



State of New Jersey School Employees' Health Benefits Program

Plan Year 2025 Rate Setting Recommendation
Analysis

As Approved on September 12, 2024

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Executive Summary

The purpose of this Analysis is to recommend premium levels for the School Employees’ Health Benefits Program (SEHBP) for January 1, 2025 through December 31, 2025.

For Plan Year 2025, employees and retiree are offered the following benefit options:

Plan Type	Horizon	Aetna
NJEHP	Horizon NJEHP	Aetna NJEHP
GSHP	N/A	Aetna GSHP
PPO10	NJDIRECT10	Freedom 10
PPO15	NJDIRECT15	Freedom 15
PPO1525 (Retiree Only)	NJDIRECT1525	Freedom 1525
PPO2030 (Retiree Only)	NJDIRECT2030	Freedom 2030
HMO10 (Retiree Only)	Horizon HMO10	Aetna HMO10
HMO1525 (Retiree Only)	Horizon HMO1525	Aetna HMO1525
HMO2030 (Retiree Only)	Horizon HMO2030	Aetna HMO2030

Recommended premium rate changes are based on a review of the experience of the Medical and Prescription Drug benefits offered to Active Employees and Retirees by the SEHBP. The updated projections for Plan Year 2025 are based on medical and prescription drug claims incurred January 1, 2023 through December 31, 2023 and paid through March 31, 2024. The following bullets summarize the major highlights in the Rate Setting Analysis:

- The total recommended Plan Year 2025 premium rate changes for the Local Education Actives, Early Retirees, and Medicare Retirees are as follows:
 - The recommended rate change for Local Education Actives is a 12.1% increase for medical and an 29.0% increase for the prescription drug premium rates, for a total increase of 14.0%.
 - The recommended rate change for Local Education Early Retirees is a 11.9% increase for medical and a 16.3% increase for the prescription drug premium rates, for a total increase of 12.8%.
 - The Medicare Retiree recommended medical rate change is 8.9%, which includes both self-insured medical premiums and fully insured Medicare Advantage premiums. The recommended prescription drug rate change is a 3.4% increase. The total premium rate change for Medicare Retirees is a 5.2% increase.
- The projected Active Medical and Prescription Drug Claim Stabilization Reserve Balance is projected to be below the targeted 2.0 months of plan cost in Plan Year 2025. As a result,

2.0% margin has been included in the Active Medical and Prescription Drugs premiums to bring the projected Plan Year 2025 Claims Stabilization Reserve Balance closer to the recommended level of 2.0 months of plan cost. Even with margin, the projected CSR balances in 2025 are below the target CSR level. Additional margin may be appropriate.

Recommended Premium Rate Changes: Actives

The active plans under the SEHBP are in a transitional period between fully and separately pooled underwriting. For background, the NJEHP was initially established January 1, 2021 and, since no plan specific experience was available, premium rates for the new plan were set for Plan Years 2021 and 2022 based on the pooled experience in the other plans that existed during each experience period, adjusted for differences in plan design value and assumed consumerism. Premium rates for 2023 were set on a fully pooled basis over all existing plans. However, the NJEHP/GSHP is now at a level that is considered credible for premium setting on a stand-alone basis. For Plan Year 2024, premiums were set based on blend of 33% stand-alone experience and 67% of pooled experience, representing a transitional period toward rating the NJEHP/GSHP on their own experience.

The recommended rate setting active premium rate changes for Plan Year 2025 were developed using three scenarios: 1) fully pooled with all other active plans, 2) based on two distinct stand-alone experience pools representing combined PPO10/PPO15 experience and separately combined NJEHP/GSHP experience, and 3) a transitional alternative which blends 67% of the stand-alone experience and 33% of pooled experience. Because of resulting PPO10 and PPO15 employee contribution changes in alternatives 2 and 3, assumptions have been made for migration from the PPO10/PPO15 plans to NJEHP for those alternatives. The recommended Active premium rate changes for Plan Year 2025 are shown below.

Additionally, the Claim Stabilization Reserve (CSR) tables shown below project total CSR balances at the end of Plan Years 2023 through 2025 for Local Education Actives. The projected reserve balances are based on the reserve balance as of June 30, 2023 provided by the State. Each scenario reflects 2.0% margin to bring the Claims Stabilization Reserve closer to the recommended level of 2.0 months of plan cost. The CSR balances below are intended to illustrate how the claims stabilization reserve may fluctuate due to gains and losses in the active plans. Actual balances as of December 31, 2023, December 31, 2024, and December 31, 2025 may differ.

Scenario 1: All Plans Rated on Combined Basis

	Medical	Rx			Total
		Rx Card	MMRx	Total	
Actives					
PPO 10/15	12.0%	27.9%	27.9%	27.9%	14.0%
NJEHP	12.0%	27.9%	27.9%	27.9%	13.6%
GSHP	12.0%	27.9%	27.9%	27.9%	13.8%
Total	12.0%	27.9%	27.9%	27.9%	13.8%

Claim Stabilization Reserve (\$ millions)	Total
12/31/2023	\$197
12/31/2024	\$149
12/31/2025	\$186
Months of Plan Cost	1.3

Scenario Overview:

The projected costs are consistent with the assumptions and methodologies outlined in this document assuming 58% of subscribers enroll in the NJEHP, 27% enroll in the PPO10, 12% enroll in the PPO15, and 3% enroll in the GSHP in Plan Year 2025.

For purposes of projecting premiums, each benefit plan is projected separately and then experience is combined to develop uniform premium increases across groupings of similar plans. Plan premium increase reflects projected combined experience for the PPO10, PPO15, NJEHP, GSHP. Local Education Active Results include 2.0% premium margin.

Scenario 2: NJEHP and GSHP Rated Separately from PPO10 and PPO15

	Medical	Rx			Total
		Rx Card	MMRx	Total	
Actives					
PPO 10/15	30.5%	38.3%	38.3%	38.3%	31.5%
NJEHP	2.8%	27.6%	27.6%	27.6%	5.3%
GSHP	2.8%	27.6%	27.6%	27.6%	5.7%
Total	12.8%	32.1%	32.0%	32.0%	14.9%

Claim Stabilization Reserve (\$ millions)	Total
12/31/2023	\$197
12/31/2024	\$149
12/31/2025	\$185
Months of Plan Cost	1.3

Scenario Overview:

Plan Year 2025 cost projections assume an additional 20% of the PPO10 and PPO15 subscribers migrate to the NJEHP compared to Scenario 1. The projected PPO10 and PPO15 costs reflect a 5% selection adjustment assuming those remaining in the plan will be higher cost on average compared to the pre-migration average cost for those plans. The projected NJEHP and GSHP costs reflect adjustments for the assumed additional migration. All other cost projection assumptions are consistent with the assumptions outlined in this document.

For purposes of projecting premiums, each benefit plan is projected separately and then experience is combined to develop uniform premium increases across groupings of similar plans. The PPO10 and PPO15 plan premium increase reflects projected combined experience for the PPO10 and PPO15. The NJEHP and GSHP premium increase reflects projected combined experience for the NJEHP and GSHP. Local Education Active Results include 2.0% premium margin.

Scenario 3: 67% Stand-alone and 33% Pooled Experience Blend

	Medical	Rx			Total
		Rx Card	MMRx	Total Rx	
Actives					
PPO10/15	20.7%	30.4%	30.4%	30.4%	21.9%
NJEHP	5.8%	27.7%	27.7%	27.7%	8.0%
GSHP	5.8%	27.7%	27.7%	27.7%	8.3%
Total	12.1%	29.0%	29.0%	29.0%	14.0%

	Reserve Balance
12/31/2023	\$197
12/31/2024	\$149
12/31/2025	\$185
Months of Plan Cost as of 12/31/2025	1.3

Scenario Overview:

Plan Year 2025 cost projections assume an additional 5% of the PPO10 and PPO15 subscribers migrate to the NJEHP compared to Scenario 1. The projected PPO10 and PPO15 costs reflect a 1% selection adjustment assuming those remaining in the plan will be higher cost on average compared to the pre-migration average cost for those plans. The projected NJEHP and GSHP costs reflect adjustments for the assumed additional migration. All other cost projection assumptions are consistent with the assumptions outlined in this document.

For purposes of projecting premiums, each benefit plan is projected separately and then experience is combined to develop uniform premium increases across groupings of similar plans. The NJEHP and GSHP premium increase reflects a 33% blend of the Scenario 1 NJEHP and GHSP increases and 67% blend of Scenario 2 NJEHP and GSHP increases before margin. The PPO10 and PPO15 plan premium increase was calculated to cover the remaining projected plan cost. Local Education Active Results include 2.0% premium margin.

The remainder of the information in this analysis is based the projected costs and premiums outlined for Scenario 3.

Recommended Premium Rate Changes: Retirees

The recommended Plan Year 2025 premium rate changes are as follows: a 14.0% increase for Actives, a 12.8% increase for Early Retirees and a 5.2% increase for Medicare Retirees. The Medicare Retiree medical premium rate change includes both fully insured Medicare Advantage plans administered by Aetna and self-insured Medicare plan options administered by Horizon. The recommended rate setting Active, Early Retiree, and Medicare Retiree premium rate changes for Plan Year 2025 by benefit plan are listed below.

	Medical	Total Rx	Total
Actives			
PPO10/15	20.7%	30.4%	21.9%
NJEHP	5.8%	27.7%	8.0%
GSHP	5.8%	27.7%	8.3%
Total	12.1%	29.0%	14.0%
Early Retirees			
NJEHP	11.9%	16.3%	12.8%
GSHP	11.9%	16.3%	12.9%
Total	11.9%	16.3%	12.8%
Medicare Retirees	8.9%	3.4%	5.2%
Grand Total	11.7%	12.2%	11.7%

Change Healthcare Cyber Attack

On February 21, 2024, Change Healthcare became aware of a data breach, which resulted in a shutdown of their systems. Change provides a service whereby providers and facilities may submit claims for adjudication and payment collection. As a result of the data breach, there could be additional delays on claims reporting and payments. Based on an analysis of actual and expected medical claims runout, an adjustment is deemed necessary for the self-insured Medicare Retiree medical claims, and 2023 completed medical claims have been increased 1.0% to account for these delays. No adjustment is deemed necessary for Active or Early Retiree medical claims.

Additional Disclosures

The projections in this analysis are measured on an incurred basis and are consistent with the assumptions and methodology disclosed herein. Future projections may differ significantly from the current projections presented in this analysis due to (but not limited to) such factors as the following:

- Plan experience differing from what is anticipated by the economic or demographic assumptions;
- Changes in actuarial methods or in economic or demographic assumptions;
- Changes in plan provisions or applicable law.

This analysis contains the primary actuarial assumptions and methods used to develop the cost projections but may not include a comprehensive list of these methodologies and assumptions. Aon provided guidance with respect to these assumptions, and it is our belief that the assumptions represent reasonable expectations of anticipated plan experience.

Plan Year 2025 Overview

Chapter 44: Approved through the SEHBP Plan Design Committee on July 10, 2020 and as enacted in P.L.2020, c.44 ("Chapter 44"), the State of New Jersey approved legislation that requires the SEHBP to offer to Local Education Actives and Early Retirees three plans, effective January 1, 2021, for medical and prescription benefits coverage which include the PPO10, PPO15, and New Jersey Educators Health Plan (NJEHP). Local Education Early Retirees are not permitted to enroll in the PPO10 and PPO15 plans. In addition to the three plans offered on January 1, 2021, Chapter 44 requires an additional plan be offered to Actives and Early Retirees beginning July 1, 2021 (later extended to July 1, 2022) called the Garden State Health Plan (GSHP). This law requires the elimination of all other benefit plans available to SEHBP Active and Early Retiree members. There is no impact to Medicare Retirees associated with this legislation.

Additional Plan Design Changes that have been made and are assumed to continue to be in effect for Plan Year 2025, except as noted below, are as follows:

- HMS Data Integrity Vendor: In accordance with Public Law 2019, Chapter 143, the State conducted a bid solicitation awarding HMS the opportunity to provide Medical Claims Review and Data management services for self-insured Active, Early, and Medicare Retirees. This law requires the third party Medical Claims Reviewer to provide ongoing review and oversight of current medical claims processes. In addition, the Medical Claims Reviewer also must collect, store and maintain a secure archive of medical and prescription drug claims and other health services payment information, as well as document the cost and nature of claims incurred, demographic information on the covered population, emerging utilization and demographic trends. Savings for this change are assumed to be in the underlying claims experience and will continue in Plan Year 2025. Estimated fees are based on amounts provided by the State and are assumed to increase 2.5% each year. This program is assumed to not impact Medicare Retirees.
- Medicare Eligibility Vendor: The State implemented SSDC services to identify and conduct outreach to pre-65 retirees and spouses who are currently eligible or could become eligible for Medicare, in order to ensure enrollment in Medicare when appropriate. Estimated savings for this program are assumed to be in the underlying claims experience. Estimated fees are based on amounts provided by the State and are assumed to increase 2.5% each year. This program does not impact Actives and Medicare Retirees.
- eviCore: Effective January 1, 2021, the State implemented eviCore's Advanced Imaging Solution, which delivers cost savings and improved patient outcomes by guiding members to receive the appropriate test or treatment using prior authorizations and medical necessity reviews. Estimated savings for this program are assumed to be reflected in the underlying claims experience. The costs associated with eviCore are reflected in the underlying capitation data provided by Horizon. This program does not impact Medicare Retirees. This program is assumed to be terminated effective July 1, 2024 which is assumed to have no claim impact.

- Livongo Diabetes Management: Effective January 31, 2020, Livongo, a diabetes management program was launched for Actives and Early Retirees. The goal of the program is to help keep members living with diabetes in the safe zone of blood glucose levels by providing a cellular-enabled glucometer with testing strips and access to coaching and a 24/7 chat feature. Livongo identifies eligible participants through Medical and Rx claims data and sends targeted communications to members for enrollment. Livongo analyzes data to personalize the program for each member and provide real-time health insights. This program is assumed to be terminated effective July 1, 2024 which is assumed to have no claim impact. Estimated fees for this program have been removed from 2025 projections. This program does not impact Medicare Retirees.

- Livongo Whole Person: Beginning Plan Year 2021, Livongo also implemented the Livongo “Whole Person”, which provides a broader suite of services such as Livongo for Cardiovascular, Livongo for Weight Management, and Livongo for Behavioral Health in addition to the Livongo for Diabetes Management in effect since January 31, 2020. This program is assumed to be terminated effective July 1, 2024 which is assumed to have no claim impact. Estimated fees for this program have been removed from 2025 projections. This program does not impact Medicare Retirees.

- Hinge Health: Effective 2021, the State implemented Hinge Health, a coach-led, digital program using sensor guided exercise therapy for chronic back and joint pain. This program is assumed to be terminated effective July 1, 2024 which is assumed to have no claim impact. Estimated fees for this program, which previously flowed through the claims wire, are assumed to be immaterial so no adjustment has been made. This program does not impact Medicare Retirees.

- Amino: Effective 2021, the State implemented Amino, a provider directory promoting transparency that helps employees make smarter healthcare choices. The tool matches members with the highest quality, lowest cost in-network providers for their specific needs. This program is assumed to be terminated effective March 1, 2024 which is assumed to have no claim impact. Estimated fees for this program have been removed from 2025 projections.

- Wondr Health: Effective 2021, the State implemented Wondr Health, an online weight loss program that uses informative videos and learning tools to teach participants how to lose weight and improve their overall health. This program is assumed to be terminated effective July 1, 2024 which is assumed to have no claim impact. Estimated fees are paid through Horizon and are assumed to be immaterial so no adjustment has been made. This program does not impact Medicare Retirees.

- Included Health (Formerly Grand Rounds): The State eliminated Included Health’s Expert Medical Second Opinion Solution in 2023. The program provided guidance for members to access expert second opinions for health conditions and cases to ensure the right diagnosis and treatment plan while reducing unnecessary procedures and costs. No adjustments to

claims or fees are included to reflect the elimination of this program for purposes of the rate setting projection.

- Humira replacement with Biosimilar: Effective 2025, Optum Rx will prefer FDA-approved interchangeable adalimumab biosimilars on its commercial formularies with \$0 copays for patients who utilize the available manufacturer copay assistance program. After a rigorous evaluation of this maturing adalimumab category, Optum Rx will prefer the biosimilar Amjevita. This change does not impact current members utilizing Humira who will be able to continue Therapy with no change in medication. As a result, no adjustment has been made to projected prescription drug costs for this change.

For all instances where Aon assumes no claim impact for the removal of vendor programs and services, Aon has not completed ROI analysis and is not representing an opinion whether the program independently provided claim savings.

Vendor Changes

Medical Vendors: Effective July 1, 2024, Actives and Early Retirees will have a choice of enrolling in self-insured medical plan options with either Horizon or Aetna. Both vendors will offer identical versions of each plan option, except the Self-Insured Medicare plan options which will continue to only be offered by Horizon and the GSHP which will continue to only be offered by Aetna. All fully insured Medicare Advantage plans are assumed to continue to be administered by Aetna.

Pharmacy Benefit Manager: Optum is assumed to administer all of the prescription drug plans in Plan Year 2025.

Federal Health Care Reform

In-Network Out-of-Pocket Maximum: Effective January 1, 2024, Federal Health Care Reform requires that in-network medical and prescription drug benefits have a combined out-of-pocket maximum no greater than \$9,200 single / \$18,400 family. This benefit change will not have a significant impact on projected costs. Aon did not include any specific additional administrative load for the Local Education Plans with private Rx cards, who may want to integrate the administration of their medical and prescription drug out-of-pocket limits. This will not affect any plan designs available to Local Education Actives and Early Retirees due to the implementation of Chapter 44.

