

**Self-Insurance Estimating Conference**  
**State Employees' Group Health Self-Insurance Trust Fund**  
**Executive Summary**  
**August 10, 2023**

The Outlook for the State Employees' Group Health Self-Insurance Trust Fund has been adjusted to incorporate all of the following: actual enrollment and cash flows through June 2023; revised Investment Earnings rates; revised claims trends for the Preferred Provider Organization (PPO) and Health Maintenance Organization (HMO) pharmacy claims and rebates; revised growth factors for the fully-insured insurance premiums; inclusion of new Medicare Advantage Prescription Drug (MA-PD) Plan rates; revised growth factors for PPO and HMO medical claims for FY 2023-24; and revised projections for the Shared Savings program. In addition, three legislative changes have had a positive impact on the bottom line: a \$200 million transfer from General Revenue to the State Employees' Health Insurance Trust, per Ch. 2023-239 (SB 2500) – Section 242; the new Administrative Health Insurance Assessment (AHIA), per Ch. 2023-239 (SB 2500) – Section 8 (3)(b); and the benefit from reverted funds, per Ch. 2023-239 (SB 2500) – Section 238. The fund is now expected to remain solvent through FY 2023-24.

The ending cash balance for FY 2022-23 was \$374.1 million, which is \$125.9 million lower than anticipated at the March 2023 conference. For FY 2023-24, the projected ending cash balance increased from negative \$4.1 million to positive \$313.0 million after having \$200 million added to that year's beginning balance as described above. The forecast for subsequent years shows that expenses are expected to exceed revenues by amounts that generate negative cash balances of \$348.5 million in FY 2024-25, \$910.3 million in FY 2025-26, \$1,174.6 million in FY 2026-27, and \$1,498.5 million in FY 2027-28. The escalating negatives occur even though the Conference assumes that each year's deficit is cleared prior to the beginning of the next year. While the Conference is projecting deficits beginning in FY 2024-25, these negative ending cash balances have been reduced compared to previous estimates. Enrollment continues to be a major contributing factor to the changes. Compared to the last several conferences, enrollment has stabilized and started to show growth in line with past expectations. In this regard, enrollment in FY 2023-24 is 510 higher than expected in March. While expected enrollment in FY 2024-25 is only nine higher than March, the final year of the forecast (FY 2027-28) is 1,563 higher than the March estimate. The increase in enrollment affects both expenses and revenues.

A complete Executive Summary outlining all of the changes since the March 2023 Conference can be found at the beginning of the *Report on Financial Outlook* used as the conference packet. The following table shows the **major** net changes between the August 2023 and March 2023 forecasts. Note that lower than expected expenses benefit the bottom line.

**Financial Outlook for FY2023-24 and FY 2024-25**  
**Changes to Conference Forecast – March 2023 Compared to August 2023**  
**(In Millions)**

	FY 2023-24			FY 2024-25		
	3-Mar	10-Aug	Difference	3-Mar	10-Aug	Difference
Beginning Cash Balance	\$500.00	\$574.10	\$74.10	\$0.00	\$313.00	\$313.00
Total Revenues	\$2,800.50	\$3,035.80	\$235.30	\$2,851.00	\$2,914.50	\$63.50
Total Expenses	\$3,304.60	\$3,269.90	(\$34.70)	\$3,593.40	\$3,576.00	(\$17.40)
Ending Cash Balance	(\$4.10)	\$313.00	\$317.10	(\$742.40)	(\$348.50)	\$393.90

*Slight differences in results due to rounding.*

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# **State Employees' Group Health Self-Insurance Trust Fund**

## **Report on Financial Outlook**

**For the Fiscal Years Ending June 30, 2023 through June 30, 2028**

**Adopted August 10, 2023, by the  
Self-Insurance Estimating Conference**

# STATE EMPLOYEES' GROUP HEALTH SELF-INSURANCE TRUST FUND

## EXECUTIVE SUMMARY

The Florida Division of State Group Insurance (the Division) prepared an Outlook for the State Employees' Group Health Self-Insurance Trust Fund (Trust Fund) for the fiscal years (FY) ending June 30, 2023, through June 30, 2028. The Outlook is prepared to assist in the State's planning and budgeting in accordance with section 216.136(9), Florida Statutes. The Outlook is prepared using cash basis methods and modeling based on the healthcare benefit and funding design currently in place.

The Outlook builds on the financial and enrollment data presented in the March 2023 Report on the Financial Outlook, henceforth referred to as the Prior Outlook. With the Prior Outlook as the base, this Outlook has adjustments for the following:

1. Actual enrollment and cash flows through June 2023.
2. Revised Investment Earnings rates.
3. Revised claims trends for Preferred Provider Organization (PPO) and Health Maintenance Organization (HMO) pharmacy claims and rebates.
4. Revised growth factors for fully-insured insurance premiums.
5. Inclusion of new Medicare Advantage Prescription Drug (MA-PD) Plan rates, effective December 2023 for January 2024.
6. Revised growth factors for PPO and HMO medical claims for FY 2023-24.
7. Revised projections for the Shared Savings program.
8. Inclusion of \$200 million transfer to the State Employees' Health Insurance Trust, per Ch. 2023-239 (SB 2500) – Section 242.
9. Inclusion of new Administrative Health Insurance Assessment (AHIA), per Ch. 2023-239 (SB 2500) – Section 8 (3)(b).
10. Inclusion of projected Reverted Funds, per Ch. 2023-239 (SB 2500) – Section 238.

This Outlook reflects a decrease in revenues for FY 2022-23 and increases for all other years compared to the Prior Outlook. Actual expenses for FY2022-23 were higher compared to the Prior Outlook. Projected expenses have decreased for FY 2023-24 through FY 2025-26 and increased for FY 2026-27 and FY 2027-28 compared to the Prior Outlook. FY 2023-24 now has a positive ending cash balance compared to the deficit previously projected in the Prior Outlook. The deficits previously projected for FY 2024-25 through FY 2027-28 in the Prior Outlook have decreased. The Outlook reflects that the Trust Fund is projected to remain solvent through FY 2023-24.

The ending cash balance for FY 2022-23 is \$374.1 million, a decrease of \$125.9 million from the Prior Outlook. The prior estimated operating loss of \$306.6 million was realized to be a loss of \$432.5 million. For FY 2023-24, the beginning cash balance is adjusted up to \$574.1 million due to \$200.0 million being appropriated in the 2023 legislative session. With this adjustment plus the new AHIA revenue, the forecasted ending cash balance increased from a deficit of \$4.1 million to a positive \$313.0 million. The estimated operating loss has decreased from \$504.1 million to \$261.1 million. Ending cash balance deficits and operating losses are projected for FY 2024-25 through FY 2027-28.

Below is a summary of the Outlook for the Trust Fund through FY 2027-28:

	<u>FY 2022-23</u>	<u>FY 2023-24*</u>	<u>FY 2024-25</u>	<u>FY 2025-26</u>	<u>FY 2026-27</u>	<u>FY 2027-28</u>
	<u>Actual</u>	<u>Estimate</u>	<u>Estimate</u>	<u>Estimate</u>	<u>Estimate</u>	<u>Estimate</u>
<b>BEGINNING CASH BALANCE</b>	\$ 806.6	\$ 574.1	\$ 313.0	\$ 0.0	\$ 0.0	\$ 0.0
<b>TOTAL REVENUES</b>	\$ 2,667.5	\$ 3,035.8	\$ 2,914.5	\$ 2,931.4	\$ 2,948.6	\$ 2,963.1
<b>TOTAL EXPENSES</b>	\$ 3,100.0	\$ 3,296.9	\$ 3,576.0	\$ 3,841.7	\$ 4,123.2	\$ 4,461.6
<b>OPERATING GAIN/(LOSS)</b>	\$ (432.5)	\$ (261.1)	\$ (661.5)	\$ (910.3)	\$ (1,174.6)	\$ (1,498.5)
<b>ENDING CASH BALANCE</b>	\$ 374.1	\$ 313.0	\$ (348.5)	\$ (910.3)	\$ (1,174.6)	\$ (1,498.5)

Note: Assumes no carry forward of negative cash balance.

\*Per Ch. 2023-239 (HB 2500) - Section 242: \$200 million added to beginning balance.

## ENROLLMENT

Final average enrollment for FY 2022-23 reflects 167,488 subscribers and 175,451 dependents, totaling 342,939 covered lives. Approximately 47.6% of subscribers are enrolled in PPO plans, 51.1% are enrolled in HMO plans, and 1.3% are enrolled in a MAPD plan. Subscriber enrollment in individual coverage was 48.6%, and 51.4% were enrolled in family coverage, which had an average size of 3.04 members.

Since January, monthly enrollment has been relatively flat, with the enrollment count increasing by 92 subscribers from January to June. For comparison, the reduction in enrollment was 2,626 for the same period last year and 2,133 the year before. Plan Year 2023, appears to be the bottom of a three-year reduction in enrollment. This data seems to validate the enrollment growth assumptions adopted at the Prior Outlook. Compared to the Prior Outlook, FY 2022-23 actual enrollment increased 5 subscribers. Enrollment for FY 2023-24 has a projected increase of 510 subscribers, an increase of 9 for FY 2024-25, an increase of 241 for FY 2025-26, an increase of 588 for FY 2026-27 and an increase of 1,563 for FY 2027-28.

Enrollment patterns for FY 2023-24 through FY 2027-28 reflect an average annual increase of 494 subscribers for Active coverage, compared to an increase of 66 subscribers in the Prior Outlook. Early Retiree enrollment is projected to decrease an average of 17 subscribers annually, compared to a decrease of 8 subscribers projected in the Prior Outlook. Enrollment in the Medicare coverage categories, including the MAPD Plans, is expected to increase by an average of 440 subscribers annually, compared to an increase of

## STATE EMPLOYEES' GROUP HEALTH SELF-INSURANCE TRUST FUND

542 subscribers projected in the Prior Outlook. Total enrollment is projected to increase an average of 909 subscribers annually throughout the forecast period, compared to an increase of 597 subscribers annually, as projected in the Prior Outlook.

As of June 2023, approximately 5,501 subscribers (5,399 active employees) were enrolled in a High Deductible Health Plan (3.3% of total enrollment). Active employees account for 98.1% of these subscribers, of which 93.6% are participating in the integrated state-sponsored Health Savings Account (HSA) offering.

As of June 2023, a total of 29,930 eligible employees, or 17.7%, opted out of enrollment in the Program, with 42.3% of those employees in OPS positions.

