

State of Delaware GHIP

December 2023 Fund Report and Financial Update

February 12, 2024



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Long-term Projection & FY25 Rates

Five-year Projection – 2% Minimum Reserve

GHIP Costs (\$ millions)	Rate Increases					
	FY23	FY24	FY25	FY26	FY27	FY28
	Actual	Projected	Projected	Projected	Projected	Projected
Average Enrolled Members	130,659	132,422	133,747	135,084	136,435	137,799
GHIP Revenues						
Premium Contributions - Non-Medicare		\$816.6	\$826.1	\$1,059.3	\$1,080.3	\$1,172.4
Premium Contributions - Medicare		\$167.1	\$171.6	\$196.6	\$199.6	\$209.1
Total Premium Contributions - Current Rates	\$901.8	\$983.7	\$997.7	\$1,256.0	\$1,279.9	\$1,381.4
<i>Rate Actions - Non-Medicare</i>			\$212.4	\$9.8	\$76.7	\$84.2
<i>Rate Actions - Medicare</i>			\$19.7	\$0.8	\$6.2	\$6.5
Discretionary Contribution						
Discretionary Contribution - Payback						
Other Revenues	\$189.5	\$216.8	\$237.0	\$243.6	\$265.1	\$283.1
Total Operating Revenues	\$1,091.3	\$1,200.5	\$1,466.8	\$1,510.2	\$1,627.9	\$1,755.3
GHIP Expenses						
Claims	\$1,189.7	\$1,248.4	\$1,348.5	\$1,455.6	\$1,571.6	\$1,697.1
Expenses		\$49.2	\$50.7	\$52.2	\$53.8	\$55.4
Total Operating Expenses	\$1,189.7	\$1,297.7	\$1,399.2	\$1,507.9	\$1,625.4	\$1,752.5
<i>% Change Per Member</i>	14.7%	3.5%	6.9%	6.9%	6.9%	6.9%
Adjusted Net Income	(\$98.4)	(\$97.2)	\$67.5	\$2.3	\$2.5	\$2.8
Balance Forward	\$157.2	\$58.8	(\$38.4)	\$29.1	\$31.4	\$33.9
Ending Balance	\$58.8	(\$38.4)	\$29.1	\$31.4	\$33.9	\$36.7
- Less Claims Liability	\$68.3	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
- Less Minimum Reserve	\$27.2	\$27.0	\$29.1	\$31.4	\$33.9	\$36.7
GHIP Surplus (After Reserves/Deposits)	(\$36.7)	(\$65.4)	\$0.0	(\$0.0)	(\$0.0)	(\$0.0)
General Fund Surplus/(Deficit)	(\$24.6)	(\$43.8)	\$0.0	(\$0.0)	(\$0.0)	(\$0.0)
Non-General Fund Surplus/(Deficit)	(\$12.1)	(\$21.6)	\$0.0	(\$0.0)	(\$0.0)	(\$0.0)

Assumptions:

- 6% medical trend, 3% Medicfill trend, 9% pharmacy trend
- 1% growth in GHIP membership with consistent plan and tier elections
- Reflects added cost for HB303 in FY25
- Reflects current market check improvements for FY25 pharmacy program

Employee contributions increase in FY25 by a range of \$9 to \$87 per month

State share contributions increase in FY25 by a range of \$214 to \$577 per month per enrollee