Plan Year	Out-of-Pocket Maximum (Single/Family)
2023	\$9,100 / \$18,200
2024	\$9,450 / \$18,900
2025	\$9,200 / \$18,400

Health Insurance Exchanges: The public health insurance exchanges that are mandated by Federal Health Care Reform (which began in 2014), and the State's marketplace effective for coverage in 2021 and later, are assumed to have minimal impact on enrollment or cost levels within the SEHBP due to the SEHBP's low employee contributions and rich benefit designs.

Full-Time Employee Definition: The Patient Protection and Affordable Care Act (Affordable Care Act) defines full-time employees as employees who work 30 or more hours per week. The employer mandate, which is applicable to full-time employees, was essentially first effective 1/1/2015. This requirement is not projected to have a cost impact on the SEHBP because in general, the State offers coverage to all full-time employees.

Inflation Reduction Act of 2022: In August 2022, the Inflation Reduction Act of 2022 (IRA) was signed into law. This law restructures the Standard Medicare Part D prescription drug benefit and revenue payments to plans beginning in 2023, with the most significant changes taking place in 2025. On July 29th, 2024, the Centers for Medicare and Medicaid Services (CMS) released the national average of individual market bids for 2025 and the national average bid (NAB) amount came in higher than most estimates. The NAB is the key driver of the Direct Subsidy component of revenue paid to plans, including the SHBP EGWP. In addition, CMS announced a voluntary premium stabilization demonstration program which provides plans with participating carriers an additional \$15 PMPM (before adjustment for sequestration) of Direct Subsidy revenue in 2025. Optum elected to participate in this program, so the plan will receive this additional revenue. The 2025 EGWP plan costs reflect IRA cost impacts provided by Optum. Given these additional revenues from the July announcement, the projected changes in costs and revenue from the IRA mostly offset.

New Jersey State Mandates

S1614: Effective January 2024, this bill requires health insurance carriers to provide coverage for epinephrine auto-injector devices and asthma inhalers. The bill limits cost sharing for health insurance coverage of insulin. There is no expected cost associated with mandate.

A5235: Effective July 2024, this act revises health insurance coverage for the treatment of infertility. Based on information from Horizon, this change is projected to increase Active claims 0.35%. This is assumed to have no impact on Early and Medicare Retirees.

S2535: Effective April 2024, this bill requires health benefits coverage of hearing aids and cochlear implants for covered members. Based on information from Horizon, this change is projected to increase Active claims 0.44%. This is assumed to have no impact on Early and Medicare Retirees.

A1255: Effective April 2024, this act updates requirement and standards for authorization and prior authorization of health care services. There is no expected cost associated with this mandate.

Eligibility Changes

Chapter 375 Coverage of Adult Children: The number of Local Education adult children covered under Chapter 375 as of April 2024 is 94. The premiums for this group are required to be equivalent to the premium charges for children and are included in the standard premiums, with a 2% load for expenses. Plan Year 2025 rate setting premiums have been calculated based on this requirement. The adult child rate will be approximately 88% of the Single Employee rate.

Part-Time Coverage: Part-time Employees may enroll in any of the SEHBP plans and as of April 2024, 24 Local Education Part-time Employees participate. A rate load of 10% for Plan Year 2025 is recommended, which is the same as the rate load used in Plan Year 2024. The recommendation is based on recent historical loss ratios for Part-time Employees.

Enrollment Changes

Exhibit 1A shows historical enrollment patterns from Plan Year 2022 through 2024 and includes a projection of enrollment from Plan Year 2024 to 2025. For this analysis, enrollment through June 2024 is based on monthly snapshot census data through April 2024. Enrollment from July 2024 through December 2024 is assumed to be equal to the Special Open Enrollment Period results provided by the State. This projection assumes that Local Education Active enrollment will not change in Plan Year 2025. Early Retiree enrollment is projected to decrease 0.5% in Plan Year 2025; and Medicare Retiree enrollment is projected to increase 1.0% in Plan Year 2025.

Exhibit 1B shows the projected distribution of enrollment among benefit options in Plan Year 2025. 60% of Local Education Actives are assumed to be enrolled in the NJEHP plan, 26% are assumed to remain in the PPO10, and 11% are assumed to remain in the PPO15. 3% of Local Education Actives are assumed to be enrolled in the GSHP. Approximately 11% of Local Education Retirees are assumed to be enrolled in the NJEHP plan, while 70% of the Local Education Retiree population is assumed to be enrolled in either the PPO10 or PPO15 plan. Less than 1% of Local Education Retirees are assumed to be enrolled in the GSHP.

Exhibit 1C shows the projected average enrollment by benefit option and coverage tier for Plan Year 2024.

Dependents per Subscriber reflect ratios using Local Education enrollment as of April 2024 and are assumed to remain constant for Plan Year 2024. For Plan Year 2025, the enrollment distribution by coverage tier for each plan is assumed to remain consistent with the plan specific distribution for Plan Year 2024.

Aetna Enrollment

Effective July 1, 2024, all Actives and Early Retirees will have a choice of enrolling in self-insured medical plan options with either Horizon or Aetna. For this analysis, enrollment through June 2024

is based on monthly snapshot census data through April 2024. Enrollment from July 2024 through December 2024 is assumed to be equal to the Special Open Enrollment Period results provided by the State. The Special Open Enrollment Period resulted in 1.4% of Actives and Early Retirees switching to Aetna coverage.

For Plan Year 2025, it is assumed that 95% of Active and Early Retirees will enroll in the Horizon plan while the remaining 5% will be enrolled in the Aetna plan. There is no adjustment to Medicare Retirees.

Active Demographic Changes

Based on April 2024 census data, the Active Employee average age increased 0.2 years from Plan Year 2023 to Plan Year 2024. The average Legacy PPO Employee average age increased 0.8 years. The average age of Employees enrolled in the NJEHP is 6.9 years younger than the average age of Employees enrolled in the Legacy PPO Plans while the average age of Employees enrolled in the GSHP is 12.1 years younger than the average age of Employees enrolled in the Legacy PPO Plans.

Average Employee Age

	April 2023	April 2024	Change
Legacy PPO	50.8	51.6	0.8
NJEHP	44.2	44.7	0.5
GSHP	39.5	39.5	0.0
Total	47.2	47.4	0.2

Trend Analysis

The recommended claim trend assumptions for Plan Years 2024 and 2025 are as follows:

	Plan Year 2024		Plan Year 2025	
	Medical	Prescription Drugs	Medical	Prescription Drugs
PPO Actives*	7.00%	12.50%	7.50%	11.50%
PPO Early Retirees	7.00%	12.50%	7.50%	12.00%
Self-Insured Medicare Retirees	5.50%	13.50%	5.50%	13.00%

*Does not include anti-selection trend adjustments outlined below

The Medicare Retiree medical trend assumptions do not reflect the fully insured Medicare Advantage plans. The Plan Year 2025 Medicare Advantage premium rates are provided by Aetna and are shown on the following page.

Exhibits 2A and 2B present historical SEHBP trend experience and the recommended trend assumptions for Plan Year 2025 for medical and prescription drug, respectively. These experience trends are based on estimated incurred claim trends from January 1, 2021 to December 31, 2023 and have been normalized for estimated benefit and vendor changes.

Aon recommended trends are developed using vendor recommended trends, national Aon trend guidance (which reflects vendor surveys, Pharmacy Benefit Manager national surveys and other external sources), as well as actual SEHBP plan experience adjusted for expected future trends. The vendor recommended trends and National Aon trend guidance are shown in the table below:

Plan Year 2025	Vendor Recommendation			National AON Trend Guidance	
	Horizon	Aetna	Optum	Medical	Rx
PPO Actives	4.45%	7.90%	10.44%	8.00%	15.00%
PPO Early Retirees	4.45%	7.90%	9.84%	8.00%	14.20%
Self-Insured Medicare Retirees	4.40%	N/A	13.46%	6.00%	11.00%

*Gross trend shown before impact of plan design changes.

**Optum recommended trend represents annual trend from PY2023 to PY2025.

*** Aon National Trend Guidance includes the impact of plan design leveraging.

Medical Trends:

- PPO Actives: The recommended PPO medical trend for Actives for Plan Year 2024 is 7.00%, which is a 0.50% change from the 6.50% shown in the Plan Year 2024 Rate Setting Analysis (does not include the anti-selection adjustment described below). The recommended Active PPO medical trend is 7.50% in Plan Year 2025.

- PPO Early Retirees: The recommended PPO medical trend for Early Retirees for Plan Year 2024 is 7.00%, which is a 0.50% change from the 6.50% trend shown in the Plan Year 2024 Rate Setting Analysis. The recommended Early Retiree PPO medical trend is 7.50% in Plan Year 2025.
- Self-Insured Medicare Retirees (PPOs and HMOs): The self-insured Medicare Retiree medical trend is recommended to be 5.50% in Plan Year 2024 and Plan Year 2025, no change from the Plan Year 2024 Medicare Retiree medical trend in the Plan Year 2024 Rate Setting Analysis.

Prescription Drug Trends: Prescription drug trends have increased based on both Vendor and Aon trend guidance as a result of expected increases in specialty drug costs and utilization and significantly increased utilization of high cost weight loss drugs (GLP-1s).

The recommended prescription drug trend has been increased to 12.50% for Local Education Actives, 12.50% for Local Education Early Retirees, and 13.50% for Self-Insured Medicare Retirees in Plan Year 2024, an increase from the trends that were used in the Plan Year 2024 Rate Setting Analysis. The recommended prescription drug trend for Plan Year 2025 is 11.50% for Local Education Actives, 12.00% for Local Education Early Retirees, and 13.00% for Self-Insured Medicare Retirees.

Additional Trend Adjustments: To reflect potential additions and terminations of Local Employers, the Active medical and prescription drug trends will be increased by 100 basis points in Plan Year 2024 and by 75 basis points in Plan Year 2025 for Local Education. These adjustments reflect anti-selection risk and change in average health status of the population resulting from Local Employers entering or terminating coverage under the State-sponsored plans based on their own favorable or unfavorable claims experience.

Medicare Advantage: The Medicare Advantage rates in Plan Years 2024 and 2025 were provided by Aetna. Below is a table summarizing the fully insured Medicare Advantage per member per month rates for Plan Years 2024 and 2025.

Aetna Monthly Per Member Medicare Advantage Premium Rates

Local Education	Aetna Medicare Advantage Rates			
	2024	2025	\$ Change	
PPO 10	\$ 110.16	\$ 120.16	\$ 10.00	
PPO 15	\$ 90.44	\$ 100.44	\$ 10.00	
HMO 10	\$ 137.68	\$ 147.68	\$ 10.00	
HMO 1525	\$ 102.25	\$ 112.25	\$ 10.00	

Financial Projections

Aggregate Financial Projections

Using the assumptions detailed in this Rate Setting Development section of this analysis, below are the current estimated projected costs for Plan Years 2023, 2024 and 2025.

Projected Financial Results

(in \$ millions)

	NJEHP / GSHP	PPO 10	PPO 15	Legacy HMOs	Other Plans	Total
Plan Year 2023						
Premium Rates x Enrollment	\$1,137.4	\$963.5	\$275.7	\$26.6	\$131.4	\$2,534.6
Incurred Claims	\$1,010.0	\$1,053.3	\$287.1	\$27.3	\$132.7	\$2,510.4
Administrative Charges	\$29.1	\$27.4	\$6.7	\$1.0	\$8.7	\$72.9
Net Gain (Loss)	\$98.3	(\$117.2)	(\$18.1)	(\$1.7)	(\$10.0)	(\$48.7)
Plan Year 2024						
Premium Rates x Enrollment	\$1,221.7	\$992.5	\$252.7	\$27.3	\$142.4	\$2,636.6
Incurred Claims	\$1,159.4	\$1,023.3	\$256.1	\$25.2	\$133.6	\$2,597.6
Administrative Charges	\$30.4	\$23.1	\$5.3	\$0.8	\$8.8	\$68.4
Net Gain (Loss)	\$31.9	(\$53.9)	(\$8.7)	\$1.3	\$0.0	(\$29.4)
Plan Year 2025						
Premium Rates x Enrollment	\$1,394.5	\$1,069.3	\$284.7	\$28.9	\$152.2	\$2,929.6
Incurred Claims	\$1,313.5	\$1,070.2	\$267.0	\$28.3	\$148.1	\$2,827.1
Administrative Charges	\$30.5	\$22.3	\$4.9	\$0.8	\$8.9	\$67.4
Net Gain (Loss)	\$50.5	(\$23.2)	\$12.8	(\$0.2)	(\$4.8)	\$35.1

Notes:

- Incurred claims includes medical claims, prescription drug claims, capitation, MA premiums, rebates, education surcharges, and EGWP credits
- Plan Year 2024 active premium rates include margin of 0.6%
- Plan Year 2025 active premium rates include margin of 2.0%

The current Plan Year 2023 financial results project a loss of \$48.7 million compared to the \$28.8 million gain shown from the Plan Year 2024 Rate Setting Analysis.

The current Plan Year 2024 financial results project a loss of \$29.4 million compared to the \$9.7 million dollar gain from the Plan Year 2024 Rate Setting Analysis, which reflected 0.6% premium margin.

The Plan Year 2025 rate setting premiums are projected to produce a \$35.1M gain, reflecting the 2.0% margin added to Local Education Active premium rates to address the below-target Claims Stabilization Reserve balance. The Plan Year 2025 aggregate projected costs are \$2.9 billion: Approximately \$1.7 billion for Actives and approximately \$1.2 billion for Retirees.

More detailed aggregate projections are included in Exhibit 3. The losses and gains displayed in this table and in Exhibit 3 assume that all premiums are fully funded.

Cost Driver Analysis

The premium rates outlined in the Plan Year 2024 Rate Setting Analysis were developed using 2022 incurred claims projected to 2023 and 2024. The updated projections and Plan Year 2025 premium rates outlined in this analysis reflect actual 2023 claims experience and updated assumptions. Differences between the projected 2023 claims experience in the Plan Year 2024 Rate Setting Analysis and the actual Plan Year 2023 experience as well as updated assumptions contribute to the Plan Year 2025 premium increases.

Active Medical

For Plan Year 2023, actual Active per member per month (PMPM) medical claims experience was 0.8% higher than expected. Based on Calendar Year 2023 reporting provided by Horizon, medical claim experience was driven by the following:

- Medical claims for outpatient services increased, with a total annual trend of 13%, including an 9% increase in the cost per visit and a 4% increase in utilization.
- Among outpatient services, utilization increased for services that are higher cost, including Emergency Room (+4% utilization), outpatient medical pharmacy (+2% utilization), and Outpatient Surgery (+10% utilization).
- Inpatient visits decreased 8%. Additionally, professional visits decreased 1%, including an 8% reduction in PCP visits. However, there was an increase in higher cost specialist services (+6% utilization) and the overall professional cost per visit increased 6%.

The 2024 medical projection also reflects a higher trend and anti-selection assumptions (8.0% combined) compared to the Plan Year 2024 Rate Setting Analysis (7.25%). Claims are also projected to be 0.5% higher in 2024 because of NJ State Mandates that go into effect in 2024. There are also fewer people enrolled in the lower cost NJEHP and GSHP compared to what was assumed in the Plan Year 2024 Rate Setting Analysis, resulting in higher average projected costs. Overall, the 2024 Medical claims are projected to be 2.7% higher than what was projected in the Plan Year 2024 Rate Setting Analysis.

Active Rx

For Plan Year 2023, actual Active PMPM prescription drug claims experience was 12.6% higher than expected. Based on Calendar Year 2023 Optum reporting, Rx claim increases were driven by the following:

- Drugs for inflammatory conditions rank number one in terms of spend by disease state, and PMPM claims spend for inflammatory conditions increased 21.4% in 2023. The top drugs in this category were Humira Pen, Stelara, and Dupixent.

- PMPM Drug Spend for weight loss drugs (such as high cost GLP-1 medications) increased 190.5%. Wegovy ranked first in terms of individual drug spend, and Ozempic, and Mounjaro were all GLP-1 drugs that ranked in the top 10 of individual drug spend.
- Overall specialty drug claims PMPM increased 15.3%, which was driven by inflammatory conditions (noted above) and oncology.

In addition to higher than expected claims in 2023, the 2024 Rx projection reflects a higher trend and anti-selection assumption (13.5% combined) compared to the Plan Year 2024 Rate Setting Analysis (9.75%). Additionally, there are fewer subscribers in the lower cost NJEHP and GSHP than assumed in the Plan Year 2024 Rate Setting Analysis, contributing to a higher overall projected average cost. Overall, the 2024 Rx claims are projected to be 17.8% higher than what was projected in the Plan Year 2024 Rate Setting Analysis. This increase is partially offset by higher than expected rebates. PMPM Rebates are projected to be 24.0% higher compared to the Plan Year 2024 Rate Setting Analysis, and as a result Rx claims net of rebates are 14.3% higher in 2024 than expected.

Early Retiree Medical

For Plan Year 2023, actual Early Retiree PMPM medical claims experience was 1.9% higher than expected. Based on data provided by Horizon, medical claim experience was driven by the following:

- Medical claims for outpatient services increased, with a total annual trend of 9%, including an 11% increase in the cost per visit which was partially offset by a 2% reduction in utilization. Outpatient Surgery utilization increased 5% and the cost per visit increased 10% for a total increase of 16% year-over-year.
- While inpatient visits decreased 10%, the cost per visit increased 26%. Additionally, professional visits increased 1% and the cost per visit increased 6%.

In addition to higher than expected claims in 2023, the 2024 medical projection reflects a higher trend assumption (7.0%) compared to the Plan Year 2024 Rate Setting Analysis (6.5%). Overall, the 2024 Medical claims are projected to be 2.1% higher than what was projected in the Plan Year 2024 Rate Setting Analysis.

