36	\$329.84	\$347.20	\$17.36	\$329.84	\$0.00	\$0.00	\$0.00	\$0.00	

## Long-term Projection – All GHIP Groups Combined (Excluding UD – Three-year Smoothing)

GHIP Costs (\$ millions)	Rate Increase	27.0%	4.2%	4.2%	4.2%	15.0%
	FY24	FY25	FY26	FY27	FY28	FY29
	Actual	Projected	Projected	Projected	Projected	Projected
Average Enrolled Members	133,487	136,122	124,904	126,153	127,414	128,689
<b>GHIP Revenues</b>						
Total Premium Contributions	\$990.0	\$1,254.1	\$1,228.2	\$1,292.6	\$1,360.3	\$1,561.8
<b>Transfer from OMB</b>						
<b>Payback of Transfer from OMB</b>	\$0.0	(\$7.3)				
Other Revenues	\$223.2	\$274.6	\$279.4	\$304.8	\$326.5	\$350.2
<b>Total Operating Revenues</b>	<b>\$1,220.5</b>	<b>\$1,521.4</b>	<b>\$1,507.6</b>	<b>\$1,597.4</b>	<b>\$1,686.8</b>	<b>\$1,911.9</b>
<b>GHIP Expenses</b>						
Claims	\$1,230.7	\$1,390.5	\$1,406.4	\$1,545.1	\$1,690.9	\$1,850.5
Expenses	\$48.6	\$57.6	\$49.1	\$51.0	\$53.0	\$55.0
<b>Total Operating Expenses</b>	<b>\$1,279.3</b>	<b>\$1,448.1</b>	<b>\$1,455.5</b>	<b>\$1,596.1</b>	<b>\$1,743.8</b>	<b>\$1,905.5</b>
<i>% Change Per Member</i>						
<b>Adjusted Net Income</b>	<b>(\$58.7)</b>	<b>\$73.3</b>	<b>\$52.1</b>	<b>\$1.3</b>	<b>(\$57.0)</b>	<b>\$6.5</b>
Balance Forward	\$58.8	\$0.1	\$73.3	\$125.4	\$126.7	\$69.8
<b>Ending Fund Cash Balance</b>	<b>\$0.1</b>	<b>\$73.3</b>	<b>\$125.4</b>	<b>\$126.7</b>	<b>\$69.8</b>	<b>\$76.2</b>
- Less Claims Liability	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
- Less Minimum Reserve	\$27.8	\$31.9	\$58.2	\$63.8	\$69.8	\$76.2
<b>GHIP Surplus (After Reserves/Deposits)</b>	<b>(\$27.8)</b>	<b>\$41.4</b>	<b>\$67.2</b>	<b>\$62.9</b>	<b>\$0.0</b>	<b>(\$0.0)</b>

### Assumptions:

- 8% medical trend, 5% Medicfill trend, see Appendix for graded pharmacy trend assumption
- Starting with actual July 2024, open enrollment results and 1% per annum growth in GHIP membership with consistent plan and tier elections thereafter
- Reflects added cost for legislation going into effect during FY25
- Reflects current market check improvements for FY25/FY26 pharmacy program
- Reflect changes to 2025 (and beyond) EGWP reimbursements due to the Inflation Reduction Act
- Reflects increased cost due to plan changes adopted for FY25 to be in compliance with MHPAEA
- Does not reflect added cost due to potential pending legislation