### **REVENUE**

Actual premium revenue received during FY 2022-23 was \$2.43 billion, \$76.2 million less than the Prior Outlook due to actual experience. Investment earnings received during FY 2022-23 were \$6.7 million, \$0.3 million lower than the Prior Outlook. Refunds received for medical claims overpayments were \$2.1 million less than the Prior Outlook, with actual receipts of \$14.1 million. Pharmacy Benefit Manager (PBM) rebates received during FY 2022-23 totaled \$168.3 million, \$47.7 million higher than the Prior Outlook based on actual rebates received. This forecast also reflects the year-end pretax transfer of \$25.0 million, required by Section 110.161(8), Florida Statutes. Medicare Part D drug subsidy payments received during FY 2022-23 were \$17.1 million, up \$2.3 million due to higher than projected subsidy collections. Other revenue received during the period was \$10.8 million, an increase of \$2.7 million due primarily to the collection of Performance Guarantee Penalties and Litigation Settlements. Total revenues received during FY 2022-23 were \$2.67 billion, reflecting a decrease of \$119.9 million from the Prior Outlook.

Combined premium contribution revenues for FY 2023-24 through FY 2027-28 are \$79.7 million lower than projected in the Prior Outlook. Investment earnings increased \$5.3 million for FY 2023-24 due to higher projected interest rates and cash balances. The combined effect of the Administrative Health Insurance Assessment (AHIA) and annual reverted funds collected reflects an increase in revenues of \$190.6 million for FY 2023-24, with a total increase of \$564.5 million across all years of the forecast. Third Party Administrator (TPA) refunds reflect a decrease of \$8.0 million due to actual experience. PBM Rebates are projected to increase by a combined total of \$47.8 million for FY 2023-24 through FY 2027-28. Medicare Part D drug subsidy payments for FY 2023-24 through FY 2027-28 decreased by a combined \$1.7 million based on higher actual experience. Overall, total projected revenue changes in this outlook reflect a combined increase of \$535.2 million compared to the Prior Outlook.

### **SPEND**

Total expenses paid in FY 2022-23 for self-insured PPO and HMO medical claims were \$1.75 billion, which was \$3.8 million higher than the Prior Outlook due to higher than expected claims experience. ASO fee expenses paid during the fiscal year were \$42.4 million. Total pharmacy claim expenses were \$907.6 million, down \$1.1 million from the Prior Outlook. FY 2022-23 fully-insured premium expenses came in at \$346.5 million, \$0.8 million higher than the Prior Outlook. Medicare Advantage Prescription Drug (MAPD) plan premium cost was \$6.0 million for FY 2022-23. The Shared Savings Program expenses were \$17.9 million. Health savings account expenses were \$9.0 million. Operating costs were \$4.9 million. Premium refunds for the period were \$6.2 million, reflecting an increase of \$0.3 million due to higher actuals than previously forecasted. Other expenses for FY 2022-23 totaled \$1.2 million, \$0.1 million higher than the Prior Outlook.

The forecast of PPO expenses for FY 2023-24 through FY 2027-28 reflects a combined projected decrease of \$108.0 million. PPO medical claims projections overall are \$64.3 million lower, reflecting a \$3.9 million increase due to higher projected enrollment, \$6.5 million decrease due to lower growth trends used in FY 2023-24, and \$61.7 million in lower projected claims experience. PPO Pharmacy expenses projections are \$44.0 million lower, reflecting a \$2.2 million increase due to higher projected enrollment, and \$46.3 million in lower projected claims experience. PPO Administrative Services Only (ASO) fees and PBM Administration fees are \$0.3 million higher than the Prior Outlook.

The forecast of HMO expense for FY 2023-24 through FY 2027-28 reflects a combined increase of \$102.8 million in fully-insured and self-insured HMO expenses. Fully-insured premium payments reflect a projected combined increase totaling \$32.6 million due to higher projected enrollment. HMO medical claims projections overall are \$1.8 million lower, reflecting a \$36.8 million increase due to higher projected enrollment, a \$6.7 million decrease due to lower growth trend used in FY 2023-24, and \$31.9 million in lower projected claims experience. HMO pharmacy expenses projections reflect a combined increase of \$69.5 million, reflecting a \$32.5 million increase due to higher projected enrollment, and \$37.0 million in higher projected claims experience. HMO ASO fees and PBM administration fees reflect a combined increase of \$2.5 million due to shifts between carriers.

Combined, PPO and HMO medical claims across the projected years of the forecast, compared to the Prior Outlook, reflect a \$66.1 million decrease. The net combined increase in pharmacy claims costs across the projected years is \$25.5 million higher compared to the Prior Outlook. The same medical trends are presented for this Outlook, except for FY 2023-24. For FY 2023-24, both the PPO and HMO medical trend used is 6.15% which is the weighted average of industry estimates and actual trends from FY 2022-23. All remaining out years used the same medical trends adopted for the Prior Outlook.

MAPD premiums reflect a decrease of \$2.3 million across all years of the forecast based on decreased projected enrollment.

The forecast of FY 2023-24 through FY 2027-28 for the Shared Savings Program decreased \$18.7 million based on actual experience of Shared Saving program.

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HSA Deposits reflect an increase of \$1.7 million across the projected years of the forecast due to higher enrollment in the High Deductible Plans.

Operating Costs and Administrative Assessment is \$ 6.9 million a year for the forecast based on the FY 2023-24 budget adopted during the 2023 legislative session.

Premium Refunds reflect an increase of \$1.5 million across the projected years of the forecast based on increased refund activity.

Overall, expenses across the projected years of the forecast reflect a combined increase of \$13.9 million compared to the Prior Outlook.

**Growth factors used to develop this Outlook are reflected below:**

PPO MEDICAL								
Industry Range for CYs 2021-23: 4.6% - 7.7%		FY 22-23		FY 23-24	FY 24-25	FY 25-26	FY 26-27	FY 27-28
	Applied	Actual YTD + Projected	Applied	Applied	Applied	Applied	Applied	Applied
March 2023 Conference	7.85%	6.37%	6.90%	6.90%	6.90%	6.90%	6.90%	6.90%
August 2023 Conference	n/a	5.68%	6.15%	6.90%	6.90%	6.90%	6.90%	6.90%

HMO MEDICAL								
Industry Range for CYs 2021-23: 4.6% - 7.0%		FY 22-23		FY 23-24	FY 24-25	FY 25-26	FY 26-27	FY 27-28
	Applied	Actual YTD + Projected	Applied	Applied	Applied	Applied	Applied	Applied
March 2023 Conference	7.85%	3.99%	6.90%	6.90%	6.90%	6.90%	6.90%	6.90%
August 2023 Conference	n/a	4.03%	6.15%	6.90%	6.90%	6.90%	6.90%	6.90%

PPO PHARMACY								
Industry Range for CYs 2021-23: 4.3% - 10.0%		FY 22-23		FY 23-24	FY 24-25	FY 25-26	FY 26-27	FY 27-28
	Applied	Actual YTD + Projected	Applied	Applied	Applied	Applied	Applied	Applied
March 2023 Conference	12.50%	12.12%	8.20%	9.00%	9.70%	8.40%	11.70%	
August 2023 Conference	n/a	10.55%	8.20%	9.00%	9.70%	8.40%	11.70%	

HMO PHARMACY								
Industry Range for CYs 2021-23: 4.3% - 10.0%		FY 22-23		FY 23-24	FY 24-25	FY 25-26	FY 26-27	FY 27-28
	Applied	Actual YTD + Projected	Applied	Applied	Applied	Applied	Applied	Applied
March 2023 Conference	15.10%	15.16%	8.30%	9.60%	10.10%	8.70%	12.10%	
August 2023 Conference	n/a	16.68%	8.30%	9.60%	10.10%	8.70%	12.10%	

FULLY INSURED HMO PREMIUM PAYMENTS							
Industry Range for CYs 2021-23: 4.3% - 10.7%		*CY 2023	CY 2024	CY 2025	CY 2026	CY 2027	CY 2028
March 2023 Conference		4.65%	4.60%	4.60%	4.60%	4.60%	4.60%
August 2023 Conference		4.65%	5.35%	5.35%	5.35%	5.35%	5.35%

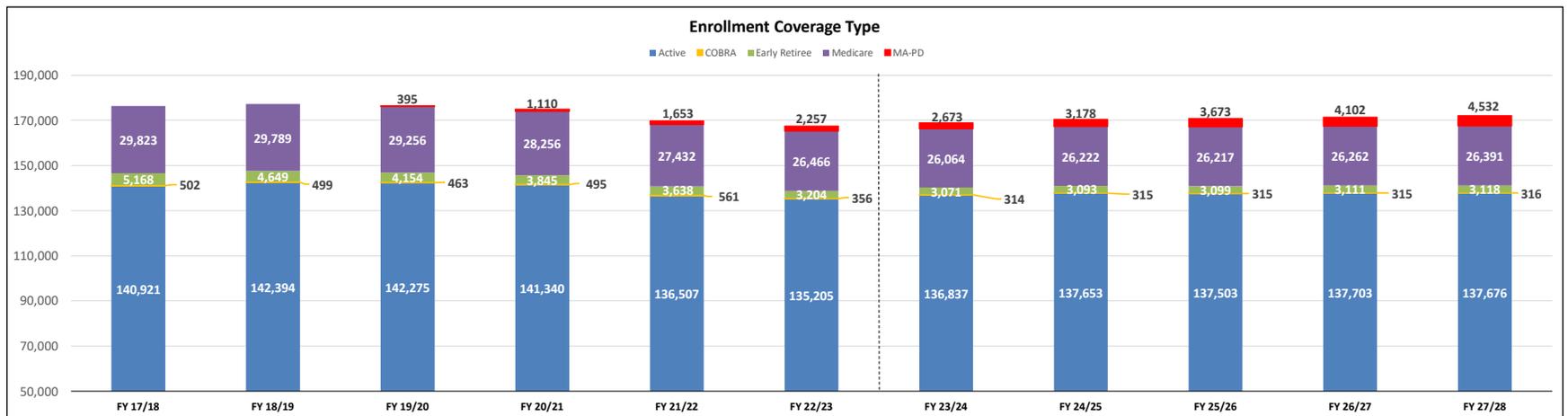
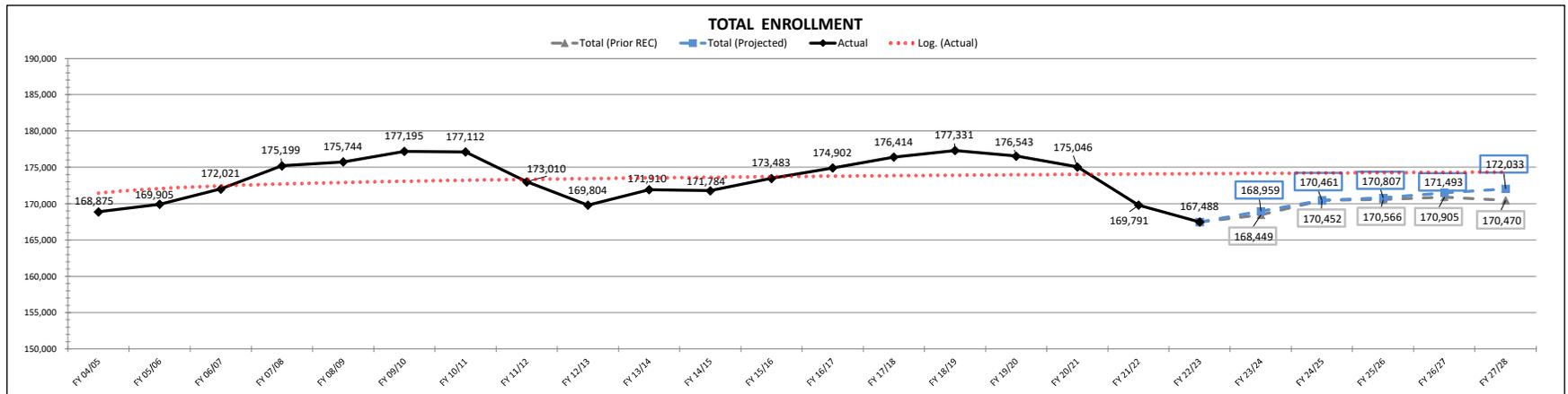
\*Actual trend rates