Early Retiree Rx

For Plan Year 2023, actual Early Retiree PMPM medical claims experience was 3.6% higher than expected. Based on data provided by Optum, Rx claim increases were driven by the following:

- Drugs for inflammatory conditions rank number one in terms of spend by disease state, and PMPM claims spend for inflammatory conditions increased 16.9% in 2023. The top drugs in this category were Humira Pen, Stelara, and Dupixent.

- PMPM Drug Spend for weight loss drugs (such as high cost GLP-1 medications) increased 144.2%. Ozempic and Wegovy ranked second and third in terms of individual drug spend.
- Overall specialty drug claims PMPM increased 11.6%, which was driven by inflammatory conditions (noted above) and oncology.

In addition to higher than expected claims in 2023, the 2024 Rx projection reflects a higher trend assumption (12.5%) compared to the Plan Year 2024 Rate Setting Analysis (9.0%). Overall, the 2024 Rx claims are projected to be 7.0% higher than what was projected in the Plan Year 2024 Rate Setting Analysis. This increase is partially offset by higher than expected rebates. PMPM Rebates are projected to be 12.0% higher compared to the Plan Year 2024 Rate Setting Analysis, and as a result Rx claims net of rebates are 4.2% higher in 2024 than expected.

Medicare Retiree Medical

83% of Medicare Retiree Members are enrolled in Medicare Advantage plans, and the majority of the medical plan cost is equal to the Medicare Advantage Premium multiplied by membership.

Medicare Retiree Rx

For Plan Year 2023, actual Medicare Retiree PMPM prescription drug claims experience was 5.7% higher than expected. Based on data provided by Optum, Rx claim increases were driven by the following:

- Drugs for oncology and diabetes rank number one and two in terms of spend by disease state, and PMPM claims spend increased 14.9% and 20.0% in 2023, respectively.
- Specialty drug claims PMPM increased 19.2%, driven by increases in spend for oncology (noted above), inflammatory conditions, cardiovascular and immune globulin drugs.

In addition to higher than expected claims in 2023, the 2024 Rx projection reflects a higher trend assumption (13.5%) compared to the Plan Year 2024 Rate Setting Analysis (7.75%). These increases are partially offset by plan mix. Overall, the 2024 Rx claims are projected to be 11.4% higher than what was projected in the Plan Year 2024 Rate Setting Analysis. This increase is partially offset by higher than expected rebates and EGWP credits. PMPM Rebates and EGWP credits are projected to be 23.7% and 26.3% higher compared to the Plan Year 2024 Rate Setting Analysis, and as a result Rx claims net of rebates and EGWP credits are 7.3% higher in 2024 than expected.

Self-Insured Vendor Administrative Fees and Claim Charges

Below are Plan Year 2025 administrative fees and other claim charges, as applicable, separately by each of the medical and prescription drug vendors. Plan Year 2025 Horizon and Aetna ASO fees vary by the number of self-insured Medical subscribers enrolled with each vendor. Fees shown below are based on projected 2025 subscriber enrollment as outlined in this analysis. The fees are reported by the vendors in different categories and may appear aggregated within different rows in Exhibit 3, including incurred medical and prescription drug claims, capitation and administrative fees.

Horizon & Aetna Medical PEPM Fees/Charges

	PEPM Fees	
	PPO	Medicare Retirees
Horizon		
Total ASO Fee	\$33.72	\$28.91
NJWELL Program - Base Fee	\$20.90	n/a
Healthy Lifestyle Coaching - Telephonic	\$1.58	n/a
Aetna		
Total ASO Fee	\$44.77	n/a
NJWELL Program - Base Fee	\$2.99	n/a
Healthy Lifestyle Coaching - Telephonic	\$1.47	n/a

* Wellness fees are per attributed NJWELL employee and paid on a Per Enrolled Per Month basis. An attributed member is defined as an employee that is engaged in the wellness platform through completion of one or more of the point-achieving activities including, but not limited to, Health Assessment, Biometric Screening, Flu Shots, Telemedicine Wellness/Disease Management Coaching, Online Activities, etc. The NJWELL program includes access to WebMD wellness resources, custom rewards lobby, online tracking tools, monthly webinars and a comprehensive Health Management portal to track all activities.

Other fees/claim charges that may be included within the incurred medical and prescription drug claims, capitation and administrative fees within Exhibit 3 include but are not limited to:

- Episodes of care, out based payments, and care coordination
- NJWELL and Retiree Wellness Program fees (physician attestation forms, gift cards, etc.)
- DPCMH and PCMH administrative fees and capitation amounts
- Horizon bFit fitness incentive program
- Claim recovery services and Third Party Vendor Program Fees

Garden State Health Plan

Administrative fees charged by Aetna for the Garden for Plan Year 2025 is \$36.17 PEPM for Active and Early Retirees.

Prescription Drug Fees

Optum's administrative fees for the prescription drug program for Plan Year 2025 are assumed to be \$5.25 PEPM for Commercial and \$8.00 PMPM for EGWP. EGWP projections also include projected fees for the new Medicare Prescription Payment Plan (known as M3P) that was introduced under the Inflation Reduction Act of 2022.

Rate Setting Development

Rating Methodology

Exhibit 3 shows the aggregate projected costs for Plan Years 2023, 2024, and 2025, separately for each PPO and HMO plan. Costs were projected separately for Actives, Early Retirees and Medicare Retirees, and for medical claims, prescription drug claims, administrative costs, and aggregate premiums.

Plan Year 2025 premium increases were calculated separately for Actives, Early Retirees and Medicare Retirees, and for medical and prescription drug. Horizon & Aetna experience was used to develop the PPO and HMO medical premium increases, and Optum experience was used for the prescription drug premium increases. Each benefit plan is projected separately and then experience is combined to develop uniform premium increases across groupings of similar plans:

Premium Group	Included Plans
Active NJEHP and GSHP	The NJEHP plan premium increase reflects a 33% blend of the Scenario 1 (pooled experience) NJEHP increases and 67% blend of Scenario 2 (stand-alone) NJEHP increases before margin
Active PPO10 and PPO15	Premium increases were projected to cover the remaining active costs
Early Retiree	Premium increase reflects projected combined experience for the NJEHP and GSHP
Self-Insured Medicare Retiree	Premium increase reflects projected experience for all self-insured plans
Premium Margin	The Active premiums include an additional 2.0% margin

Projection Assumptions

- Using 2023 incurred claims data paid through March 2024 supplied by Horizon, Aetna, and Optum, incurred claims were completed for Plan Year 2023 separately for each benefit plan, for medical and prescription drugs and for Actives, Early Retirees, and Medicare Retirees.
- Capitation and other similar fixed claim charges were added to the incurred claims.
- Estimated incurred claims in Plan Year 2023 were divided by average covered members to get average claims per member per year. Covered members were based on historical monthly census data and adjusted with assumptions for the number of members per coverage tier.
- Claims per member were projected from the mid-point of the experience period to the mid-point of Plan Year 2025 using the annual trend rates listed in the Trend Analysis

section of this document and incorporate the impact of any plan design changes. Projected Aetna average self-insured medical claims are based on projected Horizon amounts with adjustments for network differences.

5. Due to small enrollment and claims data, projected claims for the Active GSHP are based on 50% of actual claims and 50% of NJEHP experience adjusted for the expected relative plan cost differences. Projected claims for the Early Retiree GSHP are based entirely on NJEHP claims adjusted for the expected relative plan cost differences.
6. Aggregate claims for Plan Year 2025 are the product of projected enrollment and the projected claims per member.
7. Plan Year 2025 projected Medicare Advantage fully-insured premiums are based on rates provided by Aetna.
8. Prescription drug rebates for Plan Year 2023 are based on actual incurred rebate data provided by Optum. Projected rebates for Plan Years 2024 and 2025 are based on data provided by Optum.
9. Prescription drug rebates paid through the medical plan for Plan Year 2023 are based on actual rebate payment data provided by Horizon. Prescription Drug Rebates estimated to be paid through the medical plan for Plan Years 2024 and 2025 are incorporated in the medical claim projections and are based on the actual Plan Year 2023 data provided and Horizon.
10. EGWP projections include monthly CMS capitation payments per Medicare-eligible Retiree for prescription drug coverage, prescription drug manufacturers' coverage gap reimbursement payments, an annual CMS payment for reinsurance on catastrophic claims, and CMS Low Income Cost Sharing (LICS) payments. These amounts are equal to recommendations from Optum for Plan Years 2023, 2024 and 2025.
 - a. CMS per capita payments: Plan Years 2023, 2024, and 2025 expected CMS per capita payments were provided by Optum. The Plan Year 2025 CMS per capita payment is assumed to be \$109.69 Per Member Per Month (PMPM).
 - b. Coverage Gap Discount: Plan Years 2023, 2024, and 2025 expected coverage gap payments were provided by Optum. The Plan Year 2025 credits are assumed to be \$115.05 PMPM.
 - c. Catastrophic Reinsurance: This payment has a very long lag, and the Plan Year 2023 credit is not expected to be fully paid until the beginning of Plan Year 2025. Plan Years 2023, 2024, and 2025 expected catastrophic reinsurance payments

were provided by Optum. The Plan Year 2025 credits are assumed to be \$88.35 PMPM.

- d. Low Income Cost Sharing (LICS): Plan Years 2023, 2024, and 2025 actual and expected LICS payments were provided by Optum. For Plan Year 2025, the subsidy payment is assumed to be \$0.10 PMPM.
11. The Plan Year 2025 projected Education Surcharge is approximately \$42.6 million, and this is used as a credit against projected Early Retiree costs.
12. Total SEHBP projected Plan Year 2025 claim costs are the sum of projected medical and prescription drug claims, capitation charges, payments from CMS related to EGWP Plus Wrap, the Education Surcharge and prescription drug rebates.
13. Base administrative fees per subscriber per month or per member per month are multiplied by the projected average enrollment for the applicable projection Plan Year. Plan Year 2025 administrative fees are based on amounts provided by Horizon, Aetna, and Optum.
14. Overhead charges, which are internal State of New Jersey administrative costs charged against the plans, are projected to be equal to \$13.5 million for Plan Year 2025. Actual Plan Year 2023 overhead charges were provided by the State and were used to project charges for Plan Year 2025.
15. All other fees and claim charges reported by the vendors have been reflected in the projections.
16. Projected investment income of \$20.8 million was used to reduce projected administrative costs for Plan Year 2025. Projected investment income was estimated based on provided by the State. Actual Plan Year 2023 investment income was provided by the State and was used to project charges for Plan Year 2025.
17. Based on participation in NJWELL, employers are eligible for a 1% discount on their premium rates in the following plan year. Plan Year 2023 participation showed 7 Local Education employers (a total of 303 Employees) were eligible for this discount. The Plan Year 2023 costs have been adjusted to reflect the total number of Employees who will receive the 1% premium discount in Plan Year 2024. 0.5% of employers are expected to be eligible for this discount in Plan Year 2025.

Claim Stabilization Reserve

1. Active premiums for 2025 include 2.0% margin since the Active Claim Stabilization Reserve is otherwise projected to be below the target reserve of 2.0 months of plan costs at the end of Plan Year 2025.
2. Retiree premiums include no margin since the State is responsible for covering the costs of the vast majority of Education Retirees.
3. Projected Claim Stabilization Reserve at December 31, 2025 is based on the actual Claim Stabilization Reserve at June 30, 2023 provided by the Division.
4. The Claim Stabilization Reserve can be used to reduce the Active premiums. The Local Education Active premium rate changes reflect no reduction in the Claim Stabilization Reserve for Plan Year 2025.

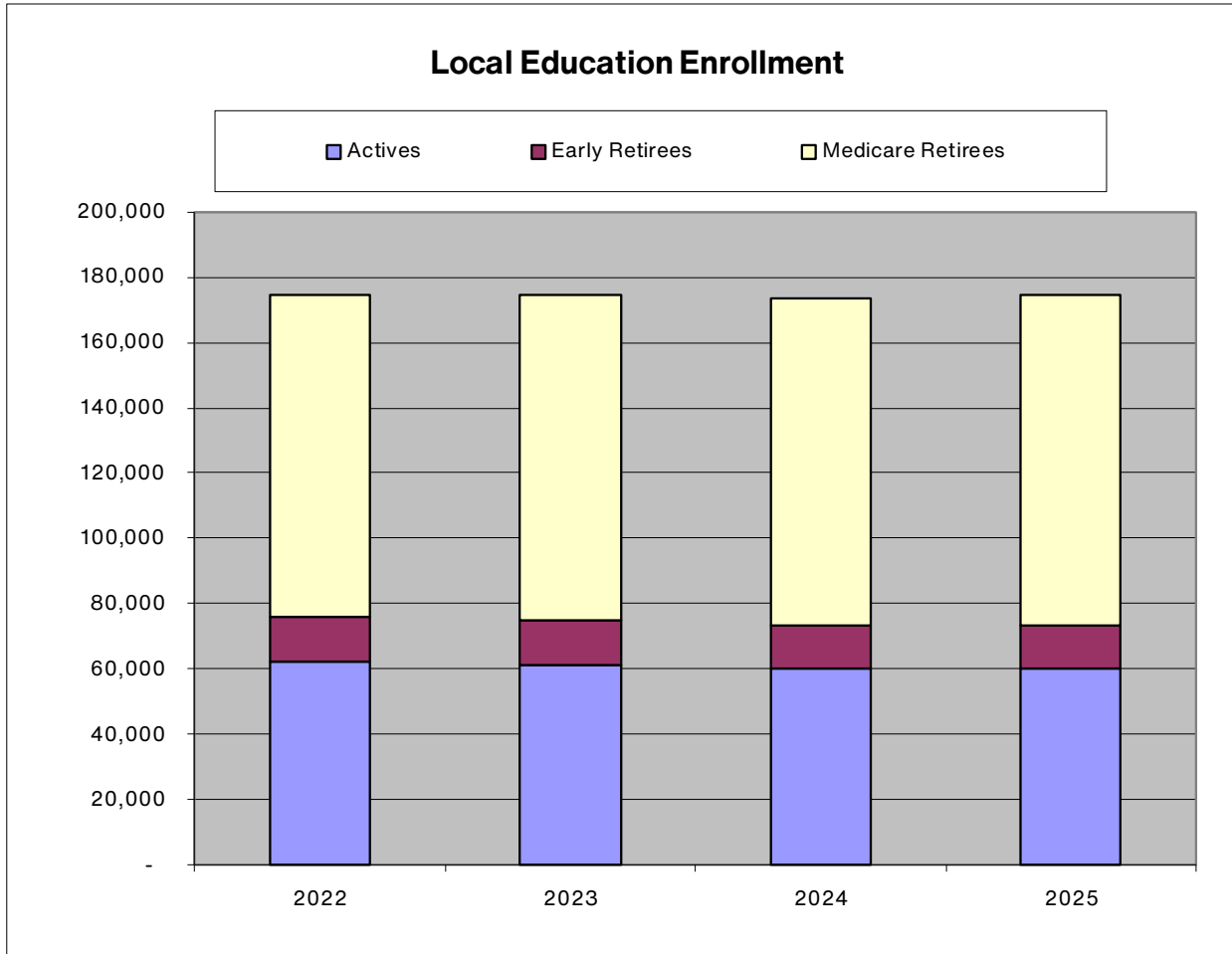
Projected Premiums

1. Plan Year 2025 self-insured premiums were developed by applying the projected premium increase percentages listed in the Executive Summary section of this document to the Plan Year 2024 premium rates. Actives reflect premium increase scenario 3.
2. Aggregate Plan Year 2025 premium is calculated by multiplying projected Plan Year 2025 enrollment by Plan Year 2025 premium rates.

Data Assumptions

1. Claims: For medical and prescription drug claims, Aon is using claim files from each of the vendors which have claims incurred through December 31, 2023 and paid through March 31, 2024 for all groups.
2. Enrollment: Plan Year 2024 enrollment and Plan Year 2025 projected enrollment is based on actual census data provided by the State through April 2024 and Special Period Open Enrollment results provided by the State. Actual calendar year 2023 census data from the Division is used for the 2023 exposure units in the cost analysis.