## FY26 Rates – 4.2% rate increase

	FY 2025			FY 2026 with Increase			\$ Change Employee/ Pensioner Contribution		\$ Change State Subsidy		Enrolled
	Rate	Employee Contribution	State Subsidy	Rate	Employee Contribution	State Subsidy	Monthly	Annual	Monthly	Annual	
<b>First State Basic</b>											<b>5,074</b>
Employee	\$1,049.58	\$41.98	\$1,007.60	\$1,093.66	\$43.74	\$1,049.92	\$1.76	\$21.12	\$42.32	\$507.84	
Employee + Spouse	\$2,171.54	\$86.88	\$2,084.66	\$2,262.74	\$90.50	\$2,172.24	\$3.62	\$43.44	\$87.58	\$1,050.96	
Employee + Child	\$1,595.46	\$63.82	\$1,531.64	\$1,662.46	\$66.50	\$1,595.96	\$2.68	\$32.16	\$64.32	\$771.84	
Family	\$2,714.52	\$108.60	\$2,605.92	\$2,828.52	\$113.14	\$2,715.38	\$4.54	\$54.48	\$109.46	\$1,313.52	
<b>CDH Gold</b>											<b>4,091</b>
Employee	\$1,086.30	\$54.32	\$1,031.98	\$1,131.92	\$56.60	\$1,075.32	\$2.28	\$27.36	\$43.34	\$520.08	
Employee + Spouse	\$2,252.36	\$112.62	\$2,139.74	\$2,346.96	\$117.34	\$2,229.62	\$4.72	\$56.64	\$89.88	\$1,078.56	
Employee + Child	\$1,659.68	\$82.98	\$1,576.70	\$1,729.38	\$86.46	\$1,642.92	\$3.48	\$41.76	\$66.22	\$794.64	
Family	\$2,861.42	\$143.06	\$2,718.36	\$2,981.60	\$149.08	\$2,832.52	\$6.02	\$72.24	\$114.16	\$1,369.92	
<b>Aetna HMO</b>											<b>8,460</b>
Employee	\$1,095.74	\$71.24	\$1,024.50	\$1,141.76	\$74.22	\$1,067.54	\$2.98	\$35.76	\$43.04	\$516.48	
Employee + Spouse	\$2,310.26	\$150.18	\$2,160.08	\$2,407.30	\$156.48	\$2,250.82	\$6.30	\$75.60	\$90.74	\$1,088.88	
Employee + Child	\$1,676.20	\$108.96	\$1,567.24	\$1,746.60	\$113.52	\$1,633.08	\$4.56	\$54.72	\$65.84	\$790.08	
Family	\$2,882.68	\$187.38	\$2,695.30	\$3,003.76	\$195.24	\$2,808.52	\$7.86	\$94.32	\$113.22	\$1,358.64	
<b>Comprehensive PPO</b>											<b>31,192</b>
Employee	\$1,198.24	\$158.76	\$1,039.48	\$1,248.56	\$165.44	\$1,083.12	\$6.68	\$80.16	\$43.64	\$523.68	
Employee + Spouse	\$2,486.48	\$329.48	\$2,157.00	\$2,590.92	\$343.30	\$2,247.62	\$13.82	\$165.84	\$90.62	\$1,087.44	
Employee + Child	\$1,846.70	\$244.68	\$1,602.02	\$1,924.26	\$254.96	\$1,669.30	\$10.28	\$123.36	\$67.28	\$807.36	
Family	\$3,108.44	\$411.86	\$2,696.58	\$3,239.00	\$429.16	\$2,809.84	\$17.30	\$207.60	\$113.26	\$1,359.12	
<b>Medicfill - Retired after 7/1/2012 (5% Pensioner share)</b>											<b>30,418</b>
Medicfill with Rx	\$612.40	\$30.62	\$581.78	\$638.12	\$31.90	\$606.22	\$1.28	\$15.36	\$24.44	\$293.28	
Medicfill without Rx	\$347.20	\$17.36	\$329.84	\$361.78	\$18.08	\$343.70	\$0.72	\$8.64	\$13.86	\$166.32	

Employee contributions increase in FY26 by a range of \$2 to \$17 per month

State share contributions increase in FY26 by a range of \$42 to \$114 per month per enrollee