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Exhibit I

Enrollment Outlook by Fiscal Year  
Changes to Conference Forecast - August 2023 Compared to March 2023

	FY 2022-23			FY 2023-24			FY 2024-25			FY 2025-26			FY 2026-27			FY 2027-28		
	Mar '23	Aug '23	Diff.	Mar '23	Aug '23	Diff.	Mar '23	Aug '23	Diff.	Mar '23	Aug '23	Diff.	Mar '23	Aug '23	Diff.	Mar '23	Aug '23	Diff.
<b>Average Enrollment by Plan</b>																		
PPO Standard	75,632	75,697	65	76,240	76,375	135	76,821	76,804	(17)	76,989	76,826	(163)	77,178	76,941	(237)	77,852	77,714	(138)
PPO HDHP	3,950	3,991	41	3,958	4,119	161	3,988	4,138	150	3,994	4,142	148	4,001	4,151	150	4,040	4,194	154
HMO Standard	84,302	84,217	(85)	84,113	84,390	277	84,960	84,924	(36)	84,373	84,740	367	83,989	84,860	871	82,336	84,156	1,820
HMO HDHP	1,316	1,326	10	1,333	1,402	69	1,359	1,417	58	1,365	1,426	61	1,372	1,439	67	1,357	1,437	80
MA-PD	2,283	2,257	(26)	2,805	2,673	(132)	3,324	3,178	(146)	3,845	3,673	(172)	4,365	4,102	(263)	4,885	4,532	(353)
<b>Total</b>	<b>167,483</b>	<b>167,488</b>	<b>5</b>	<b>168,449</b>	<b>168,959</b>	<b>510</b>	<b>170,452</b>	<b>170,461</b>	<b>9</b>	<b>170,566</b>	<b>170,807</b>	<b>241</b>	<b>170,905</b>	<b>171,493</b>	<b>588</b>	<b>170,470</b>	<b>172,033</b>	<b>1,563</b>
<b>Average Enrollment by Coverage Type</b>																		
Active (Non-OPS) Standard	124,386	124,532	146	125,091	126,131	1,040	126,390	126,878	488	125,907	126,712	805	125,639	126,875	1,236	124,598	126,797	2,199
Active (Non-OPS) HDHP	4,652	4,708	56	4,690	4,917	227	4,741	4,949	208	4,751	4,958	207	4,763	4,978	215	4,784	5,014	230
OPS Standard	5,509	5,462	(47)	5,462	5,287	(175)	5,523	5,322	(201)	5,517	5,325	(192)	5,514	5,340	(174)	5,493	5,350	(143)
OPS HDHP	502	503	1	497	502	5	502	504	2	504	508	4	506	510	4	509	515	6
COBRA	365	356	(9)	343	314	(29)	343	315	(28)	343	315	(28)	343	315	(28)	343	316	(27)
Early Retiree	3,236	3,204	(32)	3,178	3,071	(107)	3,181	3,093	(88)	3,185	3,099	(86)	3,190	3,111	(79)	3,198	3,118	(80)
Medicare	26,550	26,466	(84)	26,383	26,064	(319)	26,448	26,222	(226)	26,514	26,217	(297)	26,585	26,262	(323)	26,660	26,391	(269)
MA-PD	2,283	2,257	(26)	2,805	2,673	(132)	3,324	3,178	(146)	3,845	3,673	(172)	4,365	4,102	(263)	4,885	4,532	(353)
<b>Total</b>	<b>167,483</b>	<b>167,488</b>	<b>5</b>	<b>168,449</b>	<b>168,959</b>	<b>510</b>	<b>170,452</b>	<b>170,461</b>	<b>9</b>	<b>170,566</b>	<b>170,807</b>	<b>241</b>	<b>170,905</b>	<b>171,493</b>	<b>588</b>	<b>170,470</b>	<b>172,033</b>	<b>1,563</b>



STATE EMPLOYEES' GROUP HEALTH SELF-INSURANCE TRUST FUND

Exhibit II

Financial Outlook by Fiscal Year <sup>(1)</sup>  
 Changes to Conference Forecast - August 2023 Compared to March 2023  
 (In Millions)