Exhibit 1A – Enrollment Projections

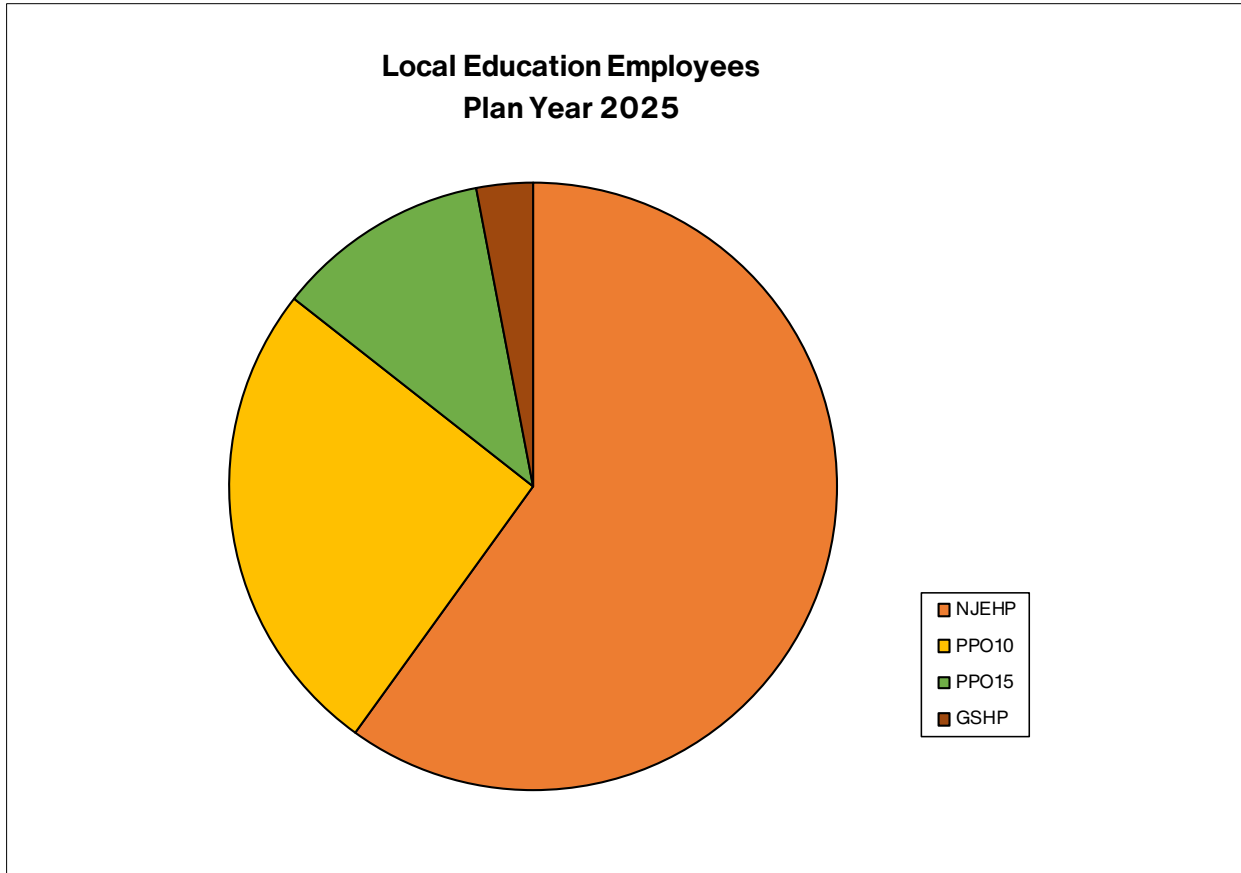


Annual Change in Enrollment

	Actual <u>2022 to 2023</u>	Actual <u>2023 to 2024</u>	Actual <u>2024 to 2025</u>
Actives	(1.5%)	(1.9%)	0.0%
Early Retirees	(0.2%)	(3.3%)	(0.5%)
Medicare Retirees	0.9%	0.4%	1.0%

Actual 2024 enrollment for Active Employees and Retirees was assumed to be consistent with actual census data provided by the State through April 2024 and Special Open Enrollment results provided by the State

Exhibit 1B Actives – Projected Plan Year 2025 Plan Distribution



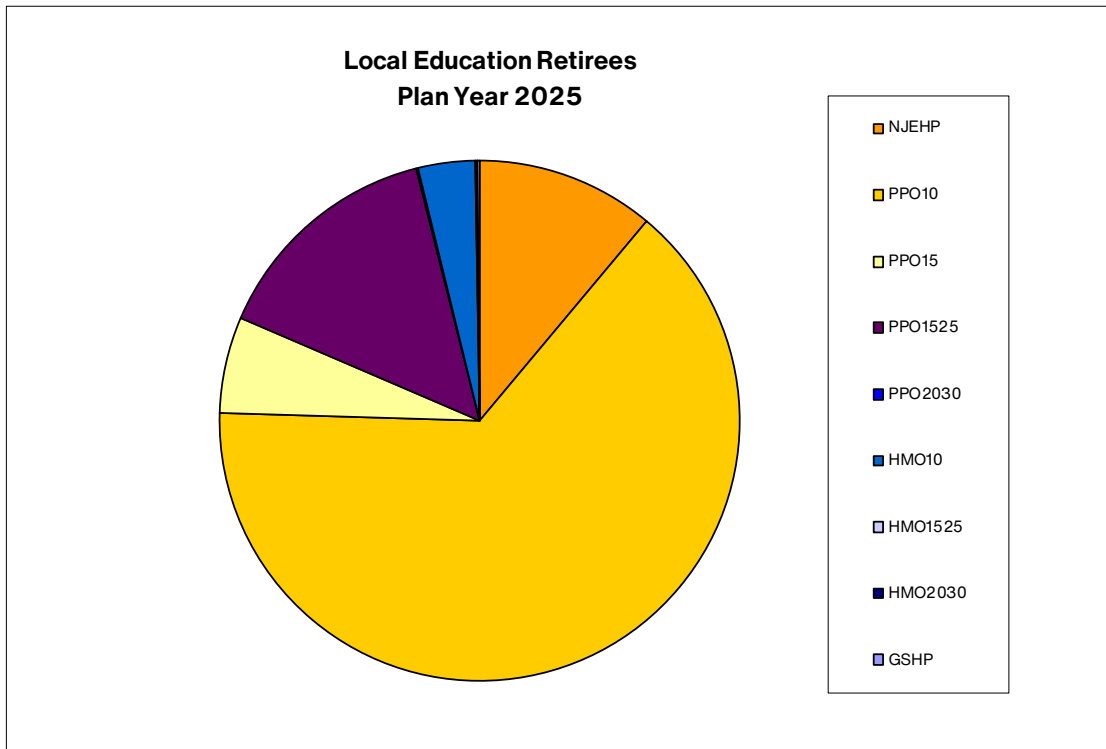
Assumes approximately 60% of Employees enroll in the NJEHP and 3% enroll in the Garden State Health Plan.

Assumes approximately 26% of Employees will remain in the \$10 copay plan.

Actives	Aetna	Horizon	Total
NJEHP	3.0%	57.0%	60.0%
PPO10	1.3%	24.4%	25.7%
PPO15	0.6%	10.8%	11.4%
GSHP	3.0%	0.0%	3.0%
Total	7.9%	92.2%	100.0%

*Numbers may not add due to rounding

Exhibit 1B Early and Medicare Retirees – Projected Plan Year 2025 Plan Distribution



Assumes approximately 11% of Retirees enroll in the NJEHP and less than 1% of Retirees enroll in the Garden State Health Plan.

Assumes approximately 74% of Retirees will enroll in the PPO 10, PPO 15, and HMO 10 plans.

Retirees	Horizon	Aetna	Total
NJEHP	10.5%	0.6%	11.1%
PPO10	0.0%	64.4%	64.4%
PPO15	0.0%	6.0%	6.0%
PPO1525	14.6%	0.0%	14.6%
PPO2030	0.1%	0.0%	0.1%
HMO10	0.2%	3.4%	3.5%
HMO1525	0.1%	0.0%	0.1%
HMO2030	0.0%	0.0%	0.0%
GSHP	0.0%	0.2%	0.2%
Total	25.5%	74.5%	100.0%

*Some plans may show 0.0% enrollment. These plans may include low enrollment which rounds to 0.0%. Numbers may not add due to rounding

Exhibit 1C Actives - 2024 Enrollment

2024 Estimated Average Number of Contracts					
	Single	Employee + Spouse	Family	Employee + Child(ren)	Total
EDUCATION - ACTIVE & COBRA					
<u>Medical Plans</u>					
NJEHP	12,783	4,077	13,352	3,864	34,076
GSHP	912	136	314	153	1,514
PPO10	5,031	3,402	7,070	1,777	17,280
PPO15	2,197	1,403	3,053	695	7,347
Total	20,923	9,017	23,789	6,489	60,217

* Numbers may not add due to rounding.

Exhibit 1C Early and Medicare Retirees – 2024 Enrollment

	2024 Estimated Average Number of Contracts				
	Single	Employee + Spouse	Family	Employee + Child(ren)	Total
	EDUCATION RETIREES				
<u>Medical Plans</u>					
NJEHP	3,984	4,819	3,068	860	12,731
GSHP	71	47	40	16	174
PPO10	41,106	29,698	1,330	620	72,753
PPO15	4,196	2,420	89	56	6,761
PPO1525	9,494	6,652	242	131	16,519
PPO2030	88	44	2	3	137
HMO10	2,483	1,453	43	32	4,011
HMO1525	83	38	1	1	123
HMO2030	6	5	0	0	11
Total	61,511	45,176	4,815	1,719	113,220

* Numbers may not add due to rounding.

Exhibit 2A – Medical Trend

The chart below shows the rolling 12-month medical claims experience trends for the Active and Early Retiree populations. The exhibit reflects estimated completed incurred claims through December 31, 2023. Column (A) shows the overall Per Member Per Month (PMPM) claims increase. Column (B) shows the estimated impact of plan design and vendor changes that occurred during the claim periods. These impacts are listed below in the "Normalizing Adjustments" section. Column (C) shows the estimated gross trend attributable to claims experience and capitation which is based on the overall PMPM increase grossed up for the plan changes.

	(A) Increase in Claims	(B) Plan Changes	(C) = (A) - (B) Claim Trend
<u>PPO Active</u>			
12 Months through 12/2022 vs 12/2021	1.6%	0.0%	1.6%
12 Months through 12/2023 vs 12/2022	6.4%	0.0%	6.4%
Recommended 2025 Trend Assumption			7.5%

<u>PPO Early Retiree</u>			
12 Months through 12/2022 vs 12/2021	(0.7%)	0.0%	(0.7%)
12 Months through 12/2023 vs 12/2022	8.5%	0.0%	8.5%
Recommended 2025 Trend Assumption			7.5%

Normalizing Adjustments

None

Exhibit 2B – Prescription Drug Trend

The chart below shows the rolling 12-month prescription drug claims experience trends for the Active, Early Retiree, and EGWP Retiree populations. The exhibit reflects estimated completed incurred claims through December 31, 2023. Column (A) shows the overall Per Member Per Month (PMPM) claims increase. Column (B) shows the estimated impact of plan design and vendor changes that occurred during the claim periods. These impacts are listed below in the "Normalizing Adjustments" section. Column (C) shows the estimated gross trend attributable to claims experience and capitation which is based on the overall PMPM increase grossed up for the plan changes.

	(A) Increase in Claims	(B) Plan Changes	(C) = (A) - (B) Claim Trend
Active Rx			
12 Months through 12/2022 vs 12/2021	13.0%	0.0%	13.0%
12 Months through 12/2023 vs 12/2022	18.5%	0.0%	18.5%
Recommended 2025 Trend Assumption			11.5%

Early Retiree Rx			
12 Months through 12/2022 vs 12/2021	12.8%	0.0%	12.8%
12 Months through 12/2023 vs 12/2022	12.9%	0.0%	12.9%
Recommended 2025 Trend Assumption			12.0%

EGWP Retiree Rx			
12 Months through 12/2022 vs 12/2021	11.4%	0.0%	11.4%
12 Months through 12/2023 vs 12/2022	14.0%	0.0%	14.0%
Recommended 2025 Trend Assumption			13.0%

Normalizing Adjustments:

None

Exhibit 3A – Plan Year 2023 Aggregate Costs

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	Legacy Plans								
	Total	NJEHP	GSHP	Aetna PPO10	Aetna PPO15	Horizon PPO10	Horizon PPO15	Aetna HMO	Horizon HMO
Employees and Retirees									
Average Medical Members	327,817	111,388	2,121	102,180	9,316	50,213	23,745	5,390	242
Incurred Medical Claims	\$1,821,189,000	\$853,888,000	\$12,437,000	\$140,321,000	\$10,589,000	\$519,488,000	\$213,599,000	\$9,182,000	\$965,000
Capitation	\$51,604,000	\$30,623,000	\$0	\$0	\$0	\$13,883,000	\$6,740,000	\$0	\$9,000
Incurred Prescription Drug Claims	\$1,448,652,000	\$240,542,000	\$2,322,000	\$752,558,000	\$66,086,000	\$121,625,000	\$49,087,000	\$41,024,000	\$990,000
Prescription Drug Rebates	(\$425,436,000)	(\$92,306,000)	(\$890,000)	(\$194,074,000)	(\$17,043,000)	(\$46,529,000)	(\$18,779,000)	(\$10,579,000)	(\$255,000)
EGWP Credits	(\$348,925,000)	\$0	\$0	(\$254,031,000)	(\$23,161,000)	\$0	\$0	(\$13,400,000)	(\$600,000)
Education Surcharge	(\$36,686,000)	(\$36,397,000)	(\$289,000)	\$0	\$0	\$0	\$0	\$0	\$0
Administrative Fees	\$72,940,000	\$28,303,000	\$832,000	\$17,390,000	\$1,646,000	\$9,980,000	\$5,053,000	\$921,000	\$80,000
Total Cost	\$2,583,338,000	\$1,024,653,000	\$14,412,000	\$462,164,000	\$38,117,000	\$618,447,000	\$255,700,000	\$27,148,000	\$1,189,000
Total Premium	\$2,534,615,000	\$1,120,281,000	\$17,094,000	\$436,333,000	\$37,577,000	\$527,121,000	\$238,092,000	\$25,008,000	\$1,620,000
Gain (Loss)	(\$48,723,000)	\$95,628,000	\$2,682,000	(\$25,831,000)	(\$540,000)	(\$91,326,000)	(\$17,608,000)	(\$2,140,000)	\$431,000
Employees									
Average Medical Members	154,703	78,882	1,863	N/A	N/A	50,213	23,745	N/A	N/A
Incurred Medical Claims	\$1,268,589,000	\$525,816,000	\$9,686,000	N/A	N/A	\$519,488,000	\$213,599,000	N/A	N/A
Capitation	\$42,219,000	\$21,596,000	\$0	N/A	N/A	\$13,883,000	\$6,740,000	N/A	N/A
Incurred Prescription Drug Claims	\$284,427,000	\$112,358,000	\$1,357,000	N/A	N/A	\$121,625,000	\$49,087,000	N/A	N/A
Prescription Drug Rebates	(\$108,811,000)	(\$42,984,000)	(\$519,000)	N/A	N/A	(\$46,529,000)	(\$18,779,000)	N/A	N/A
EGWP Credits	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Education Surcharge	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Administrative Fees	\$35,817,000	\$20,105,000	\$679,000	N/A	N/A	\$9,980,000	\$5,053,000	N/A	N/A
Total Cost	\$1,522,241,000	\$636,891,000	\$11,203,000	N/A	N/A	\$618,447,000	\$255,700,000	N/A	N/A
Total Premium	\$1,511,651,000	\$731,844,000	\$14,594,000	N/A	N/A	\$527,121,000	\$238,092,000	N/A	N/A
Gain (Loss)	(\$10,590,000)	\$94,953,000	\$3,391,000	N/A	N/A	(\$91,326,000)	(\$17,608,000)	N/A	N/A
Early Retirees									
Average Medical Members	32,764	32,506	258	N/A	N/A	N/A	N/A	N/A	N/A
Incurred Medical Claims	\$330,823,000	\$328,072,000	\$2,751,000	N/A	N/A	N/A	N/A	N/A	N/A
Capitation	\$9,027,000	\$9,027,000	\$0	N/A	N/A	N/A	N/A	N/A	N/A
Incurred Prescription Drug Claims	\$129,149,000	\$128,184,000	\$965,000	N/A	N/A	N/A	N/A	N/A	N/A
Prescription Drug Rebates	(\$49,693,000)	(\$49,322,000)	(\$371,000)	N/A	N/A	N/A	N/A	N/A	N/A
EGWP Credits	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Education Surcharge	(\$36,686,000)	(\$36,397,000)	(\$289,000)	N/A	N/A	N/A	N/A	N/A	N/A
Administrative Fees	\$8,351,000	\$8,198,000	\$153,000	N/A	N/A	N/A	N/A	N/A	N/A
Total Cost	\$390,971,000	\$387,762,000	\$3,209,000	N/A	N/A	N/A	N/A	N/A	N/A
Total Premium	\$390,937,000	\$388,437,000	\$2,500,000	N/A	N/A	N/A	N/A	N/A	N/A
Gain (Loss)	(\$34,000)	\$675,000	(\$709,000)	N/A	N/A	N/A	N/A	N/A	N/A
Medicare Retirees									
Average Medical Members	140,350	N/A	N/A	102,180	9,316	N/A	N/A	5,390	242
Incurred Medical Claims	\$221,777,000	N/A	N/A	\$140,321,000	\$10,589,000	N/A	N/A	\$9,182,000	\$965,000
Capitation	\$358,000	N/A	N/A	\$0	\$0	N/A	N/A	\$0	\$9,000
Incurred Prescription Drug Claims	\$1,035,076,000	N/A	N/A	\$752,558,000	\$66,086,000	N/A	N/A	\$41,024,000	\$990,000
Prescription Drug Rebates	(\$266,932,000)	N/A	N/A	(\$194,074,000)	(\$17,043,000)	N/A	N/A	(\$10,579,000)	(\$255,000)
EGWP Credits	(\$348,925,000)	N/A	N/A	(\$254,031,000)	(\$23,161,000)	N/A	N/A	(\$13,400,000)	(\$600,000)
Education Surcharge	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Administrative Fees	\$28,772,000	N/A	N/A	\$17,390,000	\$1,646,000	N/A	N/A	\$921,000	\$80,000
Total Cost	\$670,126,000	N/A	N/A	\$462,164,000	\$38,117,000	N/A	N/A	\$27,148,000	\$1,189,000
Total Premium	\$632,027,000	N/A	N/A	\$436,333,000	\$37,577,000	N/A	N/A	\$25,008,000	\$1,620,000
Gain (Loss)	(\$38,099,000)	N/A	N/A	(\$25,831,000)	(\$540,000)	N/A	N/A	(\$2,140,000)	\$431,000

*Numbers may not add due to rounding. Some plans may show \$0 in certain cost categories. These plans may have costs which are less than \$500 and round to \$0. The

Incurred Medical Claims cost category reflects the Medicare Advantage plan premiums for the Fully Insured Medicare Retiree medical plan options.