FY25 Rates – 2% Minimum Reserve – 27.0% rate increase

	FY 2024			FY 2025 with Increase			\$ Change Employee/ Pensioner Contribution		\$ Change State Subsidy	
	Rate	Employee Contribution	State Subsidy	Rate	Employee Contribution	State Subsidy	Monthly	Annual	Monthly	Annual
First State Basic										
Employee	\$826.68	\$33.06	\$793.62	\$1,049.58	\$41.98	\$1,007.60	\$8.92	\$107.04	\$213.98	\$2,567.76
Employee + Spouse	\$1,710.38	\$68.42	\$1,641.96	\$2,171.54	\$86.88	\$2,084.66	\$18.46	\$221.52	\$442.70	\$5,312.40
Employee + Child	\$1,256.64	\$50.26	\$1,206.38	\$1,595.46	\$63.82	\$1,531.64	\$13.56	\$162.72	\$325.26	\$3,903.12
Family	\$2,138.06	\$85.54	\$2,052.52	\$2,714.52	\$108.60	\$2,605.92	\$23.06	\$276.72	\$553.40	\$6,640.80
CDH Gold										
Employee	\$855.60	\$42.78	\$812.82	\$1,086.30	\$54.32	\$1,031.98	\$11.54	\$138.48	\$219.16	\$2,629.92
Employee + Spouse	\$1,774.04	\$88.70	\$1,685.34	\$2,252.36	\$112.62	\$2,139.74	\$23.92	\$287.04	\$454.40	\$5,452.80
Employee + Child	\$1,307.22	\$65.36	\$1,241.86	\$1,659.68	\$82.98	\$1,576.70	\$17.62	\$211.44	\$334.84	\$4,018.08
Family	\$2,253.76	\$112.68	\$2,141.08	\$2,861.42	\$143.06	\$2,718.36	\$30.38	\$364.56	\$577.28	\$6,927.36
Aetna HMO										
Employee	\$863.04	\$56.10	\$806.94	\$1,095.74	\$71.24	\$1,024.50	\$15.14	\$181.68	\$217.56	\$2,610.72
Employee + Spouse	\$1,819.64	\$118.28	\$1,701.36	\$2,310.26	\$150.18	\$2,160.08	\$31.90	\$382.80	\$458.72	\$5,504.64
Employee + Child	\$1,320.24	\$85.82	\$1,234.42	\$1,676.20	\$108.96	\$1,567.24	\$23.14	\$277.68	\$332.82	\$3,993.84
Family	\$2,270.50	\$147.58	\$2,122.92	\$2,882.68	\$187.38	\$2,695.30	\$39.80	\$477.60	\$572.38	\$6,868.56
Comprehensive PPO										
Employee	\$943.78	\$125.04	\$818.74	\$1,198.24	\$158.76	\$1,039.48	\$33.72	\$404.64	\$220.74	\$2,648.88
Employee + Spouse	\$1,958.44	\$259.50	\$1,698.94	\$2,486.48	\$329.48	\$2,157.00	\$69.98	\$839.76	\$458.06	\$5,496.72
Employee + Child	\$1,454.52	\$192.72	\$1,261.80	\$1,846.70	\$244.68	\$1,602.02	\$51.96	\$623.52	\$340.22	\$4,082.64
Family	\$2,448.32	\$324.40	\$2,123.92	\$3,108.44	\$411.86	\$2,696.58	\$87.46	\$1,049.52	\$572.66	\$6,871.92
Medicfill - Retired after 7/1/2012 (5% Pensioner share)										
Medicfill with Rx	\$482.34	\$24.10	\$458.24	\$612.39	\$30.62	\$581.77	\$6.52	\$78.24	\$123.53	\$1,482.36
Medicfill without Rx	\$273.46	\$13.66	\$259.80	\$347.19	\$17.36	\$329.83	\$3.70	\$44.40	\$70.03	\$840.36

Assumptions:

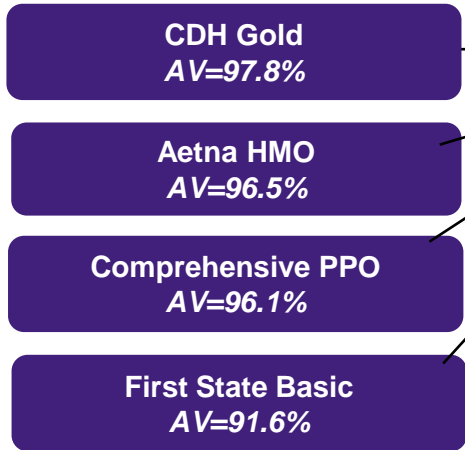
- 6% medical trend, 3% Medicfill trend, 9% pharmacy trend
- 1% growth in GHIP membership with consistent plan and tier elections
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Employee contributions increase in FY25 by a range of \$9 to \$87 per month	State share contributions increase in FY25 by a range of \$214 to \$577 per month per enrollee
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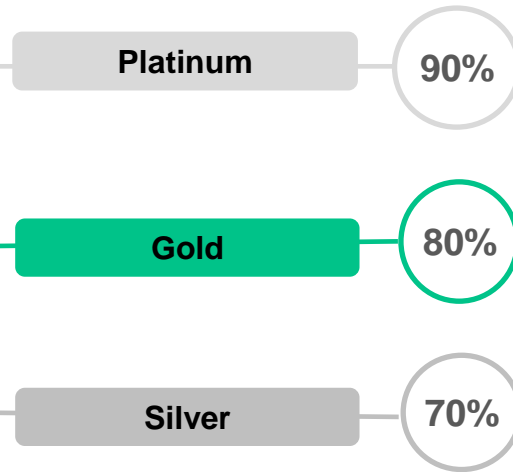
Plan Values and Employee Contributions