## Long-term Projection – All GHIP Groups Combined (Excluding UD – Four-year Smoothing)

GHIP Costs (\$ millions)	Rate Increase	27.0%	5.2%	5.2%	5.2%	5.2%
	FY24	FY25	FY26	FY27	FY28	FY29
	Actual	Projected	Projected	Projected	Projected	Projected
Average Enrolled Members	133,487	136,122	124,904	126,153	127,414	128,689
<b>GHIP Revenues</b>						
Total Premium Contributions	\$990.0	\$1,254.1	\$1,238.9	\$1,316.8	\$1,399.6	\$1,487.6
<b>Transfer from OMB</b>						
<b>Payback of Transfer from OMB</b>	\$0.0	(\$7.3)				
Other Revenues	\$223.2	\$274.6	\$279.4	\$304.8	\$326.5	\$350.2
<b>Total Operating Revenues</b>	<b>\$1,220.5</b>	<b>\$1,521.4</b>	<b>\$1,518.3</b>	<b>\$1,621.6</b>	<b>\$1,726.1</b>	<b>\$1,837.8</b>
<b>GHIP Expenses</b>						
Claims	\$1,230.7	\$1,390.5	\$1,406.4	\$1,545.1	\$1,690.9	\$1,850.5
Expenses	\$48.6	\$57.6	\$49.1	\$51.0	\$53.0	\$55.0
<b>Total Operating Expenses</b>	<b>\$1,279.3</b>	<b>\$1,448.1</b>	<b>\$1,455.5</b>	<b>\$1,596.1</b>	<b>\$1,743.8</b>	<b>\$1,905.5</b>
<i>% Change Per Member</i>						
<b>Adjusted Net Income</b>	<b>(\$58.7)</b>	<b>\$73.3</b>	<b>\$62.8</b>	<b>\$25.5</b>	<b>(\$17.7)</b>	<b>(\$67.7)</b>
Balance Forward	\$58.8	\$0.1	\$73.3	\$136.1	\$161.6	\$143.9
<b>Ending Fund Cash Balance</b>	<b>\$0.1</b>	<b>\$73.3</b>	<b>\$136.1</b>	<b>\$161.6</b>	<b>\$143.9</b>	<b>\$76.2</b>
- Less Claims Liability	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
- Less Minimum Reserve	\$27.8	\$31.9	\$58.2	\$63.8	\$69.8	\$76.2
<b>GHIP Surplus (After Reserves/Deposits)</b>	<b>(\$27.8)</b>	<b>\$41.4</b>	<b>\$77.9</b>	<b>\$97.8</b>	<b>\$74.2</b>	<b>(\$0.0)</b>

### Assumptions:

- 8% medical trend, 5% Medicfill trend, see Appendix for graded pharmacy trend assumption
- Starting with actual July 2024, open enrollment results and 1% per annum growth in GHIP membership with consistent plan and tier elections thereafter
- Reflects added cost for legislation going into effect during FY25
- Reflects current market check improvements for FY25/FY26 pharmacy program
- Reflect changes to 2025 (and beyond) EGWP reimbursements due to the Inflation Reduction Act
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- Does not reflect added cost due to potential pending legislation