Exhibit 3A – Plan Year 2023 Aggregate Costs

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	1525			2030	
	Horizon PPO	Aetna HMO	Horizon HMO	Horizon PPO	Horizon HMO
Employees and Retirees					
Average Medical Members	22,903	45	98	163	13
Incurred Medical Claims	\$60,071,000	\$58,000	\$281,000	\$299,000	\$11,000
Capitation	\$344,000	\$0	\$3,000	\$2,000	\$0
Incurred Prescription Drug Claims	\$172,068,000	\$372,000	\$677,000	\$1,259,000	\$42,000
Prescription Drug Rebates	(\$44,374,000)	(\$96,000)	(\$175,000)	(\$325,000)	(\$11,000)
EGWP Credits	(\$56,939,000)	(\$113,000)	(\$244,000)	(\$406,000)	(\$31,000)
Education Surcharge	\$0	\$0	\$0	\$0	\$0
Administrative Fees	\$8,620,000	\$9,000	\$34,000	\$68,000	\$4,000
Total Cost	\$139,790,000	\$230,000	\$576,000	\$897,000	\$15,000
Total Premium	\$129,882,000	\$191,000	\$440,000	\$902,000	\$74,000
Gain (Loss)	(\$9,908,000)	(\$39,000)	(\$136,000)	\$5,000	\$59,000
Employees					
Average Medical Members	N/A	N/A	N/A	N/A	N/A
Incurred Medical Claims	N/A	N/A	N/A	N/A	N/A
Capitation	N/A	N/A	N/A	N/A	N/A
Incurred Prescription Drug Claims	N/A	N/A	N/A	N/A	N/A
Prescription Drug Rebates	N/A	N/A	N/A	N/A	N/A
EGWP Credits	N/A	N/A	N/A	N/A	N/A
Education Surcharge	N/A	N/A	N/A	N/A	N/A
Administrative Fees	N/A	N/A	N/A	N/A	N/A
Total Cost	N/A	N/A	N/A	N/A	N/A
Total Premium	N/A	N/A	N/A	N/A	N/A
Gain (Loss)	N/A	N/A	N/A	N/A	N/A
Early Retirees					
Average Medical Members	N/A	N/A	N/A	N/A	N/A
Incurred Medical Claims	N/A	N/A	N/A	N/A	N/A
Capitation	N/A	N/A	N/A	N/A	N/A
Incurred Prescription Drug Claims	N/A	N/A	N/A	N/A	N/A
Prescription Drug Rebates	N/A	N/A	N/A	N/A	N/A
EGWP Credits	N/A	N/A	N/A	N/A	N/A
Education Surcharge	N/A	N/A	N/A	N/A	N/A
Administrative Fees	N/A	N/A	N/A	N/A	N/A
Total Cost	N/A	N/A	N/A	N/A	N/A
Total Premium	N/A	N/A	N/A	N/A	N/A
Gain (Loss)	N/A	N/A	N/A	N/A	N/A
Medicare Retirees					
Average Medical Members	22,903	45	98	163	13
Incurred Medical Claims	\$60,071,000	\$58,000	\$281,000	\$299,000	\$11,000
Capitation	\$344,000	\$0	\$3,000	\$2,000	\$0
Incurred Prescription Drug Claims	\$172,068,000	\$372,000	\$677,000	\$1,259,000	\$42,000
Prescription Drug Rebates	(\$44,374,000)	(\$96,000)	(\$175,000)	(\$325,000)	(\$11,000)
EGWP Credits	(\$56,939,000)	(\$113,000)	(\$244,000)	(\$406,000)	(\$31,000)
Education Surcharge	N/A	N/A	N/A	N/A	N/A
Administrative Fees	\$8,620,000	\$9,000	\$34,000	\$68,000	\$4,000
Total Cost	\$139,790,000	\$230,000	\$576,000	\$897,000	\$15,000
Total Premium	\$129,882,000	\$191,000	\$440,000	\$902,000	\$74,000
Gain (Loss)	(\$9,908,000)	(\$39,000)	(\$136,000)	\$5,000	\$59,000

* Numbers may not add due to rounding. Some plans may show \$0 in certain cost categories. These plans may have costs which are less than \$500 and round to \$0. The Incurred Medical Claims cost category reflects the Medicare Advantage plan premiums for the Fully Insured Medicare Retiree medical plan options.

Exhibit 3B – Plan Year 2024 Aggregate Costs

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	NJEHP			GSHP		Legacy Plans				
	Total	Aetna PPO	Horizon PPO	Aetna PPO	Aetna PPO10	Aetna PPO15	Horizon PPO10	Horizon PPO15	Aetna HMO	Horizon HMO
Employees and Retirees										
Average Medical Members	323,959	1,231	114,703	3,191	103,148	9,173	44,618	19,002	5,187	237
Incurred Medical Claims	\$1,900,025,000	\$9,619,000	\$953,925,000	\$20,313,000	\$138,053,000	\$10,312,000	\$505,873,000	\$187,640,000	\$8,569,000	\$998,000
Capitation	\$53,932,000	\$366,000	\$33,963,000	\$0	\$54,000	\$13,000	\$13,324,000	\$5,829,000	\$0	\$10,000
Incurred Prescription Drug Claims	\$1,638,721,000	\$2,298,000	\$280,973,000	\$5,296,000	\$861,057,000	\$73,588,000	\$123,455,000	\$46,084,000	\$44,807,000	\$1,101,000
Prescription Drug Rebates	(\$498,703,000)	(\$861,000)	(\$105,343,000)	(\$1,989,000)	(\$238,272,000)	(\$20,366,000)	(\$46,469,000)	(\$17,346,000)	(\$12,398,000)	(\$305,000)
EGWP Credits	(\$457,128,000)	N/A	N/A	N/A	(\$333,839,000)	(\$29,611,000)	N/A	N/A	(\$16,817,000)	(\$767,000)
Education Surcharge	(\$39,158,000)	(\$316,000)	(\$38,413,000)	(\$429,000)	\$0	\$0	\$0	\$0	\$0	\$0
Administrative Fees	\$68,402,000	\$276,000	\$28,993,000	\$1,134,000	\$14,473,000	\$1,335,000	\$8,658,000	\$3,979,000	\$724,000	\$87,000
Total Cost	\$2,666,091,000	\$11,382,000	\$1,154,098,000	\$24,325,000	\$441,526,000	\$35,271,000	\$604,841,000	\$226,186,000	\$24,885,000	\$1,124,000
Total Premium	\$2,636,648,000	\$11,523,000	\$1,181,085,000	\$29,116,000	\$471,609,000	\$39,899,000	\$520,908,000	\$212,832,000	\$25,599,000	\$1,693,000
Gain (Loss)	(\$29,443,000)	\$141,000	\$26,987,000	\$4,791,000	\$30,083,000	\$4,628,000	(\$83,933,000)	(\$13,354,000)	\$714,000	\$569,000
Employees										
Average Medical Members	151,222	975	83,564	2,843	180	40	44,618	19,002	N/A	N/A
Incurred Medical Claims	\$1,337,495,000	\$6,919,000	\$617,642,000	\$17,084,000	\$1,937,000	\$400,000	\$505,873,000	\$187,640,000	N/A	N/A
Capitation	\$44,220,000	\$290,000	\$24,710,000	\$0	\$54,000	\$13,000	\$13,324,000	\$5,829,000	N/A	N/A
Incurred Prescription Drug Claims	\$317,647,000	\$1,161,000	\$142,827,000	\$3,754,000	\$312,000	\$54,000	\$123,455,000	\$46,084,000	N/A	N/A
Prescription Drug Rebates	(\$119,563,000)	(\$437,000)	(\$53,761,000)	(\$1,413,000)	(\$117,000)	(\$20,000)	(\$46,469,000)	(\$17,346,000)	N/A	N/A
EGWP Credits	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Education Surcharge	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Administrative Fees	\$34,763,000	\$192,000	\$20,873,000	\$1,022,000	\$32,000	\$7,000	\$8,658,000	\$3,979,000	N/A	N/A
Total Cost	\$1,614,562,000	\$8,125,000	\$752,291,000	\$20,447,000	\$2,218,000	\$454,000	\$604,841,000	\$226,186,000	N/A	N/A
Total Premium	\$1,566,613,000	\$8,569,000	\$796,689,000	\$25,275,000	\$1,938,000	\$402,000	\$520,908,000	\$212,832,000	N/A	N/A
Gain (Loss)	(\$47,949,000)	\$444,000	\$44,398,000	\$4,828,000	(\$280,000)	(\$52,000)	(\$83,933,000)	(\$13,354,000)	N/A	N/A
Early Retirees										
Average Medical Members	31,743	256	31,139	348	N/A	N/A	N/A	N/A	N/A	N/A
Incurred Medical Claims	\$342,212,000	\$2,700,000	\$336,283,000	\$3,229,000	N/A	N/A	N/A	N/A	N/A	N/A
Capitation	\$9,329,000	\$76,000	\$9,253,000	\$0	N/A	N/A	N/A	N/A	N/A	N/A
Incurred Prescription Drug Claims	\$140,825,000	\$1,137,000	\$138,146,000	\$1,542,000	N/A	N/A	N/A	N/A	N/A	N/A
Prescription Drug Rebates	(\$52,582,000)	(\$424,000)	(\$51,582,000)	(\$576,000)	N/A	N/A	N/A	N/A	N/A	N/A
EGWP Credits	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Education Surcharge	(\$39,158,000)	(\$316,000)	(\$38,413,000)	(\$429,000)	N/A	N/A	N/A	N/A	N/A	N/A
Administrative Fees	\$8,316,000	\$84,000	\$8,120,000	\$112,000	N/A	N/A	N/A	N/A	N/A	N/A
Total Cost	\$408,942,000	\$3,257,000	\$401,807,000	\$3,878,000	N/A	N/A	N/A	N/A	N/A	N/A
Total Premium	\$391,191,000	\$2,954,000	\$384,396,000	\$3,841,000	N/A	N/A	N/A	N/A	N/A	N/A
Gain (Loss)	(\$17,751,000)	(\$303,000)	(\$17,411,000)	(\$37,000)	N/A	N/A	N/A	N/A	N/A	N/A
Medicare Retirees										
Average Medical Members	140,994	N/A	N/A	N/A	102,968	9,133	N/A	N/A	5,187	237
Incurred Medical Claims	\$220,318,000	N/A	N/A	N/A	\$136,116,000	\$9,912,000	N/A	N/A	\$8,569,000	\$998,000
Capitation	\$383,000	N/A	N/A	N/A	\$0	\$0	N/A	N/A	\$0	\$10,000
Incurred Prescription Drug Claims	\$1,180,249,000	N/A	N/A	N/A	\$860,745,000	\$73,534,000	N/A	N/A	\$44,807,000	\$1,101,000
Prescription Drug Rebates	(\$326,558,000)	N/A	N/A	N/A	(\$238,155,000)	(\$20,346,000)	N/A	N/A	(\$12,398,000)	(\$305,000)
EGWP Credits	(\$457,128,000)	N/A	N/A	N/A	(\$333,839,000)	(\$29,611,000)	N/A	N/A	(\$16,817,000)	(\$767,000)
Education Surcharge	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Administrative Fees	\$25,323,000	N/A	N/A	N/A	\$14,441,000	\$1,328,000	N/A	N/A	\$724,000	\$87,000
Total Cost	\$642,587,000	N/A	N/A	N/A	\$439,308,000	\$34,817,000	N/A	N/A	\$24,885,000	\$1,124,000
Total Premium	\$678,844,000	N/A	N/A	N/A	\$469,671,000	\$39,497,000	N/A	N/A	\$25,599,000	\$1,693,000
Gain (Loss)	\$36,257,000	N/A	N/A	N/A	\$30,363,000	\$4,680,000	N/A	N/A	\$714,000	\$569,000

* Numbers may not add due to rounding. Some plans may show \$0 in certain cost categories. These plans may have costs which are less than \$500 and round to \$0. The Incurred Medical Claims cost category reflects the Medicare Advantage plan premiums for the Fully Insured Medicare Retiree medical plan options.

** Plan Year 2024 active premium include margin of 0.6%.

Exhibit 3B – Plan Year 2024 Aggregate Costs

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	1525			2030	
	Horizon PPO	Aetna HMO	Horizon HMO	Horizon PPO	Horizon HMO
Employees and Retirees					
Average Medical Members	23,116	49	113	175	16
Incurred Medical Claims	\$63,966,000	\$60,000	\$343,000	\$339,000	\$15,000
Capitation	\$366,000	\$0	\$4,000	\$2,000	\$1,000
Incurred Prescription Drug Claims	\$197,120,000	\$457,000	\$890,000	\$1,535,000	\$60,000
Prescription Drug Rebates	(\$54,540,000)	(\$126,000)	(\$246,000)	(\$425,000)	(\$17,000)
EGWP Credits	(\$74,947,000)	(\$159,000)	(\$368,000)	(\$568,000)	(\$52,000)
Education Surcharge	\$0	\$0	\$0	\$0	\$0
Administrative Fees	\$8,615,000	\$7,000	\$43,000	\$72,000	\$6,000
Total Cost	\$140,580,000	\$239,000	\$666,000	\$955,000	\$13,000
Total Premium	\$140,470,000	\$221,000	\$553,000	\$1,040,000	\$100,000
Gain (Loss)	(\$110,000)	(\$18,000)	(\$113,000)	\$85,000	\$87,000
Employees					
Average Medical Members	N/A	N/A	N/A	N/A	N/A
Incurred Medical Claims	N/A	N/A	N/A	N/A	N/A
Capitation	N/A	N/A	N/A	N/A	N/A
Incurred Prescription Drug Claims	N/A	N/A	N/A	N/A	N/A
Prescription Drug Rebates	N/A	N/A	N/A	N/A	N/A
EGWP Credits	N/A	N/A	N/A	N/A	N/A
Education Surcharge	N/A	N/A	N/A	N/A	N/A
Administrative Fees	N/A	N/A	N/A	N/A	N/A
Total Cost	N/A	N/A	N/A	N/A	N/A
Total Premium	N/A	N/A	N/A	N/A	N/A
Gain (Loss)	N/A	N/A	N/A	N/A	N/A
Early Retirees					
Average Medical Members	N/A	N/A	N/A	N/A	N/A
Incurred Medical Claims	N/A	N/A	N/A	N/A	N/A
Capitation	N/A	N/A	N/A	N/A	N/A
Incurred Prescription Drug Claims	N/A	N/A	N/A	N/A	N/A
Prescription Drug Rebates	N/A	N/A	N/A	N/A	N/A
EGWP Credits	N/A	N/A	N/A	N/A	N/A
Education Surcharge	N/A	N/A	N/A	N/A	N/A
Administrative Fees	N/A	N/A	N/A	N/A	N/A
Total Cost	N/A	N/A	N/A	N/A	N/A
Total Premium	N/A	N/A	N/A	N/A	N/A
Gain (Loss)	N/A	N/A	N/A	N/A	N/A
Medicare Retirees					
Average Medical Members	23,116	49	113	175	16
Incurred Medical Claims	\$63,966,000	\$60,000	\$343,000	\$339,000	\$15,000
Capitation	\$366,000	\$0	\$4,000	\$2,000	\$1,000
Incurred Prescription Drug Claims	\$197,120,000	\$457,000	\$890,000	\$1,535,000	\$60,000
Prescription Drug Rebates	(\$54,540,000)	(\$126,000)	(\$246,000)	(\$425,000)	(\$17,000)
EGWP Credits	(\$74,947,000)	(\$159,000)	(\$368,000)	(\$568,000)	(\$52,000)
Education Surcharge	N/A	N/A	N/A	N/A	N/A
Administrative Fees	\$8,615,000	\$7,000	\$43,000	\$72,000	\$6,000
Total Cost	\$140,580,000	\$239,000	\$666,000	\$955,000	\$13,000
Total Premium	\$140,470,000	\$221,000	\$553,000	\$1,040,000	\$100,000
Gain (Loss)	(\$110,000)	(\$18,000)	(\$113,000)	\$85,000	\$87,000

* Numbers may not add due to rounding. Some plans may show \$0 in certain cost categories. These plans may have costs which are less than \$500 and round to \$0. The Incurred Medical Claims cost category reflects the Medicare Advantage plan premiums for the Fully Insured Medicare Retiree medical plan options.