Plan Values

Current State (Plan Design Value)



Actuarial Value Medallion Level



Actuarial Value (AV)
Measures the percentage of medical claims cost that insurance is expected to cover after employees pay cost sharing (e.g. deductible and coinsurance)

Observations

- Plans are all extremely rich
- CDH Gold and HMO richer than PPO but employees pay significantly less for those two options

- Given the mis-alignment between plan design values and premium equivalent rates for the non-Medicare plans, the State should be aware of the impact of aligning plan values with those rates, as well as the impact of creating more meaningful differentiation between these plan options
- The following slides illustrate the impact of these changes for the SEBC's consideration

FY25 Rates – Rates re-aligned based on Actuarial Value (AV)

	Actuarial Value			FY 2024			FY 2025 with Rate Increase and Re-distribution on Actuarial Values			
	In-Network	Out-of-Network	Composite	Rate	Employee Contribution	State Subsidy	Rate	Employee Contribution	Increase	State Subsidy
First State Basic	91.7%	85.4%	91.6%							
Employee				\$826.68	\$33.06	\$793.62	\$1,109.23	\$44.37	34%	\$1,064.86
Employee + Spouse				\$1,710.38	\$68.42	\$1,641.96	\$2,301.76	\$92.07	35%	\$2,209.69
Employee + Child				\$1,256.64	\$50.26	\$1,206.38	\$1,709.50	\$68.38	36%	\$1,641.12
Family				\$2,138.06	\$85.54	\$2,052.52	\$2,877.51	\$115.10	35%	\$2,762.41
CDH Gold	97.9%	93.9%	97.8%							
Employee				\$855.60	\$42.78	\$812.82	\$1,181.64	\$59.08	38%	\$1,122.56
Employee + Spouse				\$1,774.04	\$88.70	\$1,685.34	\$2,452.03	\$122.60	38%	\$2,329.42
Employee + Child				\$1,307.22	\$65.36	\$1,241.86	\$1,821.10	\$91.06	39%	\$1,730.05
Family				\$2,253.76	\$112.68	\$2,141.08	\$3,065.37	\$153.27	36%	\$2,912.10
Aetna HMO	96.5%	0.0%	96.5%							
Employee				\$863.04	\$56.10	\$806.94	\$1,166.63	\$75.83	35%	\$1,090.80
Employee + Spouse				\$1,819.64	\$118.28	\$1,701.36	\$2,420.87	\$157.36	33%	\$2,263.52
Employee + Child				\$1,320.24	\$85.82	\$1,234.42	\$1,797.97	\$116.87	36%	\$1,681.10
Family				\$2,270.50	\$147.58	\$2,122.92	\$3,026.43	\$196.72	33%	\$2,829.71
Comprehensive PPO	96.2%	88.7%	96.1%							
Employee				\$943.78	\$125.04	\$818.74	\$1,162.23	\$154.00	23%	\$1,008.24
Employee + Spouse				\$1,958.44	\$259.50	\$1,698.94	\$2,411.75	\$319.56	23%	\$2,092.19
Employee + Child				\$1,454.52	\$192.72	\$1,261.80	\$1,791.19	\$237.33	23%	\$1,553.86
Family				\$2,448.32	\$324.40	\$2,123.92	\$3,015.02	\$399.49	23%	\$2,615.53

Key Assumptions:

- Same aggregate 27% needed increase in Premiums
- Gross Premium Equivalents re-aligned based on relative actuarial values
- Leads to varied rate actions by Plan Option
- However, State Subsidy varies by Plan Option due to mandated employee contribution percentages
- Employee contributions increase \$11.31 to \$75.09 per month
- However, individuals in the PPO Plan have the option to move to another plan with little to no change in Plan Value AND have lower Premium Contributions

Employee contributions increase in FY25 by a range of \$11 to \$75 per month

State share contributions increase in FY25 by a range of \$271 to \$771 per month per enrollee

