State of New Jersey

State Health Benefits Program

Plan Year 2026 Rate Setting Recommendation Analysis

Dental Plans

As Approved on September 3, 2025

AON

Table of Contents

Executive Summary 1

Trend Analysis 5

Financial Projections 6

Rate Development and Assumptions 7

Plan Year 2026 Premium Rates 10

Exhibits

Exhibit 1 – Recommended Rate Increases 11

Exhibit 2A – State Active Enrollment Projections 12

Exhibit 2B – Local Active Enrollment Projections 13

Exhibit 2C – Retiree Enrollment Projections 14

Exhibit 2D – April 2025 SHBP & SEHBP Active Enrollment 15

Exhibit 2E – April 2025 SHBP & SEHBP Retiree Enrollment 16

Exhibit 3 – Trend Analysis 17

Exhibit 4 – Dental Financial Projections 18

Exhibit 5A – Plan Year 2026 SHBP Employee Monthly Premiums 20

Exhibit 5B – Plan Year 2026 SHBP Retiree Monthly Premiums 21

About Aon 22

Executive Summary

The purpose of this analysis is to review the experience of the Dental Plans offered through the State Health Benefits Program (SHBP) to State Employees and Retirees, as well as Employees and Retirees of participating Local Employers, and recommend premium levels to support the Dental Plans for Plan Year 2026.

Historically, SHBP and SEHBP experience has been combined for credibility reasons for the purpose of developing premium rates. For Plan Year 2026, experience continues to be combined. As a result, this SHBP report includes SEHBP plan information and projected financials.

Benefits Maintained by the SHBP

The SHBP Dental Program currently includes the following options:

- The self-insured Employee Dental Expense Plan (DEP), administered by Aetna and Horizon, which covers State Active Employees and Active Employees of participating Local Employers;
- The self-insured Retiree Dental Expense Plan (DEP) and SEHBP DEP Plus Plan (Local Education only), administered by Aetna and Horizon, which covers State Retirees and Retirees of participating Local Employers;
- The fully insured Employee Dental Plan Organizations (DPOs), administered by Aetna, which cover State Active Employees and Active Employees of participating Local Employers, and
- The fully insured Retiree Dental Plan Organizations (DPOs), administered by Aetna, which cover State Retirees and Retirees of participating Local Employers.

The rate change recommendations for Plan Year 2026 are provided in Exhibit 1 and are summarized in the chart below. Aon's Plan Year 2026 Dental Rate Setting Analysis does not include the impact of any pending or future federal or state legislation.

	Actives	Retirees
Dental Expense Plan		
Aetna SHBP DEP	6.1%	4.8%
Horizon SHBP DEP	6.1%	4.8%
DPO Plans		
Aetna	0.0%	0.0%

Benefit and Network Changes

The following plan design changes were approved by SEHBP Plan Design Committee for Plan Year 2025 and are maintained in Plan Year 2026:

Resolution 2023-1: On November 20, 2023, the SEHBP Plan Design committee approved resolution 2023-1, which adds implant coverage under major restorative services to the current SEHBP Retiree Dental plan without an Alternative Benefit Provision on January 1, 2025. Under this resolution, the annual maximum is $3,000 for in-network and $2,000 for out-of-network on an integrated basis. This change is estimated to increase SEHBP Retiree DEP plan claims 9.7%, which was provided by Aetna.

Resolution 2023-2: On November 20, 2023, the SEHBP Plan Design committee approved resolution 2023-2 which creates a new Retiree DEP plan available to SEHBP Retirees beginning on January 1, 2025. This new plan provides coverage for Orthodontia services under age 19 and includes an additional 4th Tier. In addition, consistent with Resolution 2023-1, this plan has implant coverage under major restorative services without an Alternative Benefit Provision and the annual maximum is $3,000 for in-network and $2,000 for out-of-network on an integrated basis. Claims impacts are based on estimates provided by Aetna. Projected Plan Year 2025 SEHBP DEP Retiree enrollment is based on census data through April 2025 provided by the State. For purposes of this analysis, this plan is referred to as the SEHBP DEP Plus plan. Based on impacts provided by Aetna, projected average claims for this plan are estimated to be 14.7% higher compared to projected average Retiree SEHBP DEP plan costs.