	FY 2022-23			FY 2023-24			FY 2024-25			FY 2025-26			FY 2026-27			FY 2027-28		
	Mar '23	Aug '23	Diff.	Mar '23	Aug '23	Diff.	Mar '23	Aug '23	Diff.	Mar '23	Aug '23	Diff.	Mar '23	Aug '23	Diff.	Mar '23	Aug '23	Diff.
BEGINNING CASH BALANCE <sup>(11)</sup>	\$ 606.6	\$ 606.6	\$ -	\$ 500.0	\$ 374.1	\$ (125.9)	\$ 0.0 <sup>(2)</sup>	\$ 313.0	\$ 313.0	\$ 0.0 <sup>(2)</sup>	\$ 0.0 <sup>(2)</sup>	\$ -	\$ 0.0 <sup>(2)</sup>	\$ 0.0 <sup>(2)</sup>	\$ -	\$ 0.0 <sup>(2)</sup>	\$ 0.0 <sup>(2)</sup>	\$ -
GAA Fund Transfer <sup>(11)(12)</sup>	\$ 200.0	\$ 200.0	\$ -	\$ 0.0	\$ 200.0	\$ 200.0												
<b>REVENUES:</b>																		
Insurance Premiums <sup>(3)</sup>	\$ 2,501.7	\$ 2,425.5	\$ (76.2)	\$ 2,507.5	\$ 2,491.1	\$ (16.4)	\$ 2,534.7	\$ 2,507.3	\$ (27.4)	\$ 2,531.2	\$ 2,509.0	\$ (22.2)	\$ 2,530.2	\$ 2,515.1	\$ (15.1)	\$ 2,514.4	\$ 2,515.8	\$ 1.4
Investment Earnings	7.0	6.7	(0.3)	-	5.3	5.3	-	-	-	-	-	-	-	-	-	-	-	-
Health Assessment <sup>(13)</sup>	-	-	-	-	78.3	78.3	-	93.4	93.4	-	93.6	93.6	-	93.4	93.4	-	93.5	93.5
Reverted Funds <sup>(14)</sup>	-	-	-	-	112.3	112.3	-	-	-	-	-	-	-	-	-	-	-	-
TPA & Self-Insured HMO Refunds	16.2	14.1	(2.1)	16.2	14.6	(1.6)	16.2	14.6	(1.6)	16.2	14.6	(1.6)	16.2	14.6	(1.6)	16.2	14.6	(1.6)
PBM Rebates	216.0	168.3	(47.7)	236.7	293.1	56.4	260.0	258.0	(2.0)	275.0	272.9	(2.1)	286.4	284.2	(2.2)	300.0	297.7	(2.3)
Pretax Trust Fund Transfer	23.6	25.0	1.4	23.6	25.0	1.4	23.6	25.0	1.4	23.6	25.0	1.4	23.6	25.0	1.4	23.6	25.0	1.4
Medicare Part D Subsidy	14.8	17.1	2.3	16.5	16.1	(0.4)	16.5	16.2	(0.3)	16.6	16.3	(0.3)	16.7	16.3	(0.4)	16.8	16.5	(0.3)
Other Revenues	8.1	10.8	2.7	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>TOTAL REVENUES</b>	<b>\$ 2,787.4</b>	<b>\$ 2,667.5</b>	<b>\$ (119.9)</b>	<b>\$ 2,800.5</b>	<b>\$ 3,035.8</b>	<b>\$ 235.3</b>	<b>\$ 2,851.0</b>	<b>\$ 2,914.5</b>	<b>\$ 63.5</b>	<b>\$ 2,862.6</b>	<b>\$ 2,931.4</b>	<b>\$ 68.8</b>	<b>\$ 2,873.1</b>	<b>\$ 2,948.6</b>	<b>\$ 75.5</b>	<b>\$ 2,871.0</b>	<b>\$ 2,963.1</b>	<b>\$ 92.1</b>
	<b>\$ 3,594.0</b>	<b>\$ 3,474.1</b>	<b>\$ (119.9)</b>	<b>\$ 3,300.5</b>	<b>\$ 3,609.9</b>	<b>\$ 309.4</b>	<b>\$ 2,851.0</b>	<b>\$ 3,227.5</b>	<b>\$ 376.5</b>	<b>\$ 2,862.6</b>	<b>\$ 2,931.4</b>	<b>\$ 68.8</b>	<b>\$ 2,873.1</b>	<b>\$ 2,948.6</b>	<b>\$ 75.5</b>	<b>\$ 2,871.0</b>	<b>\$ 2,963.1</b>	<b>\$ 92.1</b>
<b>EXPENSES:</b>																		
<b>PPO Plan</b>	<b>\$ 1,365.9</b>	<b>\$ 1,359.2</b>	<b>\$ (6.7)</b>	<b>\$ 1,476.7</b>	<b>\$ 1,462.7</b>	<b>\$ (14.0)</b>	<b>\$ 1,600.5</b>	<b>\$ 1,582.2</b>	<b>\$ (18.3)</b>	<b>\$ 1,729.6</b>	<b>\$ 1,706.6</b>	<b>\$ (23.0)</b>	<b>\$ 1,861.7</b>	<b>\$ 1,835.2</b>	<b>\$ (26.5)</b>	<b>\$ 2,040.8</b>	<b>\$ 2,014.6</b>	<b>\$ (26.2)</b>
Medical Claims	859.4	859.1	(0.3)	925.9	917.5	(8.4)	997.4	986.4	(11.0)	1,068.5	1,054.7	(13.8)	1,145.0	1,129.2	(15.8)	1,235.7	1,220.4	(15.3)
ASO Fee	17.3	17.4	0.1	17.5	17.7	0.2	17.6	17.8	0.2	17.7	17.8	0.1	17.7	17.8	0.1	17.8	18.0	0.2
Prescription Drug Claims	487.1	480.8	(6.3)	531.2	525.5	(5.7)	583.4	576.0	(7.4)	641.3	632.1	(9.2)	696.9	686.2	(10.7)	785.2	774.2	(11.0)
PBM Claims Administration	2.1	1.9	(0.2)	2.1	2.0	(0.1)	2.1	2.0	(0.1)	2.1	2.0	(0.1)	2.1	2.0	(0.1)	2.1	2.0	(0.1)
<b>HMO Plan</b>	<b>\$ 1,685.1</b>	<b>\$ 1,695.6</b>	<b>\$ 10.5</b>	<b>\$ 1,784.0</b>	<b>\$ 1,786.1</b>	<b>\$ 2.1</b>	<b>\$ 1,947.3</b>	<b>\$ 1,944.0</b>	<b>\$ (3.3)</b>	<b>\$ 2,072.1</b>	<b>\$ 2,083.7</b>	<b>\$ 11.6</b>	<b>\$ 2,196.6</b>	<b>\$ 2,234.8</b>	<b>\$ 38.2</b>	<b>\$ 2,337.8</b>	<b>\$ 2,392.0</b>	<b>\$ 54.2</b>
Premium Payments	345.7	346.5	0.8	349.3	347.2	(2.1)	385.1	385.0	(0.1)	399.0	405.9	6.9	415.4	429.3	13.9	434.4	448.4	14.0
Medical Claims	891.3	895.4	4.1	952.0	948.2	(3.8)	1,029.8	1,020.3	(9.5)	1,093.7	1,088.7	(5.0)	1,164.6	1,166.4	1.8	1,221.6	1,236.3	14.7
ASO Fee	24.6	25.0	0.4	24.9	25.1	0.2	25.1	25.3	0.2	24.9	25.2	0.3	24.8	25.3	0.5	24.8	25.1	0.3
Prescription Drug Claims	421.6	426.8	5.2	455.9	463.5	7.6	505.4	511.3	5.9	552.6	561.8	9.2	589.9	611.7	21.8	655.1	680.1	25.0
PBM Claims Administration	1.9	1.9	-	1.9	2.1	0.2	1.9	2.1	0.2	1.9	2.1	0.2	1.9	2.1	0.2	1.9	2.1	0.2
<b>MA-PD Plan</b>	<b>\$ 6.2</b>	<b>\$ 6.0</b>	<b>\$ (0.2)</b>	<b>\$ 7.7</b>	<b>\$ 7.4</b>	<b>\$ (0.3)</b>	<b>\$ 9.0</b>	<b>\$ 8.7</b>	<b>\$ (0.3)</b>	<b>\$ 10.4</b>	<b>\$ 10.0</b>	<b>\$ (0.4)</b>	<b>\$ 11.8</b>	<b>\$ 11.2</b>	<b>\$ (0.6)</b>	<b>\$ 13.1</b>	<b>\$ 12.4</b>	<b>\$ (0.7)</b>
<b>Shared Savings Program</b>	<b>\$ 12.6</b>	<b>\$ 17.9</b>	<b>\$ 5.3</b>	<b>\$ 13.1</b>	<b>\$ 17.0</b>	<b>\$ 3.9</b>	<b>\$ 13.5</b>	<b>\$ 17.4</b>	<b>\$ 3.9</b>	<b>\$ 14.1</b>	<b>\$ 17.8</b>	<b>\$ 3.7</b>	<b>\$ 14.7</b>	<b>\$ 18.3</b>	<b>\$ 3.6</b>	<b>\$ 15.3</b>	<b>\$ 18.9</b>	<b>\$ 3.6</b>
Medical Claims	4.5	9.6	5.1	4.8	8.6	3.8	5.1	8.9	3.8	5.5	9.2	3.7	5.9	9.5	3.6	6.3	9.9	3.6
Administrative Fees <sup>(4)</sup>	5.8	6.3	0.5	5.8	6.4	0.6	5.8	6.4	0.6	5.8	6.4	0.6	5.8	6.4	0.6	5.8	6.4	0.6
Shared Savings to Employees	2.3	2.0	(0.3)	2.5	2.0	(0.5)	2.6	2.1	(0.5)	2.8	2.2	(0.6)	3.0	2.4	(0.6)	3.2	2.6	(0.6)
HSA Deposits <sup>(3)</sup>	8.9	9.0	0.1	9.2	9.6	0.4	9.2	9.6	0.4	9.2	9.5	0.3	9.3	9.6	0.3	9.3	9.6	0.3
Operating Costs & Admin Assessment	8.3	4.9	(3.4)	7.0	6.9	(0.1)	7.0	6.9	(0.1)	7.0	6.9	(0.1)	7.0	6.9	(0.1)	7.0	6.9	(0.1)
Premium Refunds	5.9	6.2	0.3	5.9	6.2	0.3	5.9	6.2	0.3	5.9	6.2	0.3	5.9	6.2	0.3	5.9	6.2	0.3
Other Expenses <sup>(5)</sup>	1.1	1.2	0.1	1.0	1.0	-	1.0	1.0	-	1.0	1.0	-	1.0	1.0	-	1.0	1.0	-
<b>TOTAL EXPENSES</b>	<b>\$ 3,094.0</b>	<b>\$ 3,100.0</b>	<b>\$ 6.0</b>	<b>\$ 3,304.6</b>	<b>\$ 3,296.9</b>	<b>\$ (7.7)</b>	<b>\$ 3,593.4</b>	<b>\$ 3,576.0</b>	<b>\$ (17.4)</b>	<b>\$ 3,849.3</b>	<b>\$ 3,841.7</b>	<b>\$ (7.6)</b>	<b>\$ 4,108.0</b>	<b>\$ 4,123.2</b>	<b>\$ 15.2</b>	<b>\$ 4,430.2</b>	<b>\$ 4,461.6</b>	<b>\$ 31.4</b>
<b>EXCESS OF REV. OVER EXP.</b>	<b>\$ (306.6)</b>	<b>\$ (432.5)</b>	<b>\$ (125.9)</b>	<b>\$ (504.1)</b>	<b>\$ (261.1)</b>	<b>\$ 243.0</b>	<b>\$ (742.4)</b>	<b>\$ (661.5)</b>	<b>\$ 80.9</b>	<b>\$ (986.7)</b>	<b>\$ (910.3)</b>	<b>\$ 76.4</b>	<b>\$ (1,234.9)</b>	<b>\$ (1,174.6)</b>	<b>\$ 60.3</b>	<b>\$ (1,559.2)</b>	<b>\$ (1,498.5)</b>	<b>\$ 60.7</b>
<b>ENDING CASH BALANCE <sup>(6)</sup></b>	<b>\$ 500.0</b>	<b>\$ 374.1</b>	<b>\$ (125.9)</b>	<b>\$ (4.1)</b>	<b>\$ 313.0</b>	<b>\$ 317.1</b>	<b>\$ (742.4)</b>	<b>\$ (348.5)</b>	<b>\$ 393.9</b>	<b>\$ (986.7)</b>	<b>\$ (910.3)</b>	<b>\$ 76.4</b>	<b>\$ (1,234.9)</b>	<b>\$ (1,174.6)</b>	<b>\$ 60.3</b>	<b>\$ (1,559.2)</b>	<b>\$ (1,498.5)</b>	<b>\$ 60.7</b>
<b>ADDITIONAL INFORMATION</b>																		
Shared Savings Credits <sup>(7)</sup>	\$ 1.1	\$ 1.1	\$ -	\$ 2.3	\$ 1.1	\$ (1.2)	\$ 2.5	\$ 1.1	\$ (1.4)	\$ 2.7	\$ 1.2	\$ (1.5)	\$ 2.8	\$ 1.3	\$ (1.5)	\$ 3.0	\$ 1.4	\$ (1.5)
Unreported PPO Plan Claims Liability <sup>(8)</sup>	\$ 87.8	\$ 85.9	\$ (1.9)	\$ 83.3	\$ 91.8	\$ 8.5	\$ 89.8	\$ 98.6	\$ 8.8	\$ 106.9	\$ 105.5	\$ (1.4)	\$ 103.1	\$ 112.9	\$ 9.8	\$ 111.2	\$ 122.0	\$ 10.8
Unreported HMO Plan Claims Liability <sup>(9)</sup>	161.1	152.2	(8.9)	152.3	161.2	8.9	164.8	173.5	8.7	175.0	185.1	10.1	186.3	198.3	(588.0)	196.5	210.2	13.7
Unreported PBM Claims Liability <sup>(10)</sup>	9.1	9.1	-	9.9	9.9	-	11.5	10.9	(0.6)	11.9	11.9	-	14.2	13.0	(1.2)	14.5	14.5	-
<b>Total Unreported Claims Liability</b>	<b>\$ 259.1</b>	<b>\$ 248.3</b>	<b>\$ (10.8)</b>	<b>\$ 247.8</b>	<b>\$ 264.0</b>	<b>\$ 16.2</b>	<b>\$ 268.6</b>	<b>\$ 284.1</b>	<b>\$ 15.5</b>	<b>\$ 296.5</b>	<b>\$ 303.7</b>	<b>\$ 7.2</b>	<b>\$ 906.4</b>	<b>\$ 325.5</b>	<b>\$ (580.9)</b>	<b>\$ 325.2</b>	<b>\$ 348.1</b>	<b>\$ 22.9</b>

Highlights of Changes to Forecast

- A) Inclusion of actual enrollment and cash flows through June 2023.
- B) Revised Investment Earnings rates.
- C) Revised growth factors for Preferred Provider Organization (PPO) and Health Maintenance Organization (HMO) pharmacy claims and rebates.
- D) Revised growth factors fully-insured insurance premiums.
- E) Inclusion of new Medicare Advantage Prescription Drug (MA-PD) Plan rates, effective December 2023 for January 2024.
- F) Revised growth factors for PPO and HMO medical claims for FY 2023-24.
- G) Revised projections for the Shared Savings program.
- H) Inclusion of new projected Administrative Health Insurance Assessment (AHIA), per Ch. 2023-239 (SB 2500) – Section 8 (3)(b). FY 2023-24 assumes only 10 payments collected due to the timing of the billing. The out-year assessments are for 12 months but have been adjusted for changes in active coverage enrollment.
- I) Inclusion of new projected Reverted Funds, per Ch. 2023-239 (SB 2500) – Section 238.