FY25 Rates – Rates re-aligned on AVs and State Subsidy Equalized

	FY 2025 with Rate Increase and Re-distribution on Actuarial Values				FY25 with Equal State Subsidy regardless of Plan Option			
	Rate	Employee Contribution	Increase	State Subsidy	Rate	Employee Contribution	Percent Share	State Subsidy
First State Basic								
Employee	\$1,109.23	\$44.37	34%	\$1,064.86	\$1,109.23	\$75.87	6.8%	\$1,033.35
Employee + Spouse	\$2,301.76	\$92.07	35%	\$2,209.69	\$2,301.76	\$157.44	6.8%	\$2,144.32
Employee + Child	\$1,709.50	\$68.38	36%	\$1,641.12	\$1,709.50	\$116.93	6.8%	\$1,592.57
Family	\$2,877.51	\$115.10	35%	\$2,762.41	\$2,877.51	\$196.82	6.8%	\$2,680.69
CDH Gold								
Employee	\$1,181.64	\$59.08	38%	\$1,122.56	\$1,181.64	\$148.29	12.5%	\$1,033.35
Employee + Spouse	\$2,452.03	\$122.60	38%	\$2,329.42	\$2,452.03	\$307.71	12.5%	\$2,144.32
Employee + Child	\$1,821.10	\$91.06	39%	\$1,730.05	\$1,821.10	\$228.53	12.5%	\$1,592.57
Family	\$3,065.37	\$153.27	36%	\$2,912.10	\$3,065.37	\$384.68	12.5%	\$2,680.69
Aetna HMO								
Employee	\$1,166.63	\$75.83	35%	\$1,090.80	\$1,166.63	\$133.27	11.4%	\$1,033.35
Employee + Spouse	\$2,420.87	\$157.36	33%	\$2,263.52	\$2,420.87	\$276.56	11.4%	\$2,144.32
Employee + Child	\$1,797.97	\$116.87	36%	\$1,681.10	\$1,797.97	\$205.40	11.4%	\$1,592.57
Family	\$3,026.43	\$196.72	33%	\$2,829.71	\$3,026.43	\$345.74	11.4%	\$2,680.69
Comprehensive PPO								
Employee	\$1,162.23	\$154.00	23%	\$1,008.24	\$1,162.23	\$128.88	11.1%	\$1,033.35
Employee + Spouse	\$2,411.75	\$319.56	23%	\$2,092.19	\$2,411.75	\$267.43	11.1%	\$2,144.32
Employee + Child	\$1,791.19	\$237.33	23%	\$1,553.86	\$1,791.19	\$198.62	11.1%	\$1,592.57
Family	\$3,015.02	\$399.49	23%	\$2,615.53	\$3,015.02	\$334.33	11.1%	\$2,680.69

Key Assumptions:

- Change Employee Share percentages such that State Subsidy is the same regardless of which Plan Option the employee chooses
- Would require legislative action to modify the current shares from 4%, 5%, 6.5% and 13.25%, respectively

Employee contributions increase in FY25 by a range of \$4 to \$272 per month

State share contributions increase in FY25 by a range of \$215 to \$628 per month per enrollee

FY25 Rates – Employee Shares Unchanged and Plan Values Adjusted to Equalize State Share