## FY26 Rates – 5.2% rate increase

	FY 2025			FY 2026 with Increase			\$ Change Employee/ Pensioner Contribution		\$ Change State Subsidy		Enrolled
	Rate	Employee Contribution	State Subsidy	Rate	Employee Contribution	State Subsidy	Monthly	Annual	Monthly	Annual	
<b>First State Basic</b>											<b>5,074</b>
Employee	\$1,049.58	\$41.98	\$1,007.60	\$1,104.16	\$44.16	\$1,060.00	\$2.18	\$26.16	\$52.40	\$628.80	
Employee + Spouse	\$2,171.54	\$86.88	\$2,084.66	\$2,284.46	\$91.38	\$2,193.08	\$4.50	\$54.00	\$108.42	\$1,301.04	
Employee + Child	\$1,595.46	\$63.82	\$1,531.64	\$1,678.42	\$67.14	\$1,611.28	\$3.32	\$39.84	\$79.64	\$955.68	
Family	\$2,714.52	\$108.60	\$2,605.92	\$2,855.68	\$114.22	\$2,741.46	\$5.62	\$67.44	\$135.54	\$1,626.48	
<b>CDH Gold</b>											<b>4,091</b>
Employee	\$1,086.30	\$54.32	\$1,031.98	\$1,142.78	\$57.14	\$1,085.64	\$2.82	\$33.84	\$53.66	\$643.92	
Employee + Spouse	\$2,252.36	\$112.62	\$2,139.74	\$2,369.48	\$118.48	\$2,251.00	\$5.86	\$70.32	\$111.26	\$1,335.12	
Employee + Child	\$1,659.68	\$82.98	\$1,576.70	\$1,745.98	\$87.30	\$1,658.68	\$4.32	\$51.84	\$81.98	\$983.76	
Family	\$2,861.42	\$143.06	\$2,718.36	\$3,010.22	\$150.52	\$2,859.70	\$7.46	\$89.52	\$141.34	\$1,696.08	
<b>Aetna HMO</b>											<b>8,460</b>
Employee	\$1,095.74	\$71.24	\$1,024.50	\$1,152.72	\$74.92	\$1,077.80	\$3.68	\$44.16	\$53.30	\$639.60	
Employee + Spouse	\$2,310.26	\$150.18	\$2,160.08	\$2,430.40	\$157.98	\$2,272.42	\$7.80	\$93.60	\$112.34	\$1,348.08	
Employee + Child	\$1,676.20	\$108.96	\$1,567.24	\$1,763.36	\$114.62	\$1,648.74	\$5.66	\$67.92	\$81.50	\$978.00	
Family	\$2,882.68	\$187.38	\$2,695.30	\$3,032.58	\$197.12	\$2,835.46	\$9.74	\$116.88	\$140.16	\$1,681.92	
<b>Comprehensive PPO</b>											<b>31,192</b>
Employee	\$1,198.24	\$158.76	\$1,039.48	\$1,260.54	\$167.02	\$1,093.52	\$8.26	\$99.12	\$54.04	\$648.48	
Employee + Spouse	\$2,486.48	\$329.48	\$2,157.00	\$2,615.78	\$346.60	\$2,269.18	\$17.12	\$205.44	\$112.18	\$1,346.16	
Employee + Child	\$1,846.70	\$244.68	\$1,602.02	\$1,942.72	\$257.42	\$1,685.30	\$12.74	\$152.88	\$83.28	\$999.36	
Family	\$3,108.44	\$411.86	\$2,696.58	\$3,270.08	\$433.28	\$2,836.80	\$21.42	\$257.04	\$140.22	\$1,682.64	
<b>Medicfill - Retired after 7/1/2012 (5% Pensioner share)</b>											<b>30,418</b>
Medicfill with Rx	\$612.40	\$30.62	\$581.78	\$644.24	\$32.22	\$612.02	\$1.60	\$19.20	\$30.24	\$362.88	
Medicfill without Rx	\$347.20	\$17.36	\$329.84	\$365.26	\$18.26	\$347.00	\$0.90	\$10.80	\$17.16	\$205.92	

Employee contributions increase in FY26 by a range of \$2 to \$21 per month

State share contributions increase in FY26 by a range of \$52 to \$141 per month per enrollee

# Appendix

# Pharmacy Trend

COMMERCIAL	FY23	FY24	Incr	FY25	Incr	FY26	Incr	FY27	Incr	FY28	Incr
Gross Spend before GLP-1's & PrudentRx	\$183.6	\$198.3	8%	\$216.1	9%	\$235.5	9%	\$256.7	9%	\$279.8	9%
GLP-1 - Weight Loss		\$14.2		\$52.8	272%	\$69.2	31%	\$79.6	15%	\$87.6	10%
GLP-1 - Diabetes	\$17.0	\$24.7	45%	\$33.2	34%	\$43.6	31%	\$50.1	15%	\$55.2	10%
PrudentRx Savings		(\$16.0)		(\$17.8)	11%	(\$19.8)	11%	(\$21.8)	10%	(\$23.8)	9%
Total Gross Spend before Rebates	\$200.6	\$221.2	10%	\$284.3	29%	\$328.5	16%	\$364.6	11%	\$398.8	9%
Rebates	(\$71.6)	(\$90.1)	26%	(\$112.1)	24%	(\$131.9)	18%	(\$146.8)	11%	(\$161.5)	10%
Net Spend after Rebates	\$129.0	\$131.1	2%	\$172.2	31%	\$196.6	14%	\$217.8	11%	\$237.3	9%