** Plan Year 2024 active premium rates include margin of 0.6%.

Exhibit 3C – Plan Year 2025 Aggregate Costs

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	Total	NJEHP		GSHP	Legacy Plans					
		Aetna PPO	Horizon PPO	Aetna PPO	Aetna PPO10	Aetna PPO15	Horizon PPO10	Horizon PPO15	Aetna HMO	Horizon HMO
Employees and Retirees										
Average Medical Members	324,979	5,754	115,330	3,740	105,947	10,111	38,046	16,876	5,238	239
Incurred Medical Claims	\$2,041,893,000	\$49,627,000	\$1,036,099,000	\$25,644,000	\$174,179,000	\$20,533,000	\$473,143,000	\$183,372,000	\$9,283,000	\$1,062,000
Capitation	\$57,994,000	\$1,841,000	\$36,893,000	\$0	\$647,000	\$295,000	\$12,298,000	\$5,612,000	\$0	\$10,000
Incurred Prescription Drug Claims	\$1,871,029,000	\$14,887,000	\$312,708,000	\$6,559,000	\$998,201,000	\$87,207,000	\$121,444,000	\$46,518,000	\$51,654,000	\$1,267,000
Prescription Drug Rebates	(\$566,264,000)	(\$5,706,000)	(\$119,907,000)	(\$2,511,000)	(\$272,663,000)	(\$24,029,000)	(\$46,425,000)	(\$17,783,000)	(\$14,073,000)	(\$345,000)
EGWP Credits	(\$534,967,000)	\$0	\$0	\$0	(\$390,654,000)	(\$34,661,000)	N/A	N/A	(\$19,688,000)	(\$897,000)
Education Surcharge	(\$42,623,000)	(\$1,704,000)	(\$40,454,000)	(\$465,000)	\$0	\$0	\$0	\$0	\$0	\$0
Administrative Fees	\$67,437,000	\$1,739,000	\$27,437,000	\$1,356,000	\$15,472,000	\$1,594,000	\$6,803,000	\$3,298,000	\$753,000	\$88,000
Total Cost	\$2,894,499,000	\$60,684,000	\$1,252,776,000	\$30,583,000	\$525,182,000	\$50,939,000	\$567,263,000	\$221,017,000	\$27,929,000	\$1,185,000
Total Premium	\$2,929,636,000	\$62,618,000	\$1,295,068,000	\$36,857,000	\$526,579,000	\$54,141,000	\$542,699,000	\$230,579,000	\$27,066,000	\$1,813,000
Gain (Loss)	\$35,137,000	\$1,934,000	\$42,292,000	\$6,274,000	\$1,397,000	\$3,202,000	(\$24,564,000)	\$9,562,000	(\$863,000)	\$628,000
Employees										
Average Medical Members	150,922	4,486	85,230	3,394	2,002	888	38,046	16,876	N/A	N/A
Incurred Medical Claims	\$1,434,344,000	\$35,264,000	\$686,658,000	\$22,191,000	\$24,299,000	\$9,417,000	\$473,143,000	\$183,372,000	N/A	N/A
Capitation	\$47,566,000	\$1,436,000	\$27,278,000	\$0	\$647,000	\$295,000	\$12,298,000	\$5,612,000	N/A	N/A
Incurred Prescription Drug Claims	\$353,377,000	\$8,587,000	\$163,148,000	\$4,840,000	\$6,392,000	\$2,448,000	\$121,444,000	\$46,518,000	N/A	N/A
Prescription Drug Rebates	(\$135,086,000)	(\$3,282,000)	(\$62,367,000)	(\$1,850,000)	(\$2,443,000)	(\$936,000)	(\$46,425,000)	(\$17,783,000)	N/A	N/A
EGWP Credits	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Education Surcharge	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Administrative Fees	\$33,510,000	\$1,280,000	\$20,218,000	\$1,243,000	\$453,000	\$215,000	\$6,803,000	\$3,298,000	N/A	N/A
Total Cost	\$1,733,711,000	\$43,285,000	\$834,935,000	\$26,424,000	\$29,348,000	\$11,439,000	\$567,263,000	\$221,017,000	N/A	N/A
Total Premium	\$1,769,031,000	\$46,125,000	\$876,375,000	\$32,554,000	\$28,563,000	\$12,136,000	\$542,699,000	\$230,579,000	N/A	N/A
Gain (Loss)	\$35,320,000	\$2,840,000	\$41,440,000	\$6,130,000	(\$785,000)	\$697,000	(\$24,564,000)	\$9,562,000	N/A	N/A
Early Retirees										
Average Medical Members	31,714	1,268	30,100	346	N/A	N/A	N/A	N/A	N/A	N/A
Incurred Medical Claims	\$367,257,000	\$14,363,000	\$349,441,000	\$3,453,000	N/A	N/A	N/A	N/A	N/A	N/A
Capitation	\$10,020,000	\$405,000	\$9,615,000	\$0	N/A	N/A	N/A	N/A	N/A	N/A
Incurred Prescription Drug Claims	\$157,579,000	\$6,300,000	\$149,560,000	\$1,719,000	N/A	N/A	N/A	N/A	N/A	N/A
Prescription Drug Rebates	(\$60,625,000)	(\$2,424,000)	(\$57,540,000)	(\$661,000)	N/A	N/A	N/A	N/A	N/A	N/A
EGWP Credits	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Education Surcharge	(\$42,623,000)	(\$1,704,000)	(\$40,454,000)	(\$465,000)	N/A	N/A	N/A	N/A	N/A	N/A
Administrative Fees	\$7,791,000	\$459,000	\$7,219,000	\$113,000	N/A	N/A	N/A	N/A	N/A	N/A
Total Cost	\$439,399,000	\$17,399,000	\$417,841,000	\$4,159,000	N/A	N/A	N/A	N/A	N/A	N/A
Total Premium	\$439,489,000	\$16,493,000	\$418,693,000	\$4,303,000	N/A	N/A	N/A	N/A	N/A	N/A
Gain (Loss)	\$90,000	(\$906,000)	\$852,000	\$144,000	N/A	N/A	N/A	N/A	N/A	N/A
Medicare Retirees										
Average Medical Members	142,343	N/A	N/A	N/A	103,945	9,223	N/A	N/A	5,238	239
Incurred Medical Claims	\$240,292,000	N/A	N/A	N/A	\$149,880,000	\$11,116,000	N/A	N/A	\$9,283,000	\$1,062,000
Capitation	\$408,000	N/A	N/A	N/A	\$0	\$0	N/A	N/A	\$0	\$10,000
Incurred Prescription Drug Claims	\$1,360,073,000	N/A	N/A	N/A	\$991,809,000	\$84,759,000	N/A	N/A	\$51,654,000	\$1,267,000
Prescription Drug Rebates	(\$370,553,000)	N/A	N/A	N/A	(\$270,220,000)	(\$23,093,000)	N/A	N/A	(\$14,073,000)	(\$345,000)
EGWP Credits	(\$534,967,000)	N/A	N/A	N/A	(\$390,654,000)	(\$34,661,000)	N/A	N/A	(\$19,688,000)	(\$897,000)
Education Surcharge	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Administrative Fees	\$26,136,000	N/A	N/A	N/A	\$15,019,000	\$1,379,000	N/A	N/A	\$753,000	\$88,000
Total Cost	\$721,389,000	N/A	N/A	N/A	\$495,834,000	\$39,500,000	N/A	N/A	\$27,929,000	\$1,185,000
Total Premium	\$721,116,000	N/A	N/A	N/A	\$498,016,000	\$42,005,000	N/A	N/A	\$27,066,000	\$1,813,000
Gain (Loss)	(\$273,000)	N/A	N/A	N/A	\$2,182,000	\$2,505,000	N/A	N/A	(\$863,000)	\$628,000

* Numbers may not add due to rounding. Some plans may show \$0 in certain cost categories. These plans may have costs which are less than \$500 and round to \$0. The Incurred Medical Claims cost category reflects the Medicare Advantage plan premiums for the Fully Insured Medicare Retiree medical plan options.

** Plan Year 2025 active premium rates reflect Scenario 3 outlined in the Executive Summary and include margin of 2.0%.

Exhibit 3C – Projected Plan Year 2025 Aggregate Costs

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	1525			2030	
	Horizon PPO	Aetna HMO	Horizon HMO	Horizon PPO	Horizon HMO
Employees and Retirees					
Average Medical Members	23,342	49	114	177	16
Incurred Medical Claims	\$68,142,000	\$67,000	\$365,000	\$361,000	\$16,000
Capitation	\$390,000	\$0	\$4,000	\$3,000	\$1,000
Incurred Prescription Drug Claims	\$227,194,000	\$525,000	\$1,025,000	\$1,770,000	\$70,000
Prescription Drug Rebates	(\$61,899,000)	(\$143,000)	(\$279,000)	(\$482,000)	(\$19,000)
EGWP Credits	(\$87,725,000)	(\$186,000)	(\$430,000)	(\$665,000)	(\$61,000)
Education Surcharge	\$0	\$0	\$0	\$0	\$0
Administrative Fees	\$8,767,000	\$8,000	\$43,000	\$73,000	\$6,000
Total Cost	\$154,869,000	\$271,000	\$728,000	\$1,060,000	\$13,000
Total Premium	\$150,168,000	\$234,000	\$596,000	\$1,111,000	\$107,000
Gain (Loss)	(\$4,701,000)	(\$37,000)	(\$132,000)	\$51,000	\$94,000
Employees					
Average Medical Members	N/A	N/A	N/A	N/A	N/A
Incurred Medical Claims	N/A	N/A	N/A	N/A	N/A
Capitation	N/A	N/A	N/A	N/A	N/A
Incurred Prescription Drug Claims	N/A	N/A	N/A	N/A	N/A
Prescription Drug Rebates	N/A	N/A	N/A	N/A	N/A
EGWP Credits	N/A	N/A	N/A	N/A	N/A
Education Surcharge	N/A	N/A	N/A	N/A	N/A
Administrative Fees	N/A	N/A	N/A	N/A	N/A
Total Cost	N/A	N/A	N/A	N/A	N/A
Total Premium	N/A	N/A	N/A	N/A	N/A
Gain (Loss)	N/A	N/A	N/A	N/A	N/A
Early Retirees					
Average Medical Members	N/A	N/A	N/A	N/A	N/A
Incurred Medical Claims	N/A	N/A	N/A	N/A	N/A
Capitation	N/A	N/A	N/A	N/A	N/A
Incurred Prescription Drug Claims	N/A	N/A	N/A	N/A	N/A
Prescription Drug Rebates	N/A	N/A	N/A	N/A	N/A
EGWP Credits	N/A	N/A	N/A	N/A	N/A
Education Surcharge	N/A	N/A	N/A	N/A	N/A
Administrative Fees	N/A	N/A	N/A	N/A	N/A
Total Cost	N/A	N/A	N/A	N/A	N/A
Total Premium	N/A	N/A	N/A	N/A	N/A
Gain (Loss)	N/A	N/A	N/A	N/A	N/A
Medicare Retirees					
Average Medical Members	23,342	49	114	177	16
Incurred Medical Claims	\$68,142,000	\$67,000	\$365,000	\$361,000	\$16,000
Capitation	\$390,000	\$0	\$4,000	\$3,000	\$1,000
Incurred Prescription Drug Claims	\$227,194,000	\$525,000	\$1,025,000	\$1,770,000	\$70,000
Prescription Drug Rebates	(\$61,899,000)	(\$143,000)	(\$279,000)	(\$482,000)	(\$19,000)
EGWP Credits	(\$87,725,000)	(\$186,000)	(\$430,000)	(\$665,000)	(\$61,000)
Education Surcharge	N/A	N/A	N/A	N/A	N/A
Administrative Fees	\$8,767,000	\$8,000	\$43,000	\$73,000	\$6,000
Total Cost	\$154,869,000	\$271,000	\$728,000	\$1,060,000	\$13,000
Total Premium	\$150,168,000	\$234,000	\$596,000	\$1,111,000	\$107,000
Gain (Loss)	(\$4,701,000)	(\$37,000)	(\$132,000)	\$51,000	\$94,000

* Numbers may not add due to rounding. Some plans may show \$0 in certain cost categories. These plans may have costs which are less than \$500 and round to \$0. The Incurred Medical Claims cost category reflects the Medicare Advantage plan premiums for the Fully Insured Medicare Retiree medical plan options.

** Plan Year 2025 active premium rates reflect Scenario 3 outlined in the Executive Summary and include margin of 2.0%.

Exhibit 4A – Plan Year 2025 Monthly Active Premiums

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	NJEHP	GSHP	PPO10	PPO15
	Aetna/Horizon	Aetna	Aetna/Horizon	Aetna/Horizon
<u>Medical Coverage Only</u>				
Single	\$960.85	\$829.40	\$1,304.62	\$1,241.96
Employee+Spouse	\$1,921.69	\$1,658.80	\$2,609.24	\$2,483.92
Family	\$2,748.02	\$2,372.08	\$3,731.21	\$3,552.00
Employee+Child(ren)	\$1,787.17	\$1,542.68	\$2,426.59	\$2,310.04
Adult Child Rate	\$842.85	\$727.55	\$1,144.41	\$1,089.44
	NJEHP	GSHP	PPO10	PPO15
	Aetna/Horizon	Aetna	Aetna/Horizon	Aetna/Horizon
<u>Rx Card</u>				
Single	\$185.52	\$185.52	\$289.39	\$289.39
Employee+Spouse	\$371.04	\$371.04	\$578.78	\$578.78
Family	\$530.59	\$530.59	\$827.66	\$827.66
Employee+Child(ren)	\$345.07	\$345.07	\$538.27	\$538.27
Adult Child Rate	\$162.74	\$162.74	\$253.86	\$253.86
	NJEHP	GSHP	PPO10	PPO15
	Aetna/Horizon	Aetna	Aetna/Horizon	Aetna/Horizon
<u>Rx with Medical Coverage</u>				
Single	\$1,146.37	\$1,014.92	\$1,584.24	\$1,520.31
Employee+Spouse	\$2,292.73	\$2,029.84	\$3,168.48	\$3,040.63
Family	\$3,278.61	\$2,902.67	\$4,530.92	\$4,348.09
Employee+Child(ren)	\$2,132.24	\$1,887.75	\$2,946.68	\$2,827.78
Adult Child Rate	\$1,005.59	\$890.29	\$1,389.69	\$1,333.62

Plan Year 2025 active premium rates reflect Scenario 3 outlined in the Executive Summary and include margin of 2.0%

Exhibit 4B – Plan Year 2025 Annual Active Premiums

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	NJEHP	GSHP	PPO10	PPO15
	Aetna/Horizon	Aetna	Aetna/Horizon	Aetna/Horizon
<u>Medical Coverage Only</u>				
Single	\$11,530	\$9,953	\$15,655	\$14,904
Employee+Spouse	\$23,060	\$19,906	\$31,311	\$29,807
Family	\$32,976	\$28,465	\$44,775	\$42,624
Employee+Child(ren)	\$21,446	\$18,512	\$29,119	\$27,720
Adult Child Rate	\$10,114	\$8,731	\$13,733	\$13,073
	NJEHP	GSHP	PPO10	PPO15
	Aetna/Horizon	Aetna	Aetna/Horizon	Aetna/Horizon
<u>Rx Card</u>				
Single	\$2,226	\$2,226	\$3,473	\$3,473
Employee+Spouse	\$4,452	\$4,452	\$6,945	\$6,945
Family	\$6,367	\$6,367	\$9,932	\$9,932
Employee+Child(ren)	\$4,141	\$4,141	\$6,459	\$6,459
Adult Child Rate	\$1,953	\$1,953	\$3,046	\$3,046
	NJEHP	GSHP	PPO10	PPO15
	Aetna/Horizon	Aetna	Aetna/Horizon	Aetna/Horizon
<u>Rx with Medical Coverage</u>				
Single	\$13,756	\$12,179	\$19,011	\$18,244
Employee+Spouse	\$27,513	\$24,358	\$38,022	\$36,488
Family	\$39,343	\$34,832	\$54,371	\$52,177
Employee+Child(ren)	\$25,587	\$22,653	\$35,360	\$33,933
Adult Child Rate	\$12,067	\$10,683	\$16,676	\$16,003

Plan Year 2025 active premium rates reflect Scenario 3 outlined in the Executive Summary and include margin of 2.0%