	FY25 with Equal State Subsidy regardless of Plan Option				New AV	Keep Legislated Shares the Same but Modify Plan Values			
	Rate	Employee Contribution	Percent Share	State Subsidy		Rate	Employee Contribution	Percent Share	State Subsidy
First State Basic					91.6%				
Employee	\$1,109.23	\$75.87	6.8%	\$1,033.35	88.8%	\$1,076.41	\$43.06	4.00%	\$1,033.35
Employee + Spouse	\$2,301.76	\$157.44	6.8%	\$2,144.32	88.8%	\$2,233.65	\$89.35	4.00%	\$2,144.31
Employee + Child	\$1,709.50	\$116.93	6.8%	\$1,592.57	88.8%	\$1,658.92	\$66.36	4.00%	\$1,592.56
Family	\$2,877.51	\$196.82	6.8%	\$2,680.69	88.8%	\$2,792.37	\$111.69	4.00%	\$2,680.68
CDH Gold					97.8%				
Employee	\$1,181.64	\$148.29	12.5%	\$1,033.35	89.8%	\$1,087.74	\$54.39	5.00%	\$1,033.35
Employee + Spouse	\$2,452.03	\$307.71	12.5%	\$2,144.32	89.8%	\$2,257.17	\$112.86	5.00%	\$2,144.31
Employee + Child	\$1,821.10	\$228.53	12.5%	\$1,592.57	89.8%	\$1,676.38	\$83.82	5.00%	\$1,592.56
Family	\$3,065.37	\$384.68	12.5%	\$2,680.69	89.8%	\$2,821.77	\$141.09	5.00%	\$2,680.68
Aetna HMO					96.5%				
Employee	\$1,166.63	\$133.27	11.4%	\$1,033.35	91.3%	\$1,105.19	\$71.84	6.50%	\$1,033.35
Employee + Spouse	\$2,420.87	\$276.56	11.4%	\$2,144.32	91.3%	\$2,293.38	\$149.07	6.50%	\$2,144.31
Employee + Child	\$1,797.97	\$205.40	11.4%	\$1,592.57	91.3%	\$1,703.27	\$110.71	6.50%	\$1,592.56
Family	\$3,026.43	\$345.74	11.4%	\$2,680.69	91.3%	\$2,867.04	\$186.36	6.50%	\$2,680.68
Comprehensive PPO					96.1%				
Employee	\$1,162.23	\$128.88	11.1%	\$1,033.35	98.6%	\$1,191.18	\$157.83	13.25%	\$1,033.35
Employee + Spouse	\$2,411.75	\$267.43	11.1%	\$2,144.32	98.6%	\$2,471.82	\$327.52	13.25%	\$2,144.31
Employee + Child	\$1,791.19	\$198.62	11.1%	\$1,592.57	98.6%	\$1,835.81	\$243.24	13.25%	\$1,592.56
Family	\$3,015.02	\$334.33	11.1%	\$2,680.69	98.6%	\$3,090.12	\$409.44	13.25%	\$2,680.68

Key Assumptions:

- Keep existing Employee Shares – 4%, 5%, 6.5% and 13.25%, respectively
- Modify Plan Values to keep State Subsidy (in dollars) the same regardless of Plan Option chosen
- Does NOT require legislative action

Employee contributions increase in FY25 by a range of \$10 to \$377 per month

State share contributions increase in FY25 by a range of \$215 to \$628 per month per enrollee

FY25 Rates – Meaningful Spread from Low to High

	FY25 with Equal State Subsidy regardless of Plan Option				New AV	Meaningful Spread between Low and High Plan Options			
	Rate	Employee Contribution	Percent Share	State Subsidy		Rate	Employee Contribution	Percent Share	State Subsidy
First State Basic					91.6%				
Employee	\$1,109.23	\$75.87	6.8%	\$1,033.35	80.0%	\$972.91	\$38.92	4.00%	\$934.00
Employee + Spouse	\$2,301.76	\$157.44	6.8%	\$2,144.32	80.0%	\$2,018.90	\$80.76	4.00%	\$1,938.14
Employee + Child	\$1,709.50	\$116.93	6.8%	\$1,592.57	80.0%	\$1,499.42	\$59.98	4.00%	\$1,439.44
Family	\$2,877.51	\$196.82	6.8%	\$2,680.69	80.0%	\$2,523.90	\$100.96	4.00%	\$2,422.94
CDH Gold					97.8%				
Employee	\$1,181.64	\$148.29	12.5%	\$1,033.35	85.0%	\$1,031.83	\$51.59	5.00%	\$980.24
Employee + Spouse	\$2,452.03	\$307.71	12.5%	\$2,144.32	85.0%	\$2,141.16	\$107.06	5.00%	\$2,034.10
Employee + Child	\$1,821.10	\$228.53	12.5%	\$1,592.57	85.0%	\$1,590.22	\$79.51	5.00%	\$1,510.71
Family	\$3,065.37	\$384.68	12.5%	\$2,680.69	85.0%	\$2,676.74	\$133.84	5.00%	\$2,542.90
Aetna HMO					96.5%				
Employee	\$1,166.63	\$133.27	11.4%	\$1,033.35	90.0%	\$1,090.40	\$70.88	6.50%	\$1,019.53
Employee + Spouse	\$2,420.87	\$276.56	11.4%	\$2,144.32	90.0%	\$2,262.70	\$147.08	6.50%	\$2,115.63
Employee + Child	\$1,797.97	\$205.40	11.4%	\$1,592.57	90.0%	\$1,680.49	\$109.23	6.50%	\$1,571.26
Family	\$3,026.43	\$345.74	11.4%	\$2,680.69	90.0%	\$2,828.69	\$183.86	6.50%	\$2,644.82
Comprehensive PPO					96.1%				
Employee	\$1,162.23	\$128.88	11.1%	\$1,033.35	95.0%	\$1,149.04	\$152.25	13.25%	\$996.79
Employee + Spouse	\$2,411.75	\$267.43	11.1%	\$2,144.32	95.0%	\$2,384.37	\$315.93	13.25%	\$2,068.44
Employee + Child	\$1,791.19	\$198.62	11.1%	\$1,592.57	95.0%	\$1,770.85	\$234.64	13.25%	\$1,536.22
Family	\$3,015.02	\$334.33	11.1%	\$2,680.69	95.0%	\$2,980.79	\$394.95	13.25%	\$2,585.83