STATE EMPLOYEES' GROUP HEALTH SELF-INSURANCE TRUST FUND

Exhibit III  
**Financial Outlook by Fiscal Year <sup>(1)</sup>**  
(In Millions)

	<u>FY 2022-23</u>	<u>FY 2023-24</u>	<u>FY 2024-25</u>	<u>FY 2025-26</u>	<u>FY 2026-27</u>	<u>FY 2027-28</u>
	<u>Estimate</u>	<u>Estimate</u>	<u>Estimate</u>	<u>Estimate</u>	<u>Estimate</u>	<u>Estimate</u>
<b>BEGINNING CASH BALANCE</b>	\$ 606.6	\$ 374.1	\$ 313.0 <sup>(2)</sup>	\$ 0.0 <sup>(2)</sup>	\$ 0.0 <sup>(2)</sup>	\$ 0.0 <sup>(2)</sup>
GAA Fund Transfer (11) (12)	200.0 <sup>(11)</sup>	200.0 <sup>(12)</sup>				
<b>REVENUES:</b>						
Insurance Premiums:						
Employer	\$ 2,047.5	\$ 2,107.2	\$ 2,119.9	\$ 2,117.6	\$ 2,120.5	\$ 2,119.6
Employee	156.5	160.8	161.8	161.6	161.8	161.7
HSA Contributions <sup>(3)</sup>	9.0	9.6	9.6	9.5	9.6	9.6
COBRA	4.8	4.3	4.3	4.3	4.3	4.3
Early Retiree	38.4	38.0	38.3	38.4	38.6	38.7
Medicare	169.3	171.2	173.4	177.6	180.3	181.9
Investment Earnings	6.7	5.3	0.0	0.0	0.0	0.0
Health Assessment <sup>(13)</sup>	0.0	78.3	93.4	93.6	93.4	93.5
Reverted Funds <sup>(14)</sup>	0.0	112.3	0.0	0.0	0.0	0.0
PPO - TPA Refunds	7.3	7.8	7.8	7.8	7.8	7.8
PPO - PBM Rebates	90.0	157.2	138.9	147.0	153.0	159.9
HMO - Self-Insured Refunds	6.8	6.8	6.8	6.8	6.8	6.8
HMO - PBM Rebates	78.3	135.9	119.1	125.9	131.2	137.8
Pretax Trust Fund Transfer	25.0	25.0	25.0	25.0	25.0	25.0
PPO - Medicare Part D Subsidy	15.7	14.7	14.8	14.9	14.9	15.1
HMO - Medicare Part D Subsidy	1.4	1.4	1.4	1.4	1.4	1.4
Other Revenues	10.8	0.0	0.0	0.0	0.0	0.0
<b>TOTAL REVENUES</b>	\$ 2,667.5	\$ 3,035.8	\$ 2,914.5	\$ 2,931.4	\$ 2,948.6	\$ 2,963.1
<b>TOTAL CASH AVAILABLE</b>	\$ 3,474.1	\$ 3,609.9	\$ 3,227.5	\$ 2,931.4	\$ 2,948.6	\$ 2,963.1
<b>EXPENSES:</b>						
State PPO Plan:						
Medical Claims	\$ 859.1	\$ 917.5	\$ 986.4	\$ 1,054.7	\$ 1,129.2	\$ 1,220.4
ASO Fee	17.4	17.7	17.8	17.8	17.8	18.0
Prescription Drug Claims	480.8	525.5	576.0	632.1	686.2	774.2
PBM Claims Administration	1.9	2.0	2.0	2.0	2.0	2.0
HMO Plan:						
Premium Payments	346.5	347.2	385.0	405.9	429.3	448.4
Medical Claims	895.4	948.2	1,020.3	1,088.7	1,166.4	1,236.3
ASO Fee	25.0	25.1	25.3	25.2	25.3	25.1
Prescription Drug Claims	426.8	463.5	511.3	561.8	611.7	680.1
PBM Claims Administration	1.9	2.1	2.1	2.1	2.1	2.1
Medicare Advantage Prescription Drug Plan	6.0	7.4	8.7	10.0	11.2	12.4
Shared Savings Program:						
Medical Claims	9.6	8.6	8.9	9.2	9.5	9.9
Administrative Fees <sup>(4)</sup>	6.3	6.4	6.4	6.4	6.4	6.4
Shared Savings to Employees	2.0	2.0	2.1	2.2	2.4	2.6
HSA Deposits <sup>(3)</sup>	9.0	9.6	9.6	9.5	9.6	9.6
Operating Costs & Admin Assessment	4.9	6.9	6.9	6.9	6.9	6.9
Premium Refunds	6.2	6.2	6.2	6.2	6.2	6.2
Other Expenses <sup>(5)</sup>	1.2	1.0	1.0	1.0	1.0	1.0
<b>TOTAL EXPENSES</b>	\$ 3,100.0	\$ 3,296.9	\$ 3,576.0	\$ 3,841.7	\$ 4,123.2	\$ 4,461.6
<b>EXCESS OF REVENUES OVER EXPENSES</b>	\$ (432.5)	\$ (261.1)	\$ (661.5)	\$ (910.3)	\$ (1,174.6)	\$ (1,498.5)
<b>ENDING CASH BALANCE <sup>(6)</sup></b>	\$ 374.1	\$ 313.0	\$ (348.5)	\$ (910.3)	\$ (1,174.6)	\$ (1,498.5)
<b>ADDITIONAL INFORMATION</b>						
<b>Total Unreported Claims Liability</b>	\$ 248.3	\$ 264.0	\$ 284.1	\$ 303.7	\$ 325.5	\$ 348.1
<b>Average Enrollment by Plan</b>						
PPO Standard	75,697	76,375	76,804	76,826	76,941	77,714
PPO HDHP	3,991	4,119	4,138	4,142	4,151	4,194
HMO Standard	84,217	84,390	84,924	84,740	84,860	84,156
HMO HDHP	1,326	1,402	1,417	1,426	1,439	1,437
MAPD	2,257	2,673	3,178	3,673	4,102	4,532
<b>Total</b>	<b>167,488</b>	<b>168,959</b>	<b>170,461</b>	<b>170,807</b>	<b>171,493</b>	<b>172,033</b>
<b>Average Enrollment by Coverage Type</b>						
Active (Non-OPS) Standard	124,532	126,131	126,878	126,712	126,875	126,797
Active (Non-OPS) HDHP	4,708	4,917	4,949	4,958	4,978	5,014
OPS Standard	5,462	5,287	5,322	5,325	5,340	5,350
OPS HDHP	503	502	504	508	510	515
COBRA	356	314	315	315	315	316
Early Retiree	3,204	3,071	3,093	3,099	3,111	3,118
Medicare	26,466	26,064	26,222	26,217	26,262	26,391
MAPD	2,257	2,673	3,178	3,673	4,102	4,532
<b>Total</b>	<b>167,488</b>	<b>168,959</b>	<b>170,461</b>	<b>170,807</b>	<b>171,493</b>	<b>172,033</b>

**Exhibit IV**  
**Notes to the Financial Outlook**

- 1) Actual results may differ from projected values with increasing likelihood of variance in future periods.
- 2) Assumes no carry forward of a negative ending cash balance from prior year.
- 3) Includes HSA contributions which approximate a split between employer and employee of 40% and 60%, respectively.
- 4) Administrative expenses for Health Reimbursement Arrangement (HRA) account administration, transparency services entity, and comprehensive surgical and medical procedures entity.
- 5) Other Expenses include the estimated impact of Patient-Centered Outcomes Research Institute (PCORI) fees.
- 6) Includes funds held in accounts outside of the Trust Fund at the Department of Financial Services, Division of Treasury, for the purpose of paying medical claims.
- 7) Includes funds designated for employee HRA accounts as a result of shared savings and employer funds designated for, but not yet transferred to the Pre-Tax Trust Fund, for employee Flexible Spending Account (FSA) accounts as a result of shared savings. Projected amounts of bundled service medical claims and shared savings to employees is unknown and expenditures have not been included at this time.
- 8) Includes estimated HMO IBNR medical claims and outstanding drafts.
- 9) Includes estimated PPO and HMO IBNR Rx claims.
- 10) Includes estimated PPO Plan and Self-Insured HMO Plans Incurred but not Reported (IBNR) claims and outstanding drafts, HRA account balances, and shared savings designated for FSA accounts not yet transferred to the Pre-Tax Trust Fund.
- 11) Ch. 2022-156 (HB 5001) - General Appropriations Act: SECTION 199. The Chief Financial Officer shall transfer \$200,000,000 from the General Revenue Fund to the State Employees' Health Insurance Trust Fund for Fiscal Year 2022-2023.
- 12) Ch. 2023-239 (HB 2500) - General Appropriations Act: SECTION 242. The Chief Financial Officer shall transfer \$200,000,000 from the General Revenue Fund to the State Employees' Health Insurance Trust Fund for Fiscal Year 2023-2024.
- 13) Ch. 2023-239 (HB 2500) - General Appropriations Act: SECTION 8 (3)(b). State Health Insurance Administrative Health Insurance Assessment Funds are provided in each agency's budget to pay an administrative health insurance assessment equal to the employer's cost of single employee health care coverage for each vacant position eligible for coverage through the Division of State Group Insurance.). FY 2023-24 assumes only 10 payments collected due to the timing of the billing. The out-year assessments are for 12 months but have been adjusted for changes in active coverage enrollment.
- 14) Ch. 2023-239 (HB 2500) - General Appropriations Act: SECTION 238. The unexpended balance from the General Revenue Fund provided in the appropriation category "Salaries and Benefits" in chapter 2022-156, Laws of Florida, that is reverted pursuant to section 216.301, Florida Statutes, shall be transferred by the Chief Financial Officer to the State Employees Health Insurance Trust Fund in the Department of Management Services no later than October 15, 2023.