EGWP	FY23	FY24	Incr	FY25	Incr	FY26	Incr	FY27	Incr	FY28	Incr
Gross Spend before GLP-1's & PrudentRx	\$165.5	\$181.5	10%	\$197.8	9%	\$215.6	9%	\$235.0	9%	\$256.2	9%
GLP-1 - Weight Loss											
GLP-1 - Diabetes	\$14.9	\$19.3	30%	\$24.1	25%	\$28.9	20%	\$33.2	15%	\$36.5	10%
PrudentRx Savings											
Total Gross Spend before Rebates	\$180.4	\$200.8	11%	\$221.9	11%	\$244.5	10%	\$268.2	10%	\$292.7	9%
Rebates	(\$51.5)	(\$62.8)	22%	(\$72.3)	15%	(\$80.0)	11%	(\$88.0)	10%	(\$95.9)	9%
Net Spend after Rebates	\$128.9	\$138.0	7%	\$149.6	8%	\$164.5	10%	\$180.2	10%	\$196.8	9%

## Long-term Projection – All GHIP Groups Combined (Excluding UD – Alternative Three-year Smoothing)

GHIP Costs (\$ millions)	Rate Increase	27.0%	0.0%	8.8%	8.8%	8.8%
	FY24	FY25	FY26	FY27	FY28	FY29
	Actual	Projected	Projected	Projected	Projected	Projected
Average Enrolled Members	133,487	136,122	124,904	126,153	127,414	128,689
<b>GHIP Revenues</b>						
Total Premium Contributions	\$990.0	\$1,254.1	\$1,184.9	\$1,288.1	\$1,415.1	\$1,554.7
<b>Transfer from OMB</b>						
<b>Payback of Transfer from OMB</b>	\$0.0	(\$7.3)				
Other Revenues	\$223.2	\$274.6	\$279.4	\$304.8	\$326.5	\$350.2
<b>Total Operating Revenues</b>	<b>\$1,220.5</b>	<b>\$1,521.4</b>	<b>\$1,464.3</b>	<b>\$1,593.0</b>	<b>\$1,741.7</b>	<b>\$1,904.8</b>
<b>GHIP Expenses</b>						
Claims	\$1,230.7	\$1,390.5	\$1,406.4	\$1,545.1	\$1,690.9	\$1,850.5
Expenses	\$48.6	\$57.6	\$49.1	\$51.0	\$53.0	\$55.0
<b>Total Operating Expenses</b>	<b>\$1,279.3</b>	<b>\$1,448.1</b>	<b>\$1,455.5</b>	<b>\$1,596.1</b>	<b>\$1,743.8</b>	<b>\$1,905.5</b>
<i>% Change Per Member</i>						
<b>Adjusted Net Income</b>	<b>(\$58.7)</b>	<b>\$73.3</b>	<b>\$8.8</b>	<b>(\$3.1)</b>	<b>(\$2.2)</b>	<b>(\$0.6)</b>
Balance Forward	\$58.8	\$0.1	\$73.3	\$82.1	\$79.0	\$76.8
<b>Ending Fund Cash Balance</b>	<b>\$0.1</b>	<b>\$73.3</b>	<b>\$82.1</b>	<b>\$79.0</b>	<b>\$76.8</b>	<b>\$76.2</b>
- Less Claims Liability	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
- Less Minimum Reserve	\$27.8	\$31.9	\$58.2	\$63.8	\$69.8	\$76.2
<b>GHIP Surplus (After Reserves/Deposits)</b>	<b>(\$27.8)</b>	<b>\$41.4</b>	<b>\$23.9</b>	<b>\$15.2</b>	<b>\$7.1</b>	<b>(\$0.0)</b>

### Assumptions:

- 8% medical trend, 5% Medicfill trend, see Appendix for graded pharmacy trend assumption
- Starting with actual July 2024, open enrollment results and 1% per annum growth in GHIP membership with consistent plan and tier elections thereafter
- Reflects added cost for legislation going into effect during FY25
- Reflects current market check improvements for FY25/FY26 pharmacy program
- Reflect changes to 2025 (and beyond) EGWP reimbursements due to the Inflation Reduction Act
- Reflects increased cost due to plan changes adopted for FY25 to be in compliance with MHPAEA
- Does not reflect added cost due to potential pending legislation