Exhibit 4C – Plan Year 2025 Monthly Retiree Premiums

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	NJEHP Aetna/Horizon Early Retiree Subscriber	GSHP Aetna Early Retiree Subscriber	Legacy Plans (Aetna Medicare Subscriber)						Legacy Plan (Horizon Medicare Subscriber)	
			Aetna MA PPO10		Aetna MA PPO15		Aetna MA Legacy HMO		Horizon Medicare Legacy HMO	
			Aetna/Horizon NJEHP Early Retiree Subscriber	Aetna GSHP Early Retiree Subscriber	Aetna/Horizon NJEHP Early Retiree Subscriber	Aetna GSHP Early Retiree Subscriber	Aetna/Horizon NJEHP Early Retiree Subscriber	Aetna GSHP Early Retiree Subscriber	Aetna/Horizon NJEHP Early Retiree Subscriber	Aetna GSHP Early Retiree Subscriber
Total Premium										
Single - 0 Medicare	\$1,386.50	\$1,238.97	\$1,386.50	\$1,238.97	\$1,386.50	\$1,238.97	\$1,386.50	\$1,238.97	\$1,386.50	\$1,238.97
Single - 1 Medicare	N/A	N/A	\$403.12	\$403.12	\$383.40	\$383.40	\$434.48	\$434.48	\$636.71	\$636.71
EE+Spouse - 0 Medicare	\$3,022.55	\$2,700.94	\$3,022.55	\$2,700.94	\$3,022.55	\$2,700.94	\$3,022.55	\$2,700.94	\$3,022.55	\$2,700.94
EE+Spouse - 1 Medicare	N/A	N/A	\$2,039.17	\$1,865.09	\$2,019.45	\$1,845.37	\$2,070.53	\$1,896.45	\$2,272.76	\$2,098.68
EE+Spouse - 2 Medicare	N/A	N/A	\$806.27	\$806.27	\$766.83	\$766.83	\$868.94	\$868.94	\$1,273.37	\$1,273.37
Family - 0 Medicare	\$3,438.48	\$3,072.61	\$3,438.48	\$3,072.61	\$3,438.48	\$3,072.61	\$3,438.48	\$3,072.61	\$3,438.48	\$3,072.61
Family - 1 Medicare	N/A	N/A	\$2,455.10	\$2,236.76	\$2,435.38	\$2,217.04	\$2,486.46	\$2,268.12	\$2,688.69	\$2,470.35
Family - 2 Medicare	N/A	N/A	\$1,471.72	\$1,400.91	\$1,432.28	\$1,361.47	\$1,534.44	\$1,463.63	\$1,938.90	\$1,868.09
EE+Ch - 0 Medicare	\$1,941.08	\$1,734.54	\$1,941.08	\$1,734.54	\$1,941.08	\$1,734.54	\$1,941.08	\$1,734.54	\$1,941.08	\$1,734.54
EE+Ch - 1 Medicare	N/A	N/A	\$957.70	\$898.69	\$937.98	\$878.97	\$989.06	\$930.05	\$1,191.29	\$1,132.28
Medical Premium										
Single - 0 Medicare	\$1,078.38	\$930.85	\$1,078.38	\$930.85	\$1,078.38	\$930.85	\$1,078.38	\$930.85	\$1,078.38	\$930.85
Single - 1 Medicare	N/A	N/A	\$120.16	\$120.16	\$100.44	\$100.44	\$147.68	\$147.68	\$349.91	\$349.91
EE+Spouse - 0 Medicare	\$2,350.86	\$2,029.25	\$2,350.86	\$2,029.25	\$2,350.86	\$2,029.25	\$2,350.86	\$2,029.25	\$2,350.86	\$2,029.25
EE+Spouse - 1 Medicare	N/A	N/A	\$1,392.64	\$1,218.56	\$1,372.92	\$1,198.84	\$1,420.16	\$1,246.08	\$1,622.39	\$1,448.31
EE+Spouse - 2 Medicare	N/A	N/A	\$240.32	\$240.32	\$200.88	\$200.88	\$295.36	\$295.36	\$699.79	\$699.79
Family - 0 Medicare	\$2,674.38	\$2,308.51	\$2,674.38	\$2,308.51	\$2,674.38	\$2,308.51	\$2,674.38	\$2,308.51	\$2,674.38	\$2,308.51
Family - 1 Medicare	N/A	N/A	\$1,716.16	\$1,497.82	\$1,696.44	\$1,478.10	\$1,743.68	\$1,525.34	\$1,945.91	\$1,727.57
Family - 2 Medicare	N/A	N/A	\$757.94	\$687.13	\$718.50	\$647.69	\$812.98	\$742.17	\$1,217.44	\$1,146.63
EE+Ch - 0 Medicare	\$1,509.71	\$1,303.17	\$1,509.71	\$1,303.17	\$1,509.71	\$1,303.17	\$1,509.71	\$1,303.17	\$1,509.71	\$1,303.17
EE+Ch - 1 Medicare	N/A	N/A	\$551.49	\$492.48	\$531.77	\$472.76	\$579.01	\$520.00	\$781.24	\$722.23
Rx Premium										
Single - 0 Medicare	\$308.12	\$308.12	\$308.12	\$308.12	\$308.12	\$308.12	\$308.12	\$308.12	\$308.12	\$308.12
Single - 1 Medicare	N/A	N/A	\$282.96	\$282.96	\$282.96	\$282.96	\$286.80	\$286.80	\$286.80	\$286.80
EE+Spouse - 0 Medicare	\$671.69	\$671.69	\$671.69	\$671.69	\$671.69	\$671.69	\$671.69	\$671.69	\$671.69	\$671.69
EE+Spouse - 1 Medicare	N/A	N/A	\$646.53	\$646.53	\$646.53	\$646.53	\$650.37	\$650.37	\$650.37	\$650.37
EE+Spouse - 2 Medicare	N/A	N/A	\$565.95	\$565.95	\$565.95	\$565.95	\$573.58	\$573.58	\$573.58	\$573.58
Family - 0 Medicare	\$764.10	\$764.10	\$764.10	\$764.10	\$764.10	\$764.10	\$764.10	\$764.10	\$764.10	\$764.10
Family - 1 Medicare	N/A	N/A	\$738.94	\$738.94	\$738.94	\$738.94	\$742.78	\$742.78	\$742.78	\$742.78
Family - 2 Medicare	N/A	N/A	\$713.78	\$713.78	\$713.78	\$713.78	\$721.46	\$721.46	\$721.46	\$721.46
EE+Ch - 0 Medicare	\$431.37	\$431.37	\$431.37	\$431.37	\$431.37	\$431.37	\$431.37	\$431.37	\$431.37	\$431.37
EE+Ch - 1 Medicare	N/A	N/A	\$406.21	\$406.21	\$406.21	\$406.21	\$410.05	\$410.05	\$410.05	\$410.05

* Plan premiums are shown in total and vary depending on whether an Early Retiree subscriber or dependent is enrolled in the Aetna/Horizon NJEHP or the Aetna GSHP.

Exhibit 4C – Plan Year 2025 Monthly Retiree Premiums

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	1525 PPO (Horizon Medicare Subscriber)		1525 HMO (Aetna Medicare Subscriber)		1525 HMO (Horizon Medicare Subscriber)		2030 Plans (Horizon Medicare Subscriber)				
	Horizon Medicare 1525 PPO		Aetna MA 1525 HMO		Horizon Medicare 1525 HMO		Horizon Medicare 2030 PPO		Horizon Medicare 2030 HMO		
	Aetna/Horizon NJEHP Early Retiree Subscriber	Aetna GSHP Early Retiree Subscriber	Aetna/Horizon NJEHP Early Retiree Subscriber	Aetna GSHP Early Retiree Subscriber	Aetna/Horizon NJEHP Early Retiree Subscriber	Aetna GSHP Early Retiree Subscriber	Aetna/Horizon NJEHP Early Retiree Subscriber	Aetna GSHP Early Retiree Subscriber	Aetna/Horizon NJEHP Early Retiree Subscriber	Aetna GSHP Early Retiree Subscriber	
Total Premium											
Single - 0 Medicare	\$1,386.50	\$1,238.97	\$1,386.50	\$1,238.97	\$1,386.50	\$1,238.97	\$1,386.50	\$1,238.97	\$1,386.50	\$1,238.97	\$1,386.50
Single - 1 Medicare	\$539.86	\$539.86	\$398.91	\$398.91	\$438.02	\$438.02	\$526.46	\$526.46	\$555.63	\$555.63	\$555.63
EE+Spouse - 0 Medicare	\$3,022.55	\$2,700.94	\$3,022.55	\$2,700.94	\$3,022.55	\$2,700.94	\$3,022.55	\$2,700.94	\$3,022.55	\$2,700.94	\$3,022.55
EE+Spouse - 1 Medicare	\$2,175.91	\$2,001.83	\$2,034.96	\$1,860.88	\$2,074.07	\$1,899.99	\$2,162.51	\$1,988.43	\$2,191.68	\$2,017.60	\$2,017.60
EE+Spouse - 2 Medicare	\$1,079.71	\$1,079.71	\$797.84	\$797.84	\$876.04	\$876.04	\$1,052.96	\$1,052.96	\$1,111.24	\$1,111.24	\$1,111.24
Family - 0 Medicare	\$3,438.48	\$3,072.61	\$3,438.48	\$3,072.61	\$3,438.48	\$3,072.61	\$3,438.48	\$3,072.61	\$3,438.48	\$3,072.61	\$3,438.48
Family - 1 Medicare	\$2,591.84	\$2,373.50	\$2,450.89	\$2,232.55	\$2,490.00	\$2,271.66	\$2,578.44	\$2,360.10	\$2,607.61	\$2,389.27	\$2,389.27
Family - 2 Medicare	\$1,745.20	\$1,674.39	\$1,463.30	\$1,392.49	\$1,541.52	\$1,470.71	\$1,718.40	\$1,647.59	\$1,776.74	\$1,705.93	\$1,705.93
EE+Ch - 0 Medicare	\$1,941.08	\$1,734.54	\$1,941.08	\$1,734.54	\$1,941.08	\$1,734.54	\$1,941.08	\$1,734.54	\$1,941.08	\$1,734.54	\$1,734.54
EE+Ch - 1 Medicare	\$1,094.44	\$1,035.43	\$953.49	\$894.48	\$992.60	\$933.59	\$1,081.04	\$1,022.03	\$1,110.21	\$1,051.20	\$1,051.20
Medical Premium											
Single - 0 Medicare	\$1,078.38	\$930.85	\$1,078.38	\$930.85	\$1,078.38	\$930.85	\$1,078.38	\$930.85	\$1,078.38	\$930.85	\$930.85
Single - 1 Medicare	\$265.65	\$265.65	\$112.25	\$112.25	\$151.36	\$151.36	\$249.65	\$249.65	\$266.23	\$266.23	\$266.23
EE+Spouse - 0 Medicare	\$2,350.86	\$2,029.25	\$2,350.86	\$2,029.25	\$2,350.86	\$2,029.25	\$2,350.86	\$2,029.25	\$2,350.86	\$2,029.25	\$2,029.25
EE+Spouse - 1 Medicare	\$1,538.13	\$1,364.05	\$1,384.73	\$1,210.65	\$1,423.84	\$1,249.76	\$1,522.13	\$1,348.05	\$1,538.71	\$1,364.63	\$1,364.63
EE+Spouse - 2 Medicare	\$531.28	\$531.28	\$224.50	\$224.50	\$302.70	\$302.70	\$499.32	\$499.32	\$532.43	\$532.43	\$532.43
Family - 0 Medicare	\$2,674.38	\$2,308.51	\$2,674.38	\$2,308.51	\$2,674.38	\$2,308.51	\$2,674.38	\$2,308.51	\$2,674.38	\$2,308.51	\$2,308.51
Family - 1 Medicare	\$1,861.65	\$1,643.31	\$1,708.25	\$1,489.91	\$1,747.36	\$1,529.02	\$1,845.65	\$1,627.31	\$1,862.23	\$1,643.89	\$1,643.89
Family - 2 Medicare	\$1,048.92	\$978.11	\$742.12	\$671.31	\$820.34	\$749.53	\$1,016.92	\$946.11	\$1,050.08	\$979.27	\$979.27
EE+Ch - 0 Medicare	\$1,509.71	\$1,303.17	\$1,509.71	\$1,303.17	\$1,509.71	\$1,303.17	\$1,509.71	\$1,303.17	\$1,509.71	\$1,303.17	\$1,303.17
EE+Ch - 1 Medicare	\$696.98	\$637.97	\$543.58	\$484.57	\$582.69	\$523.68	\$680.98	\$621.97	\$697.56	\$638.55	\$638.55
Rx Premium											
Single - 0 Medicare	\$308.12	\$308.12	\$308.12	\$308.12	\$308.12	\$308.12	\$308.12	\$308.12	\$308.12	\$308.12	\$308.12
Single - 1 Medicare	\$274.21	\$274.21	\$286.66	\$286.66	\$286.66	\$286.66	\$276.81	\$276.81	\$289.40	\$289.40	\$289.40
EE+Spouse - 0 Medicare	\$671.69	\$671.69	\$671.69	\$671.69	\$671.69	\$671.69	\$671.69	\$671.69	\$671.69	\$671.69	\$671.69
EE+Spouse - 1 Medicare	\$637.78	\$637.78	\$650.23	\$650.23	\$650.23	\$650.23	\$640.38	\$640.38	\$652.97	\$652.97	\$652.97
EE+Spouse - 2 Medicare	\$548.43	\$548.43	\$573.34	\$573.34	\$573.34	\$573.34	\$553.64	\$553.64	\$578.81	\$578.81	\$578.81
Family - 0 Medicare	\$764.10	\$764.10	\$764.10	\$764.10	\$764.10	\$764.10	\$764.10	\$764.10	\$764.10	\$764.10	\$764.10
Family - 1 Medicare	\$730.19	\$730.19	\$742.64	\$742.64	\$742.64	\$742.64	\$732.79	\$732.79	\$745.38	\$745.38	\$745.38
Family - 2 Medicare	\$696.28	\$696.28	\$721.18	\$721.18	\$721.18	\$721.18	\$701.48	\$701.48	\$726.66	\$726.66	\$726.66
EE+Ch - 0 Medicare	\$431.37	\$431.37	\$431.37	\$431.37	\$431.37	\$431.37	\$431.37	\$431.37	\$431.37	\$431.37	\$431.37
EE+Ch - 1 Medicare	\$397.46	\$397.46	\$409.91	\$409.91	\$409.91	\$409.91	\$400.06	\$400.06	\$412.65	\$412.65	\$412.65

* Plan premiums are shown in total and vary depending on whether an Early Retiree subscriber or dependent is enrolled in the Horizon NJEHP or the Aetna GSHP.

Exhibit 4D – Plan Year 2025 Annual Retiree Premiums

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	NJEHP	GSHP	Legacy Plans (Aetna Medicare Subscriber)						Legacy Plan (Horizon Medicare Subscriber)	
	Aetna/Horizon Early Retiree Subscriber	Aetna Early Retiree Subscriber	Aetna MA PPO10		Aetna MA PPO15		Aetna MA Legacy HMO		Horizon Medicare Legacy HMO	
			Aetna/Horizon NJEHP Early Retiree Subscriber	Aetna GSHP Early Retiree Subscriber	Aetna/Horizon NJEHP Early Retiree Subscriber	Aetna GSHP Early Retiree Subscriber	Aetna/Horizon NJEHP Early Retiree Subscriber	Aetna GSHP Early Retiree Subscriber	Aetna/Horizon NJEHP Early Retiree Subscriber	Aetna GSHP Early Retiree Subscriber
Total Premium										
Single - 0 Medicare	\$16,638	\$14,868	\$16,638	\$14,868	\$16,638	\$14,868	\$16,638	\$14,868	\$16,638	\$14,868
Single - 1 Medicare	N/A	N/A	\$4,837	\$4,837	\$4,601	\$4,601	\$5,214	\$5,214	\$7,641	\$7,641
EE+Spouse - 0 Medicare	\$36,271	\$32,411	\$36,271	\$32,411	\$36,271	\$32,411	\$36,271	\$32,411	\$36,271	\$32,411
EE+Spouse - 1 Medicare	N/A	N/A	\$24,470	\$22,381	\$24,233	\$22,144	\$24,846	\$22,757	\$27,273	\$25,184
EE+Spouse - 2 Medicare	N/A	N/A	\$9,675	\$9,675	\$9,202	\$9,202	\$10,427	\$10,427	\$15,280	\$15,280
Family - 0 Medicare	\$41,262	\$36,871	\$41,262	\$36,871	\$41,262	\$36,871	\$41,262	\$36,871	\$41,262	\$36,871
Family - 1 Medicare	N/A	N/A	\$29,461	\$26,841	\$29,225	\$26,604	\$29,838	\$27,217	\$32,264	\$29,644
Family - 2 Medicare	N/A	N/A	\$17,661	\$16,811	\$17,187	\$16,338	\$18,413	\$17,564	\$23,267	\$22,417
EE+Ch - 0 Medicare	\$23,293	\$20,814	\$23,293	\$20,814	\$23,293	\$20,814	\$23,293	\$20,814	\$23,293	\$20,814
EE+Ch - 1 Medicare	N/A	N/A	\$11,492	\$10,784	\$11,256	\$10,548	\$11,869	\$11,161	\$14,295	\$13,587
Medical Premium										
Single - 0 Medicare	\$12,941	\$11,170	\$12,941	\$11,170	\$12,941	\$11,170	\$12,941	\$11,170	\$12,941	\$11,170
Single - 1 Medicare	N/A	N/A	\$1,442	\$1,442	\$1,205	\$1,205	\$1,772	\$1,772	\$4,199	\$4,199
EE+Spouse - 0 Medicare	\$28,210	\$24,351	\$28,210	\$24,351	\$28,210	\$24,351	\$28,210	\$24,351	\$28,210	\$24,351
EE+Spouse - 1 Medicare	N/A	N/A	\$16,712	\$14,623	\$16,475	\$14,386	\$17,042	\$14,953	\$19,469	\$17,380
EE+Spouse - 2 Medicare	N/A	N/A	\$2,884	\$2,884	\$2,411	\$2,411	\$3,544	\$3,544	\$8,397	\$8,397
Family - 0 Medicare	\$32,093	\$27,702	\$32,093	\$27,702	\$32,093	\$27,702	\$32,093	\$27,702	\$32,093	\$27,702
Family - 1 Medicare	N/A	N/A	\$20,594	\$17,974	\$20,357	\$17,737	\$20,924	\$18,304	\$23,351	\$20,731
Family - 2 Medicare	N/A	N/A	\$9,095	\$8,246	\$8,622	\$7,772	\$9,756	\$8,906	\$14,609	\$13,760
EE+Ch - 0 Medicare	\$18,117	\$15,638	\$18,117	\$15,638	\$18,117	\$15,638	\$18,117	\$15,638	\$18,117	\$15,638
EE+Ch - 1 Medicare	N/A	N/A	\$6,618	\$5,910	\$6,381	\$5,673	\$6,948	\$6,240	\$9,375	\$8,667
Rx Premium										
Single - 0 Medicare	\$3,697	\$3,697	\$3,697	\$3,697	\$3,697	\$3,697	\$3,697	\$3,697	\$3,697	\$3,697
Single - 1 Medicare	N/A	N/A	\$3,396	\$3,396	\$3,396	\$3,396	\$3,442	\$3,442	\$3,442	\$3,442
EE+Spouse - 0 Medicare	\$8,060	\$8,060	\$8,060	\$8,060	\$8,060	\$8,060	\$8,060	\$8,060	\$8,060	\$8,060
EE+Spouse - 1 Medicare	N/A	N/A	\$7,758	\$7,758	\$7,758	\$7,758	\$7,804	\$7,804	\$7,804	\$7,804
EE+Spouse - 2 Medicare	N/A	N/A	\$6,791	\$6,791	\$6,791	\$6,791	\$6,883	\$6,883	\$6,883	\$6,883
Family - 0 Medicare	\$9,169	\$9,169	\$9,169	\$9,169	\$9,169	\$9,169	\$9,169	\$9,169	\$9,169	\$9,169
Family - 1 Medicare	N/A	N/A	\$8,867	\$8,867	\$8,867	\$8,867	\$8,913	\$8,913	\$8,913	\$8,913
Family - 2 Medicare	N/A	N/A	\$8,565	\$8,565	\$8,565	\$8,565	\$8,658	\$8,658	\$8,658	\$8,658
EE+Ch - 0 Medicare	\$5,176	\$5,176	\$5,176	\$5,176	\$5,176	\$5,176	\$5,176	\$5,176	\$5,176	\$5,176
EE+Ch - 1 Medicare	N/A	N/A	\$4,875	\$4,875	\$4,875	\$4,875	\$4,921	\$4,921	\$4,921	\$4,921

* Plan premiums are shown in total and vary depending on whether an Early Retiree subscriber or dependent is enrolled in the NJEHP or the Aetna GSHP.