**Exhibit V**  
**Comparison of Financial Outlooks**  
**Fiscal Year 2022-23**  
(In Millions)

**\$ 500.0 - Previous Ending Cash Balance Forecast<sup>(1)</sup>**

- (119.9) - Decrease in Revenue Forecast
    - (76.2) - Net Decrease in Insurance Premiums
      - 1.4 - Increase in employer and enrollee Insurance Premiums due to higher actual enrollment from 167,483 to 167,488.
      - 0.1 - Increase in employer and enrollee HSA contributions.
    - (77.7) - Decrease in Insurance Premiums due to shifts in enrollment categories.
    - (0.3) - Decrease in Investment Earnings due to lower actual cash balance.
    - (1.1) - Decrease in PPO - TPA Refunds due to lower actual than projected activity.
  - (25.9) - Decrease in PPO - PBM Rebates
    - 0.1 - Increase due to higher actual than projected enrollment from 79,582 to 79,688.
    - (30.8) - Decrease in actual rebates collected due to delayed quarterly rebate payment.
    - 4.8 - Increase due to higher activity.
  - (1.0) - Decrease in HMO - Self-Insured Refunds due to lower actual than projected activity.
  - (21.8) - Decrease in HMO - PBM Rebates
    - (0.1) - Decrease due to lower actual enrollment from 79,838 to 79,758.
    - (27.5) - Decrease in actual rebates collected due to delayed quarterly rebate payment.
    - 5.8 - Increase due to higher actual activity.
  - 1.4 - Increase in Pretax Trust Fund Transfer due to higher actual than projected FY 2022-23.
  - 2.1 - Increase in PPO - Medicare Part D Subsidy
    - (0.1) - Decrease due to a lower actual enrollment from 19,036 to 18,940.
    - 2.2 - Increase due to higher actual per member subsidy.
  - 0.2 - Increase in HMO - Medicare Part D Subsidy due to higher actual per member subsidy.
  - 2.7 - Increase in Other Revenues
    - 0.7 - Increase due to Performance Guarantee Penalties.
    - 0.1 - Increase due to PBM Audits Adjustments.
    - 0.9 - Increase due to Litigation Settlements.
    - 1.0 - Increase due to Other Revenue.
- 6.0 - Increase in Expense Forecast
  - (6.7) - Decrease in State PPO Plan
    - (0.3) - Decrease in Medical Claims
      - 1.2 - Increase due to higher projected enrollment from 79,582 to 79,688.
      - (1.5) - Decrease due to lower claims experience.
    - 0.1 - Increase in ASO Fee Expense due to higher actual enrollment
  - (6.3) - Decrease in Prescription Drug Claims
    - 0.7 - Increase due to higher actual enrollment from 79,582 to 79,688.
    - (7.0) - Decrease due to lower claims experience.
  - (0.2) - Decrease in PBM Claims Administration due to lower actual claims experience.
- 10.5 - Increase in HMO Plan
  - 0.8 - Increase in Premium Payments due to shifts in enrollment categories.
  - 4.1 - Increase in Medical Claims
    - (1.1) - Decrease due to lower actual enrollment from 56,082 to 56,013.
    - 5.2 - Increase due to higher actual claims experience.
  - 0.4 - Increase in ASO Fees due to shifts in enrollment between HMO plans.
  - 5.2 - Increase in Prescription Drug Claims
    - (0.4) - Decrease due to lower actual enrollment from 79,838 to 79,758.
    - 5.6 - Increase due to higher claims experience.
- (0.2) - Decrease in MA-PD Premium Payments due to lower projected enrollment from 2,283 to 2,257
- 5.3 - Increase in Shared Savings Program
  - 5.1 - Increase due to higher actual Bundled Surgical Service claims.
  - 0.5 - Increase in Administrative Fees for Bundled Services.
  - (0.3) - Decrease in Shared Savings to Employees.
- (2.9) - Decrease in Other Expense Categories and Enrollee HSA Deposits and enrollee HSA Deposits
  - 0.1 - Increase due to higher employer and enrollee HSA Deposits.
  - (3.4) - Decrease in Operating Costs and Administrative Assessments based on actual cost.
  - 0.3 - Increase in Premium Refunds due to higher actual activity.
  - 0.1 - Increase in Other Expenses due to higher actual experience.

**374.1 - Ending Cash Balance<sup>(1)</sup>**<sup>(1)</sup> Self-Insurance Estimating Conference held in March 2023.

## Exhibit VI

## Comparison of Financial Outlooks

Fiscal Year 2023-24

(In Millions)

**\$ (4.1) - Previous Ending Cash Balance Forecast <sup>(i)</sup>**

(125.9)	- Decrease in Beginning Cash Balance Forecast
200.0	- Adjustment to Beginning Cash due to Ch. 2023-239 (SB 2500) - Section 242
235.3	- Increase in Revenue Forecast
(16.4)	- Net Decrease in Insurance Premiums
14.0	- Increase in employer and enrollee Insurance Premiums due to higher projected enrollment from 168,449 to 168,959
0.4	- Increase in projected employer and enrollee HSA contributions
(30.8)	- Decrease in Insurance Premiums due to shifts in enrollment categories
5.3	- Increase in Investment Earnings
1.0	- Increase due to higher projected interest rates from 1.3% to 1.5%
4.3	- Increase due to higher projected cash balance
78.3	- Initial projected Administrative Health Insurance Assessment
112.3	- Initial projection prior year Reverted Funds
(0.6)	- Decrease in PPO - TPA Refunds due to lower projected activity
29.9	- Increase in PPO - PBM Rebates
0.6	- Increase due to higher projected enrollment from 80,198 to 80,494
30.8	- Increase in rebates due to prior year delayed quarterly rebate payment
(1.5)	- Decrease due to lower projected activity
(1.0)	- Decrease in HMO - Self-Insured Refunds due to lower projected activity
26.5	- Increase in HMO - PBM Rebates
0.5	- Increase due to higher projected enrollment from 79,711 to 79,985
27.5	- Increase in rebates due to prior year delayed quarterly rebate payment
(1.5)	- Decrease due to lower projected activity
1.4	- Increase in Pretax Trust Fund Transfer due to higher actual than projected FY 2022-23
(0.4)	- Decrease in PPO - Medicare Part D Subsidy
(0.3)	- Decrease due to a lower projected enrollment from 18,934 to 18,521
(0.1)	- Decrease due to lower projected per member subsidy
(7.7)	- Decrease in Expense Forecast
(14.0)	- Decrease in State PPO Plan
(8.4)	- Decrease in Medical Claims
3.4	- Increase due to higher projected enrollment from 80,198 to 80,494
0.8	- Increase due to lower projected Shared Savings
(6.5)	- Decrease due to lower growth factor from 6.9% to 6.15%
(6.1)	- Decrease due to lower claims experience
0.2	- Increase in ASO Fee Expense due to higher projected enrollment from 80,198 to 80,494
(5.7)	- Decrease in Prescription Drug Claims
2.0	- Increase due to higher projected enrollment from 80,198 to 80,494
(7.7)	- Decrease due to lower claims experience
(0.1)	- Decrease in PBM Claims Administration due to lower actual claims experience
2.1	- Increase in HMO Plan
(2.1)	- Decrease in Premium Payments
2.7	- Increase due to higher projected enrollment from 29,425 to 29,656
0.2	- Increase due to change in growth factor for Fully Insured premiums from 4.6% to 5.35%
(5.0)	- Decrease due to shifts in enrollment categories
(3.8)	- Decrease in Medical Claims
1.9	- Increase due to higher projected enrollment from 56,019 to 56,132
0.6	- Increase due to lower projected Shared Savings
(6.7)	- Decrease due to lower growth factor from 6.9% to 6.15%
0.4	- Increase due to higher projected claims experience
0.2	- Increase in ASO Fees due to higher projected enrollment from 56,019 to 56,132
7.6	- Increase in Prescription Drug Claims
1.6	- Increase due to higher projected enrollment from 79,711 to 79,985
6.0	- Increase due to higher claims experience
0.2	- Increase in PBM Claims Administration due to shifts in enrollment categories
(0.3)	- Decrease in MA-PD Premium Payments due to lower projected enrollment from 2,805 to 2,673
3.9	- Increase in Shared Savings Program
3.8	- Increase due to higher actual Bundled Surgical Service claims
0.6	- Increase in Administrative Fees for Bundled Services
(0.5)	- Decrease in Shared Savings rewards to Employees
0.6	- Increase in Other Expense Categories and Enrollee HSA Deposits and enrollee HSA Deposits
0.4	- Increase due to higher projected employer and enrollee HSA Deposits
(0.1)	- Decrease in Operating Costs and Administrative Assessments based on FY 2023-24 budget
0.3	- Increase in Premium Refunds due to higher projected activity

**313.0 - Ending Cash Balance <sup>(1)</sup>**<sup>(i)</sup> Self-Insurance Estimating Conference held in March 2023.

## Exhibit VII

## Comparison of Financial Outlooks

Fiscal Year 2024-25

(In Millions)

**\$ (742.4) - Previous Ending Cash Balance Forecast<sup>(i)</sup>**

- 63.5 - Increase in Revenue Forecast
  - (27.4) - Net Decrease in Insurance Premiums
    - 4.5 - Increase in employer and enrollee Insurance Premiums due to higher projected enrollment from 170,452 to 170,461
    - 0.4 - Increase in projected employer and enrollee HSA contributions
    - (32.3) - Decrease in Insurance Premiums due to shifts in enrollment categories
  - 93.4 - Initial projected Administrative Health Insurance Assessment
  - (0.6) - Decrease in PPO - TPA Refunds due to lower projected activity
  - (0.9) - Decrease in PPO - PBM Rebates
    - 0.2 - Increase due to higher projected enrollment from 80,809 to 80,942
    - (1.1) - Decrease due to lower projected activity
  - (1.0) - Decrease in HMO - Self-Insured Refunds due to lower projected activity
  - (1.1) - Decrease in HMO - PBM Rebates
    - (0.2) - Decrease due to lower projected enrollment from 80,621 to 80,501
    - (0.9) - Decrease due to lower projected activity
  - 1.4 - Increase in Pretax Trust Fund Transfer due to higher actual than projected FY 2022-23
  - (0.3) - Decrease in PPO - Medicare Part D Subsidy due to lower projected per member subsidy from 19,034 to 18,625
- (17.4) - Decrease in Expense Forecast
  - (18.3) - Decrease in State PPO Plan
    - (11.0) - Decrease in Medical Claims
      - 1.6 - Increase due to higher projected enrollment from 80,809 to 80,942
      - 0.9 - Increase due to lower projected Shared Savings
      - (13.5) - Decrease due to lower claims experience
    - 0.2 - Increase in ASO Fee Expense due to shifts in enrollment categories
    - (7.4) - Decrease in Prescription Drug Claims
      - 1.0 - Increase due to higher projected enrollment from 80,809 to 80,942
      - (8.4) - Decrease due to lower claims experience
    - (0.1) - Decrease in PBM Claims Administration due to lower actual claims experience
  - (3.3) - Decrease in HMO Plan
    - (0.1) - Decrease in Premium Payments
      - 2.4 - Increase due to higher projected enrollment from 29,658 to 29,842
      - 2.0 - Increase due to change in growth factor for Fully Insured premiums from 4.6% to 5.35%
      - (4.5) - Decrease due to shifts in enrollment categories
    - (9.5) - Decrease in Medical Claims
      - (2.9) - Decrease due to lower projected enrollment from 56,660 to 56,499
      - 0.3 - Increase due to lower Shared Savings
      - (6.9) - Decrease due to lower projected claims experience
    - 0.2 - Increase in ASO Fees
      - (0.1) - Decrease due to lower projected enrollment from 56,660 to 56,499
      - 0.3 - Increase due to shifts between HMO plans
    - 5.9 - Increase in Prescription Drug Claims
      - (0.8) - Decrease due to lower projected enrollment from 80,621 to 80,501
      - 6.7 - Increase due to higher claims experience
    - 0.2 - Increase in PBM Claims Administration due to shifts in enrollment categories
  - (0.3) - Decrease in MA-PD Premium Payments due to lower projected enrollment from 3,324 to 3,178
  - 3.9 - Increase in Shared Savings Program
    - 3.8 - Increase due to higher actual Bundled Surgical Service claims
    - 0.6 - Increase in Administrative Fees for Bundled Services
    - (0.5) - Decrease in Shared Savings rewards to Employees
  - 0.6 - Increase in Other Expense Categories and Enrollee HSA Deposits and enrollee HSA Deposits
    - 0.4 - Increase due to higher projected employer and enrollee HSA Deposits
    - (0.1) - Decrease in Operating Costs and Administrative Assessments based on FY 2023-24 budget
    - 0.3 - Increase in Premium Refunds due to higher projected activity