Key Assumptions:

- Plan Values spread from low of 80% to high of 95% to provide employees with meaningful choice of options
- Employee share percentages unchanged
- Creates un-even State Subsidy depending upon Plan Option chosen

Employee contributions increase in FY25 by a range of \$6 to \$71 per month

State share contributions increase in FY25 by a range of \$140 to \$522 per month per enrollee

FY25 Rates – Meaningful Spread from Low to High and State Subsidy Equalized

	New AV	Meaningful Spread between Low and High Plan Options				Meaningful Spread between Low and High Plan Options and Fixed State Subsidy			
		Rate	Employee Contribution	Percent Share	State Subsidy	Rate	Employee Contribution	Percent Share	State Subsidy
First State Basic	91.6%								
Employee	80.0%	\$972.91	\$38.92	4.00%	\$934.00	\$972.91	\$0.00	0.00%	\$972.91
Employee + Spouse	80.0%	\$2,018.90	\$80.76	4.00%	\$1,938.14	\$2,018.90	\$0.00	0.00%	\$2,018.90
Employee + Child	80.0%	\$1,499.42	\$59.98	4.00%	\$1,439.44	\$1,499.42	\$0.00	0.00%	\$1,499.42
Family	80.0%	\$2,523.90	\$100.96	4.00%	\$2,422.94	\$2,523.90	\$0.00	0.00%	\$2,523.90
CDH Gold	97.8%								
Employee	85.0%	\$1,031.83	\$51.59	5.00%	\$980.24	\$1,031.83	\$35.04	3.40%	\$996.79
Employee + Spouse	85.0%	\$2,141.16	\$107.06	5.00%	\$2,034.10	\$2,141.16	\$72.72	3.40%	\$2,068.44
Employee + Child	85.0%	\$1,590.22	\$79.51	5.00%	\$1,510.71	\$1,590.22	\$54.01	3.40%	\$1,536.22
Family	85.0%	\$2,676.74	\$133.84	5.00%	\$2,542.90	\$2,676.74	\$90.91	3.40%	\$2,585.83
Aetna HMO	96.5%								
Employee	90.0%	\$1,090.40	\$70.88	6.50%	\$1,019.53	\$1,090.40	\$93.62	8.59%	\$996.79
Employee + Spouse	90.0%	\$2,262.70	\$147.08	6.50%	\$2,115.63	\$2,262.70	\$194.26	8.59%	\$2,068.44
Employee + Child	90.0%	\$1,680.49	\$109.23	6.50%	\$1,571.26	\$1,680.49	\$144.28	8.59%	\$1,536.22
Family	90.0%	\$2,828.69	\$183.86	6.50%	\$2,644.82	\$2,828.69	\$242.85	8.59%	\$2,585.83
Comprehensive PPO	96.1%								
Employee	95.0%	\$1,149.04	\$152.25	13.25%	\$996.79	\$1,149.04	\$152.25	13.25%	\$996.79
Employee + Spouse	95.0%	\$2,384.37	\$315.93	13.25%	\$2,068.44	\$2,384.37	\$315.93	13.25%	\$2,068.44
Employee + Child	95.0%	\$1,770.85	\$234.64	13.25%	\$1,536.22	\$1,770.85	\$234.64	13.25%	\$1,536.22
Family	95.0%	\$2,980.79	\$394.95	13.25%	\$2,585.83	\$2,980.79	\$394.95	13.25%	\$2,585.83

Key Assumptions:

- Plan Values spread from low of 80% to high of 95% to provide employees with meaningful choice of options
- Employee Share percentages changed to create consistent State Subsidy regardless of Plan Option chosen
- Requires legislative action
- Offers a zero-dollar premium option for employees

Employee contributions increase in FY25 by a range of (\$85) to \$95 per month

State share contributions increase in FY25 by a range of \$178 to \$471 per month per enrollee