Exhibit 4D – Plan Year 2025 Annual Retiree Premiums

	1525 PPO (Horizon Medicare Subscriber)		1525 HMO (Aetna Medicare Subscriber)		1525 HMO (Horizon Medicare Subscriber)		2030 Plans (Horizon Medicare Subscriber)					
	Horizon Medicare 1525 PPO		Aetna MA 1525 HMO		Horizon Medicare 1525 HMO		Horizon Medicare 2030 PPO		Horizon Medicare 2030 HMO			
	Aetna/Horizon NJEHP Early Retiree Subscriber	Aetna GSHP Early Retiree Subscriber	Aetna/Horizon NJEHP Early Retiree Subscriber	Aetna GSHP Early Retiree Subscriber	Aetna/Horizon NJEHP Early Retiree Subscriber	Aetna GSHP Early Retiree Subscriber	Aetna/Horizon NJEHP Early Retiree Subscriber	Aetna GSHP Early Retiree Subscriber	Aetna/Horizon NJEHP Early Retiree Subscriber	Aetna GSHP Early Retiree Subscriber		
Total Premium												
Single - 0 Medicare	\$16,638	\$14,868	\$16,638	\$14,868	\$16,638	\$14,868	\$16,638	\$14,868	\$16,638	\$14,868	\$16,638	\$14,868
Single - 1 Medicare	\$6,478	\$6,478	\$4,787	\$4,787	\$5,256	\$5,256	\$6,318	\$6,318	\$6,668	\$6,668	\$6,668	\$6,668
EE+Spouse - 0 Medicare	\$36,271	\$32,411	\$36,271	\$32,411	\$36,271	\$32,411	\$36,271	\$32,411	\$36,271	\$32,411	\$36,271	\$32,411
EE+Spouse - 1 Medicare	\$26,111	\$24,022	\$24,420	\$22,331	\$24,889	\$22,800	\$25,950	\$23,861	\$26,300	\$24,211	\$26,300	\$24,211
EE+Spouse - 2 Medicare	\$12,957	\$12,957	\$9,574	\$9,574	\$10,512	\$10,512	\$12,636	\$12,636	\$13,335	\$13,335	\$13,335	\$13,335
Family - 0 Medicare	\$41,262	\$36,871	\$41,262	\$36,871	\$41,262	\$36,871	\$41,262	\$36,871	\$41,262	\$36,871	\$41,262	\$36,871
Family - 1 Medicare	\$31,102	\$28,482	\$29,411	\$26,791	\$29,880	\$27,260	\$30,941	\$28,321	\$31,291	\$28,671	\$31,291	\$28,671
Family - 2 Medicare	\$20,942	\$20,093	\$17,560	\$16,710	\$18,498	\$17,649	\$20,621	\$19,771	\$21,321	\$20,471	\$21,321	\$20,471
EE+Ch - 0 Medicare	\$23,293	\$20,814	\$23,293	\$20,814	\$23,293	\$20,814	\$23,293	\$20,814	\$23,293	\$20,814	\$23,293	\$20,814
EE+Ch - 1 Medicare	\$13,133	\$12,425	\$11,442	\$10,734	\$11,911	\$11,203	\$12,972	\$12,264	\$13,323	\$12,614	\$13,323	\$12,614
Medical Premium												
Single - 0 Medicare	\$12,941	\$11,170	\$12,941	\$11,170	\$12,941	\$11,170	\$12,941	\$11,170	\$12,941	\$11,170	\$12,941	\$11,170
Single - 1 Medicare	\$3,188	\$3,188	\$1,347	\$1,347	\$1,816	\$1,816	\$2,996	\$2,996	\$3,195	\$3,195	\$3,195	\$3,195
EE+Spouse - 0 Medicare	\$28,210	\$24,351	\$28,210	\$24,351	\$28,210	\$24,351	\$28,210	\$24,351	\$28,210	\$24,351	\$28,210	\$24,351
EE+Spouse - 1 Medicare	\$18,458	\$16,369	\$16,617	\$14,528	\$17,086	\$14,997	\$18,266	\$16,177	\$18,465	\$16,376	\$18,465	\$16,376
EE+Spouse - 2 Medicare	\$6,375	\$6,375	\$2,694	\$2,694	\$3,632	\$3,632	\$5,992	\$5,992	\$6,389	\$6,389	\$6,389	\$6,389
Family - 0 Medicare	\$32,093	\$27,702	\$32,093	\$27,702	\$32,093	\$27,702	\$32,093	\$27,702	\$32,093	\$27,702	\$32,093	\$27,702
Family - 1 Medicare	\$22,340	\$19,720	\$20,499	\$17,879	\$20,968	\$18,348	\$22,148	\$19,528	\$22,347	\$19,727	\$22,347	\$19,727
Family - 2 Medicare	\$12,587	\$11,737	\$8,905	\$8,056	\$9,844	\$8,994	\$12,203	\$11,353	\$12,601	\$11,751	\$12,601	\$11,751
EE+Ch - 0 Medicare	\$18,117	\$15,638	\$18,117	\$15,638	\$18,117	\$15,638	\$18,117	\$15,638	\$18,117	\$15,638	\$18,117	\$15,638
EE+Ch - 1 Medicare	\$8,364	\$7,656	\$6,523	\$5,815	\$6,992	\$6,284	\$8,172	\$7,464	\$8,371	\$7,663	\$8,371	\$7,663
Rx Premium												
Single - 0 Medicare	\$3,697	\$3,697	\$3,697	\$3,697	\$3,697	\$3,697	\$3,697	\$3,697	\$3,697	\$3,697	\$3,697	\$3,697
Single - 1 Medicare	\$3,291	\$3,291	\$3,440	\$3,440	\$3,440	\$3,440	\$3,322	\$3,322	\$3,473	\$3,473	\$3,473	\$3,473
EE+Spouse - 0 Medicare	\$8,060	\$8,060	\$8,060	\$8,060	\$8,060	\$8,060	\$8,060	\$8,060	\$8,060	\$8,060	\$8,060	\$8,060
EE+Spouse - 1 Medicare	\$7,653	\$7,653	\$7,803	\$7,803	\$7,803	\$7,803	\$7,685	\$7,685	\$7,836	\$7,836	\$7,836	\$7,836
EE+Spouse - 2 Medicare	\$6,581	\$6,581	\$6,880	\$6,880	\$6,880	\$6,880	\$6,644	\$6,644	\$6,946	\$6,946	\$6,946	\$6,946
Family - 0 Medicare	\$9,169	\$9,169	\$9,169	\$9,169	\$9,169	\$9,169	\$9,169	\$9,169	\$9,169	\$9,169	\$9,169	\$9,169
Family - 1 Medicare	\$8,762	\$8,762	\$8,912	\$8,912	\$8,912	\$8,912	\$8,793	\$8,793	\$8,945	\$8,945	\$8,945	\$8,945
Family - 2 Medicare	\$8,355	\$8,355	\$8,654	\$8,654	\$8,654	\$8,654	\$8,418	\$8,418	\$8,720	\$8,720	\$8,720	\$8,720
EE+Ch - 0 Medicare	\$5,176	\$5,176	\$5,176	\$5,176	\$5,176	\$5,176	\$5,176	\$5,176	\$5,176	\$5,176	\$5,176	\$5,176
EE+Ch - 1 Medicare	\$4,770	\$4,770	\$4,919	\$4,919	\$4,919	\$4,919	\$4,801	\$4,801	\$4,952	\$4,952	\$4,952	\$4,952

* Plan premiums are shown in total and vary depending on whether an Early Retiree subscriber or dependent is enrolled in the NJEHP or the Aetna GSHP.

Exhibit 5A – Plan Year 2025 Employee Plan Option Summary

	Education Actives			
	PPO10	PPO15	NJ Educators Health Plan	NJ Garden State Health Plan
In-Network				
Deductible (Single/Family)	None	None	None	None
Coinsurance OOP Maximum (Single/ Family)	None	\$400/\$1,000	None	None
Total In-Network OOP Maximum (Single/Family)	\$400/\$1,000	\$7,360/\$14,720	\$500/\$1,000	\$500/\$1,000
Overall Coinsurance	10% ¹	10% ¹	10% ¹	10% ¹
PCP	\$10 copay	\$15 copay	\$10 copay	\$10 copay
Specialist	\$10 copay	\$15 copay	\$15 copay	\$15 copay
Urgent Care	\$10 copay	\$15 copay	\$15 copay	\$15 copay
Emergency Room	\$25 copay	\$50 copay	\$125 copay	\$125 copay
Inpatient Hospital	No charge	No charge	No charge	No charge
Out-of-Network				
Deductible (Single/Family)	\$100/\$250	\$100/\$250	\$350/\$700	\$350/\$700
Total Out-of-Network OOP Maximum (Single/Family)	\$2,000/\$5,000	\$2,000/\$5,000	\$2,000/\$5,000	\$2,000/\$5,000
Overall Coinsurance	20%	30%	30% (200% CMS)	30% (200% CMS)
Out-of-Network Chiropractic Services	Lesser of \$35/visit or 75% of In-Network cost/visit	Lesser of \$35/visit or 75% of In-Network cost/visit	Lesser of \$35/visit or 75% of In-Network cost/visit	Lesser of \$35/visit or 75% of In-Network cost/visit
Out-of-Network Acupuncture Services	Lesser of \$60/visit or 75% of In-Network cost/visit	Lesser of \$60/visit or 75% of In-Network cost/visit	Lesser of \$60/visit or 75% of In-Network cost/visit	Lesser of \$60/visit or 75% of In-Network cost/visit
Out-of-Network Physical Therapy Services	75% of In-Network cost/visit	75% of In-Network cost/visit	75% of In-Network cost/visit	75% of In-Network cost/visit
Prescription Drug				
OOP Maximum (Single/Family)	\$1,840/\$3,680	\$1,840/\$3,680	\$1,600/\$3,200	\$1,600/\$3,200
Retail - Generic	\$3	\$3	\$5	\$5
Retail - Preferred Brand	\$10	\$10	\$10	\$10
Retail - Non-Preferred Brand	\$10	\$10	Member Pays the Difference between generic and brand plus brand copayment	Member Pays the Difference between generic and brand plus brand copayment
Mail - Generic	\$5	\$5	\$10	\$10
Mail - Preferred Brand	\$15	\$15	\$20	\$20
Mail - Non-Preferred Brand	\$15	\$15	Member Pays the Difference between generic and brand plus brand copayment	Member Pays the Difference between generic and brand plus brand copayment

¹ On Select Services

Note: Local education employers can select from the SEHBP's Prescription Drug Plans, purchase their own prescription drug coverage plan, or receive prescription drug coverage through the SEHBP medical plan. Copayments shown apply to the plans when coverage is through the SEHBP's Prescription Drug Plans. If prescription drug coverage is through the medical plan: Coinsurance is 10% for PPO10 and PPO15.

Note: All employees hired on or after 7/1/20 will be enrolled in the NJ Educators Health plan and will have the option to enroll in the Garden State Plan after 1/1/22.

Exhibit 5B – Plan Year 2025 Early Retiree Plan Option Summary

	Education Early Retirees	
	NJ Educators Health Plan	NJ Garden State Health Plan
In-Network		
Deductible (Single/Family)	None	None
Coinsurance OOP Maximum (Single/ Family)	None	None
Total In-Network OOP Maximum (Single/Family)	\$500/\$1,000	\$500/\$1,000
Overall Coinsurance	10% ¹	10% ¹
PCP	\$10 copay	\$10 copay
Specialist	\$15 copay	\$15 copay
Urgent Care	\$15 copay	\$15 copay
Emergency Room	\$125 copay	\$125 copay
Inpatient Hospital	No charge	No charge
Out-of-Network		
Deductible (Single/Family)	\$350/\$700	\$350/\$700
Total Out-of-Network OOP Maximum (Single/Family)	\$2,000/\$5,000	\$2,000/\$5,000
Overall Coinsurance	30% (200% of CMS)	30% (200% of CMS)
Out-of-Network Chiropractic Services	Lesser of \$35/visit or 75% of In-Network cost/visit	Lesser of \$35/visit or 75% of In-Network cost/visit
Out-of-Network Acupuncture Services	Lesser of \$60/visit or 75% of In-Network cost/visit	Lesser of \$60/visit or 75% of In-Network cost/visit
Out-of-Network Physical Therapy Services	75% of In-Network cost/visit	75% of In-Network cost/visit
Prescription Drug		
OOP Maximum (Single/Family)	\$1,600/\$3,200	\$1,600/\$3,200
Retail - Generic	\$5	\$5
Retail - Preferred Brand	\$10	\$10
Retail - Non-Preferred Brand	Member Pays the Difference between generic and brand plus brand copayment	Member Pays the Difference between generic and brand plus brand copayment
Mail - Generic	\$10	\$10
Mail - Preferred Brand	\$20	\$20
Mail - Non-Preferred Brand	Member Pays the Difference between generic and brand plus brand copayment	Member Pays the Difference between generic and brand plus brand copayment

¹ On Select Services

Exhibit 5C – Plan Year 2025 Medicare Retiree Plan Option Summary

	Education Medicare Advantage ³				Education Medicare Supplement				
	PPO10	PPO15	HMO10	HMO1525	HMO10	PPO1525	HMO1525	PPO2030	HMO2030
In-Network									
Deductible (Single/Family)	None	None	None	None	None	None	None	None	None
Coinsurance OOP Maximum (Single/ Family) ¹	None	None	None	None	None	\$400/\$1,000	None	\$800/\$2,000	None
Total In-Network OOP Maximum (Single/Family)	\$400 per person	\$1,000 per person	\$2,500 per person	\$2,500 per person	\$7,789/\$15,578	\$7,789/\$15,578	\$7,789/\$15,578	\$7,789/\$15,578	\$7,789/\$15,578
Overall Coinsurance	None	None	None	None	10% ⁴	10% ⁴	10% ⁴	10% ⁴	10% ⁴
PCP ²	\$10 copay	\$15 copay	\$10 copay	\$15 copay	\$10 copay	\$15 copay	\$15 copay	\$20 copay	\$20 copay
Specialist	\$10 copay	\$15 copay	\$10 copay	\$25 copay	\$10 copay	\$25 copay	\$25 copay	\$30 copay/ \$20 copay (child)	\$30 copay/ \$20 copay (child)
Urgent Care	\$10 copay	\$15 copay	\$10 copay	\$25 copay	\$10 copay	\$25 copay	\$25 copay	\$30 copay/ \$20 copay (child)	\$30 copay/ \$20 copay (child)
Emergency Room	\$25 copay	\$50 copay	\$35 copay	\$65 copay	\$35 copay	\$75 copay	\$75 copay	\$125 copay	\$125 copay
Inpatient Hospital	No charge	No charge	No charge	No charge	No charge	No charge	No charge	No charge	No charge
Out-of-Network									
Deductible (Single/Family)	None	None	Not Covered	Not Covered	Not covered	\$100/\$250	Not covered	\$200/\$500	Not covered
Total Out-of-Network OOP Maximum (Single/Family)	\$400 per person; Combined with IN OOP	\$1,000 per person; Combined with IN OOP	Not Covered	Not Covered	Not covered	\$2,000/\$5,000	Not covered	\$5,000/\$12,500	Not covered
Overall Coinsurance	None	None	Not Covered	Not Covered	Not covered	30%	Not covered	30%	Not covered
Prescription Drug									
OOP Maximum (Single/Family)	\$1,411/\$2,822	\$1,411/\$2,822	\$1,411/\$2,822	\$1,411/\$2,822	\$1,411/\$2,822	\$1,411/\$2,822	\$1,411/\$2,822	\$1,411/\$2,822	\$1,411/\$2,822
Retail - Generic	\$10	\$10	\$6	\$7	\$6	\$7	\$7	\$3	\$3
Retail - Preferred Brand	\$21	\$21	\$13	\$17	\$13	\$17	\$17	\$19	\$19
Retail - Non-Preferred Brand	\$42	\$42	\$26	\$36	\$26	\$36	\$36	\$48	\$48
Mail - Generic	\$5	\$5	\$5	\$5	\$5	\$5	\$5	\$5	\$5
Mail - Preferred Brand	\$31	\$31	\$19	\$41	\$19	\$41	\$41	\$37	\$37
Mail - Non-Preferred Brand	\$52	\$52	\$31	\$91	\$31	\$91	\$91	\$95	\$95

¹ Coinsurance OOP Maximum applies on the applicable Horizon plans for IN outpatient private duty nursing, IN or OON ambulance, DME and some prosthetic and orthotic services

² Physician visits for Medicare Advantage Plan Options will be reimbursed up to \$250 each visit

³ Medicare Advantage plans do not have In-Network and Out-of-Network differentiation. Medicare Advantage plans provide coverage at the same benefit level regardless of network status for visits to any provider that accepts Medicare.

⁴ On Select Services

The plan options shown above are provided for reference purposes and reflect potential options available to a member. The plan options shown above are not available for all members and can be dependent on multiple factors such as union designation, years of service, etc.

About Aon

Aon plc (NYSE: AON) is a leading global professional services firm providing a broad range of risk, retirement and health solutions. Our 50,000 colleagues in 120 countries empower results for clients by using proprietary data and analytics to deliver insights that reduce volatility and improve performance.

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