**(348.5) - Ending Cash Balance<sup>(1)</sup>**<sup>(i)</sup> Self-Insurance Estimating Conference held in March 2023.

**Exhibit VIII**  
**Comparison of Financial Outlooks**  
**Fiscal Year 2025-26**  
(In Millions)

\$	<b>(986.7) - Previous Ending Cash Balance Forecast<sup>(1)</sup></b>
	68.8 - Increase in Revenue Forecast
	(22.2) - Net Decrease in Insurance Premiums
	9.4 - Increase in employer and enrollee Insurance Premiums due to higher projected enrollment from 170,566 to 170,807
	0.3 - Increase in projected employer and enrollee HSA contributions
	(31.9) - Decrease in Insurance Premiums due to shifts in enrollment categories
	93.6 - Initial projected Administrative Health Insurance Assessment
	(0.6) - Decrease in PPO - TPA Refunds due to lower projected activity
	(1.0) - Decrease in PPO - PBM Rebates to lower projected activity
	(1.0) - Decrease in HMO - Self-Insured Refunds due to lower projected activity
	(1.1) - Decrease in HMO - PBM Rebates
	0.4 - Increase due to higher projected enrollment from 80,072 to 80,340
	(1.5) - Decrease due to lower projected activity
	1.4 - Increase in Pretax Trust Fund Transfer due to higher actual than projected FY 2022-23
	(0.3) - Decrease in PPO - Medicare Part D Subsidy
	(0.4) - Decrease due to lower projected Medicare enrollment from 19,133 to 18,630
	0.1 - Increase due to higher projected per member subsidy
	(7.6) - Decrease in Expense Forecast
	(23.0) - Decrease in State PPO Plan
	(13.8) - Decrease in Medical Claims
	(0.2) - Decrease due to lower projected enrollment from 80,983 to 80,968
	0.9 - Increase due to lower projected Shared Savings
	(14.5) - Decrease due to lower claims experience
	0.1 - Increase in ASO Fee Expense due to shifts in enrollment categories
	(9.2) - Decrease in Prescription Drug Claims
	(0.1) - Decrease due to lower projected enrollment from 80,983 to 80,968
	(9.1) - Decrease due to lower claims experience
	(0.1) - Decrease in PBM Claims Administration due to lower actual claims experience
	11.6 - Increase in HMO Plan
	6.9 - Increase in Premium Payments
	4.3 - Increase due to higher enrollment from 29,459 to 29,768
	6.3 - Increase due to change in growth factor for Fully Insured premiums from 4.6% to 5.35%
	(3.7) - Decrease due to shifts in enrollment categories
	(5.0) - Decrease in Medical Claims
	2.3 - Increase due to higher projected enrollment from 56,277 to 56,397
	(7.3) - Decrease due to lower projected claims experience
	0.3 - Increase in ASO Fees
	0.1 - Increase due to higher projected enrollment from 56,277 to 56,397
	0.2 - Increase due to shifts between HMO plans
	9.2 - Increase in Prescription Drug Claims
	1.8 - Increase due to higher projected enrollment from 80,072 to 80,340
	7.4 - Increase due to higher claims experience
	0.2 - Increase in PBM Claims Administration due to shifts in enrollment categories
	(0.4) - Decrease in MA-PD Premium Payments due to lower projected enrollment from 3,845 to 3,673
	3.7 - Increase in Shared Savings Program
	3.7 - Increase in Bundled Service claims based on higher utilization
	0.6 - Increase in Administrative Fees due to actual experience
	(0.6) - Decrease in Shared Savings rewards to Employees
	0.5 - Increase in Other Expense Categories and Enrollee HSA Deposits and enrollee HSA Deposits
	0.3 - Increase due to higher projected employer and enrollee HSA Deposits
	(0.1) - Decrease in Operating Costs and Administrative Assessments based on FY 2023-24 budget
	0.3 - Increase in Premium Refunds due to higher projected activity
	<b>(910.3) - Ending Cash Balance<sup>(1)</sup></b>

<sup>(1)</sup> Self-Insurance Estimating Conference held in March 2023.

## Exhibit IX

## Comparison of Financial Outlooks

Fiscal Year 2026-27

(In Millions)

**\$ (1,234.9) - Previous Ending Cash Balance Forecast <sup>(i)</sup>**

- 75.5 - Increase in Revenue Forecast
  - (15.1) - Net Decrease in Insurance Premiums
    - 16.5 - Increase in employer and enrollee Insurance Premiums due to higher projected enrollment from 170,905 to 171,493
    - 0.3 - Increase in projected employer and enrollee HSA contributions
    - (31.9) - Decrease in Insurance Premiums due to shifts in enrollment categories
  - 93.4 - Initial projected Administrative Health Insurance Assessment
    - (0.6) - Decrease in PPO - TPA Refunds due to lower projected activity
    - (1.0) - Decrease in PPO - PBM Rebates
      - (0.2) - Decrease due to lower projected enrollment from 81,179 to 81,092
      - (0.8) - Decrease due to lower projected activity
    - (1.0) - Decrease in HMO - Self-Insured Refunds
      - 0.1 - Increase due to higher projected enrollment from 56,046 to 56,517
      - (1.1) - Decrease due to lower projected activity
    - (1.2) - Decrease in HMO - PBM Rebates
      - 3.1 - Increase due to higher projected enrollment from 78,634 to 80,467
      - (4.3) - Decrease due to lower projected activity
  - 1.4 - Increase in Pretax Trust Fund Transfer due to higher actual than projected FY 2022-23
  - (0.4) - Decrease in PPO - Medicare Part D Subsidy due to lower projected per member subsidy from 19,233 to 18,656
- 15.2 - Increase in Expense Forecast
  - (26.5) - Decrease in State PPO Plan
    - (15.8) - Decrease in Medical Claims
      - (1.2) - Decrease due to lower projected enrollment from 81,179 to 81,092
      - 1.0 - Increase due to lower projected Shared Savings
      - (15.6) - Decrease due to lower claims experience
    - 0.1 - Increase in ASO Fee Expense due to shifts in enrollment categories
      - (0.4) - Decrease due to new contract rates effective January 2024
      - 0.5 - Increase due to shifts in enrollment categories
    - (10.7) - Decrease in Prescription Drug Claims
      - (0.8) - Decrease due to lower projected enrollment from 81,179 to 81,092
      - (9.9) - Decrease due to lower claims experience
    - (0.1) - Decrease in PBM Claims Administration due to lower actual claims experience
  - 38.2 - Increase in HMO Plan
    - 13.9 - Increase in Premium Payments
      - 7.0 - Increase due to higher projected enrollment from 29,323 to 29,803
      - 10.8 - Increase due to change in growth factor for Fully Insured premiums from 4.6% to 5.35%
      - (3.9) - Decrease due to shifts in enrollment categories as a result of new HMO contracts effective January 2018
    - 1.8 - Decrease in Medical Claims
      - 9.8 - Increase due to higher projected enrollment from 56,046 to 56,517
      - (0.3) - Decrease due to higher projected Shared Savings
      - (7.7) - Decrease due to lower projected claims experience
    - 0.5 - Increase in ASO Fees
      - 0.2 - Increase due to higher projected enrollment from 56,046 to 56,517
      - 0.3 - Increase due to shifts between HMO plans
    - 21.8 - Increase in Prescription Drug Claims
      - 13.8 - Increase due to higher projected enrollment from 78,634 to 80,467
      - 8.0 - Increase due to higher claims experience
    - 0.2 - Increase in PBM Claims Administration due to shifts in enrollment categories
  - (0.6) - Decrease in MA-PD Premium Payments due to lower projected enrollment from 4,365 to 4,102
  - 3.6 - Increase in Shared Savings Program
    - 3.6 - Increase in Bundled Service claims based on higher utilization
    - 0.6 - Increase in Administrative Fees due to actual experience
    - (0.6) - Decrease in Shared Savings rewards to Employees
  - 0.5 - Increase in Other Expense Categories and Enrollee HSA Deposits and enrollee HSA Deposits
    - 0.3 - Increase due to higher projected employer and enrollee HSA Deposits
    - (0.1) - Decrease in Operating Costs and Administrative Assessments based on FY 2023-24 budget
    - 0.3 - Increase in Premium Refunds due to higher projected activity

**(1,174.6) - Ending Cash Balance<sup>(1)</sup>**<sup>(i)</sup> Self-Insurance Estimating Conference held in March 2023.

**Exhibit X**  
**Comparison of Financial Outlooks**  
**Fiscal Year 2027-28**  
(In Millions)

**\$ (1,559.2) - Previous Ending Cash Balance Forecast<sup>(i)</sup>**

- 92.1 - Increase in Revenue Forecast
  - 1.4 - Net Increase in Insurance Premiums
    - 33.3 - Increase in employer and enrollee Insurance Premiums due to higher projected enrollment from 170,470 to 172,033
    - 0.3 - Increase in projected employer and enrollee HSA contributions
    - (32.2) - Decrease in Insurance Premiums due to shifts in enrollment categories
  - 93.5 - Initial projected Administrative Health Insurance Assessment
    - (0.6) - Decrease in PPO - TPA Refunds due to lower projected activity
    - (1.0) - Decrease in PPO - PBM Rebates to lower projected activity
    - (1.0) - Decrease in HMO - Self-Insured Refunds
      - 0.1 - Increase due to higher projected enrollment from 54,891 to 56,041
      - (1.1) - Decrease due to lower projected activity
    - (1.3) - Decrease in HMO - PBM Rebates
      - 3.4 - Increase due to higher projected enrollment from 77,904 to 79,813
      - (4.7) - Decrease due to lower projected activity
    - 1.4 - Increase in Pretax Trust Fund Transfer due to higher actual than projected FY 2022-23
    - (0.3) - Decrease in PPO - Medicare Part D Subsidy
      - (0.4) - Decrease due to lower projected Medicare enrollment from 19,333 to 18,842
      - 0.1 - Increase due to higher projected per member subsidy
- 31.4 - Increase in Expense Forecast
  - (26.2) - Increase in State PPO Plan
    - (15.3) - Decrease in Medical Claims
      - 0.3 - Increase due to higher projected enrollment from 81,892 to 81,908
      - 1.1 - Increase due to lower projected Shared Savings
      - (16.7) - Decrease due to lower claims experience
    - 0.2 - Increase in ASO Fee Expense due to shifts in enrollment categories
    - (11.0) - Decrease in Prescription Drug Claims
      - 0.2 - Increase due to higher projected enrollment from 81,892 to 81,908
      - (11.2) - Decrease due to lower claims experience
    - (0.1) - Decrease in PBM Claims Administration due to lower actual claims experience
  - 54.2 - Increase in HMO Plan
    - 14.0 - Increase in Premium Payments
      - 11.7 - Increase due to higher projected enrollment from 28,799 to 29,553
      - 14.4 - Increase due to change in growth factor for Fully Insured premiums from 4.6% to 5.35%
      - (12.1) - Decrease due to shifts in enrollment categories
    - 14.7 - Increase in Medical Claims
      - 25.6 - Increase due to higher projected enrollment from 54,891 to 56,041
      - (0.7) - Decrease due to higher projected Shared Savings
      - (10.2) - Decrease due to lower projected claims experience
    - 0.3 - Increase in ASO Fees
      - 0.5 - Increase due to higher projected enrollment from 54,891 to 56,041
      - (0.2) - Decrease due to shifts between HMO plans
    - 25.0 - Increase in Prescription Drug Claims
      - 16.1 - Increase due to higher projected enrollment from 77,904 to 79,813
      - 8.9 - Increase due to higher claims experience
      - 0.2 - Increase in PBM Claims Administration due to shifts in enrollment categories
    - (0.7) - Decrease in MA-PD Premium Payments due to lower projected enrollment from 4,885 to 4,532
    - 3.6 - Increase in Shared Savings Program
      - 3.6 - Increase in Bundled Service claims based on higher utilization
      - 0.6 - Increase in Administrative Fees due to actual experience
      - (0.6) - Decrease in Shared Savings rewards to Employees
    - 0.5 - Increase in Other Expense Categories and Enrollee HSA Deposits and enrollee HSA Deposits
      - 0.3 - Increase in projected employer and enrollee HSA Deposits
      - (0.1) - Decrease in Operating Costs and Administrative Assessments based on FY 2023-24 budget
      - 0.3 - Increase in Premium Refunds due to higher projected activity

**(1,498.5) - Ending Cash Balance<sup>(1)</sup>**

<sup>(i)</sup> Self-Insurance Estimating Conference held in March 2023.

STATE EMPLOYEES' GROUP HEALTH SELF-INSURANCE TRUST FUND

PREMIUM RATE TABLE



Premium rate change for all participants effective December 2021 for January 2022 coverage.

Subscriber Category/Contribution Cycle		Coverage Types	PPO/HMO Standard			PPO/HMO HDHP		
			Employer	Enrollee	Total	Employer (4)	Enrollee	Total
Career Service/OPS	Monthly Full-Time Employees (1)	Single	763.46	50.00	813.46	763.46	15.00	778.46
		Family	1,651.08	180.00	1,831.08	1,651.08	64.30	1,715.38
		Spouse	1,801.08	30.00	1,831.08	1,685.40	30.00	1,715.40
	Bi-Weekly Full-Time Employees (1)	Single	381.73	25.00	406.73	381.73	7.50	389.23
		Family	825.54	90.00	915.54	825.54	32.15	857.69
		Spouse	900.54	15.00	915.54	842.70	15.00	857.70
SES/SMS	Monthly Full-Time Employees (1,2)	Single	805.12	8.34	813.46	770.12	8.34	778.46
		Family	1,801.08	30.00	1,831.08	1,685.38	30.00	1,715.38
	Bi-Weekly Full-Time Employees (1,2)	Single	402.56	4.17	406.73	385.06	4.17	389.23
		Family	900.54	15.00	915.54	842.69	15.00	857.69
COBRA (Non-Medicare)	Monthly (3)	Single	0.00	829.73	829.73	0.00	751.54	751.54
		Family	0.00	1,867.70	1,867.70	0.00	1,664.69	1,664.69
Early Retirees/ Eligible Former Employees	Monthly	Single	0.00	813.46	813.46	0.00	736.80	736.80
		Family	0.00	1,831.08	1,831.08	0.00	1,632.05	1,632.05
Over-age Dependents		Single	0.00	813.46	813.46	0.00	736.80	736.80

Medicare Monthly Premium Rates					
Plan Name	Plan Type	Medicare I One Eligible (5)	Medicare II One Under/Over (6)	Medicare III Both Eligible (7)	MA-PD Plan
Self-Insured PPO/HMO	Standard	430.18	1,243.63	860.35	
	HDHP	324.26	1,061.06	648.52	
Capital Health Plan (8)	Standard	282.62	1,075.70	565.24	
	HDHP	257.23	969.75	514.46	
	MA-PD (9)				165.00
Humana	MA-PD (9)				35.98
UnitedHealthcare	MA-PD (9)				195.00
COBRA Self-Insured PPO/HMO (3)	Standard	438.78	1,268.50	877.56	
	HDHP	330.75	1,082.28	661.49	
COBRA Capital Health Plan (3,8)	Standard	288.27	1,097.21	576.54	
	HDHP	262.37	989.15	524.75	

Notes

- (1) Premium contribution for Part-Time Employees (FTE < 0.75) is to be calculated as follows:  
 Step 1. State Contribution x FTE% = Calculated State Contribution  
 Step 2. Total Contribution - Calculated State Contribution = Employee Contribution
- (2) SES/SMS – Includes executive, legislative and judicial branch agencies for employees with enhanced benefits, excluding Spouse Program participants.
- (3) Includes an additional 2% for administrative costs as permitted by federal regulations.
- (4) The employer monthly HSA contribution of \$41.66/single (\$500 annually) and \$83.33/family (\$1,000 annually) is included in the listed employer rates.
- (5) Single coverage for participant eligible for Medicare Parts A&B. Does not include monthly Medicare Part B premium.
- (6) Family coverage for two or more participants, if at least one participant is eligible for Medicare Parts A&B. Does not include Medicare Part B premium.
- (7) Family coverage for two participants and both are eligible for Medicare Parts A&B. Does not include Medicare Part B premium.
- (8) Must be enrolled in Medicare and must complete the HMO's Retiree Advantage application process to be eligible for this coverage.
- (9) You must be enrolled in Medicare Parts A&B to be eligible for an MA-PD plan. If you are enrolled in family coverage, all covered family members must be enrolled in Medicare Parts A&B to be eligible for an MA-PD plan. The premiums listed above are per member. Multiply the premium by the number of members covered under your plan to calculate total cost. Premiums do not include Medicare Part B. COBRA premiums include an additional 2% for administrative costs as permitted by federal regulations. The People First Service Center must have your Medicare information on file. If your Medicare enrollment cannot be verified, you will be moved to the PPO plan through Florida Blue. To confirm your Medicare information is on file, contact the People First Service Center.

# State Employees' Group Health Self-Insurance Trust Fund Premium Rate Table

Premium rate change for all participants effective December 2022 for January 2023 coverage.

Subscriber Category/Contribution Cycle		Coverage Types	PPO/HMO Standard			PPO/HMO HDHP		
			Employer	Enrollee	Total	Employer (4)	Enrollee	Total
Career Service/OPS	Monthly Full-Time Employees (1)	Single	763.46	50.00	813.46	763.46	15.00	778.46
		Family	1,651.08	180.00	1,831.08	1,651.08	64.30	1,715.38
		Spouse	1,801.08	30.00	1,831.08	1,685.40	30.00	1,715.40
	Bi-Weekly Full-Time Employees (1)	Single	381.73	25.00	406.73	381.73	7.50	389.23
		Family	825.54	90.00	915.54	825.54	32.15	857.69
		Spouse	900.54	15.00	915.54	842.70	15.00	857.70
SES/SMS	Monthly Full-Time Employees (1,2)	Single	805.12	8.34	813.46	770.12	8.34	778.46
		Family	1,801.08	30.00	1,831.08	1,685.38	30.00	1,715.38
	Bi-Weekly Full-Time Employees (1,2)	Single	402.56	4.17	406.73	385.06	4.17	389.23
		Family	900.54	15.00	915.54	842.69	15.00	857.69
COBRA (Non-Medicare)	Monthly (3)	Single	0.00	829.73	829.73	0.00	751.54	751.54
		Family	0.00	1,867.70	1,867.70	0.00	1,664.69	1,664.69
Early Retirees/ Eligible Former Employees	Monthly	Single	0.00	813.46	813.46	0.00	736.80	736.80
		Family	0.00	1,831.08	1,831.08	0.00	1,632.05	1,632.05
Over-age Dependents		Single	0.00	813.46	813.46	0.00	736.80	736.80

Medicare Monthly Premium Rates					
Plan Name	Plan Type	Medicare I	Medicare II	Medicare III	MA-PD Plan
		One Eligible (5)	One Under/Over (6)	Both Eligible (7)	
Self-Insured PPO/HMO	Standard	430.18	1,243.63	860.35	
	HDHP	324.26	1,061.06	648.52	
Capital Health Plan (8)	Standard (Retiree Advantage)	282.62	1,118.13	565.24	
	HDHP (Retiree Advantage)	257.23	1,007.87	514.46	
	MA-PD (9) (Classic)				165.00
Humana	MA-PD (9)				44.63
UnitedHealthcare	MA-PD (9)				195.00
COBRA Self-Insured PPO/HMO (3)	Standard	438.78	1,268.50	877.56	
	HDHP	330.75	1,082.28	661.49	
COBRA Capital Health Plan (3,8)	Standard	288.27	1,140.49	576.54	
	HDHP	262.37	1,028.03	524.75	

## Notes

- Premium contribution for Part-Time Employees (FTE < 0.75) is to be calculated as follows:  
Step 1. State Contribution x FTE% = Calculated State Contribution  
Step 2. Total Contribution - Calculated State Contribution = Employee Contribution
- SES/SMS – Includes executive, legislative and judicial branch agencies for employees with enhanced benefits, excluding Spouse Program participants.
- Includes an additional 2% for administrative costs as permitted by federal regulations.
- The employer monthly HSA contribution of \$41.66/single (\$500 annually) and \$83.33/family (\$1,000 annually) is included in the listed employer rates.
- Single coverage for participant eligible for Medicare Parts A and B. Does not include monthly Medicare Part B premium.
- Family coverage for two or more participants, if at least one participant is eligible for Medicare Parts A and B. Does not include Medicare Part B premium.
- Family coverage for two participants and both are eligible for Medicare Parts A and B. Does not include Medicare Part B premium.
- Must be enrolled in Medicare and must complete the HMO's Retiree Advantage application process to be eligible for this coverage.
- You must be enrolled in Medicare Parts A and B to be eligible for an MA-PD plan. If you are enrolled in family coverage, all covered family members must be enrolled in Medicare Parts A and B to be eligible for an MA-PD plan. The premiums listed above are per member. Multiply the premium by the number of members covered under your plan to calculate total cost. Premiums do not include Medicare Part B. COBRA premiums include an additional 2% for administrative costs as permitted by federal regulations. The People First Service Center must have your Medicare information on file. If your Medicare enrollment cannot be verified, you will be moved to the PPO plan through Florida Blue. To confirm your Medicare information is on file, contact the People First Service Center.