On September 23, 2024, Aon was notified that the dental contract was awarded via NJSTART. As a result of the RFP award, the following changes became effective January 1, 2025.

Dental Expense Plan (DEP): Effective January 1, 2025, the SHBP & SEHBP Dental Expense Plan options will be administered by both Horizon and Aetna. This includes the Active DEP, the Retiree DEP, and the Retiree DEP Plus (SEHBP only) plan options.

Dental Plan Organization (DPO): Effective January 1, 2025, the SHBP & SEHBP Active and Retiree DPO plans will be administered solely by Aetna.

Federal Mandates

There are currently no new federal mandates that are projected to impact the 2026 dental plans.

Enrollment Changes

Exhibit 2 shows historical enrollment patterns among the SHBP and SEHBP Dental Plan offerings for Plan Years 2023 through 2025 and includes Aon's projection of Plan Year 2026 enrollment.

Plan Year 2026 enrollment is based on actual census data provided by the State through April 2025 and includes a projection of enrollment through December 2026. This projection assumes that State Active and Local Education Active enrollment will remain flat in 2026 and that Local Government Active will decrease 2.5%. State Retiree enrollment is projected to remain flat in Plan Year 2026, Local Education Retiree enrollment is projected to increase 1.0%, and Local Government Retiree enrollment is projected to decrease 2.5%. These increases are based on projected changes in the medical enrollment for Plan Year 2026.

The following are the Plan Year 2026 Dental Program's enrollment projections:

	DEP	DPO	Total
Actives			
State Employees	59,994	27,029	87,023
Local Employees*	4,521	1,049	5,570
Total Active Employees	64,515	28,077	92,592
Retirees			
State Employees	37,676	5,430	43,106
Local Employees*	79,495	7,667	87,162
Total Retired Employees	117,170	13,098	130,268
Total	181,685	41,175	222,860

*Local enrollment shown includes both SHBP and SEHBP

Exhibits 2D and 2E show the April 2025 DEP and DPO enrollment for Actives and Retirees, respectively.

Member Contributions

State Retirees in the dental plans pay 100% of the projected costs of the program. State Active Employees pay 50% of the projected costs. For Local Employees, actual contributions vary by Local Employer. No changes in member contributions are assumed for Plan Year 2026.

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 that 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.

Trend Analysis

Exhibit 3 presents the trend recommendations for Plan Year 2026 for the Active and Retiree DEP. This exhibit compares the actual increase in DEP average claims with industry benchmarks (based on Aon's Trend Survey) for the same period, separately for Employees and Retirees.

Active DEP claim trends were approximately 6.7% in Plan Year 2023 and 4.8% in Plan Year 2024. Retiree DEP claim trends were approximately 5.9% in Plan Year 2023 and 3.3% in Plan Year 2024. Aon is recommending 4.5% trend to project DEP claims for Actives and Retirees to Plan Year 2026, which is based on Aon internal trend guidance and trend recommendations provided by the DEP and DPO vendors.

Financial Projections

Active DEP – For Plan Year 2024, actual experience for the DEP resulted in a 3.5% premium loss of $2.0M, compared to a projected $2.3M loss in the Plan Year 2025 Rate Setting Analysis. Preliminary projections for Plan Year 2025 show a loss of 1.6% of Total Active DEP cost.

A 6.1% increase in premium rates for Plan Year 2026 is projected to result in no projected gain or loss for the Active Dental Expense Plan (i.e., plan costs equal to projected premiums).

Retiree DEP – For Plan Year 2024, actual experience for the DEP resulted in 2.3% premium loss of $2.0M, compared to a projected $2.1M loss in the Plan Year 2025 Rate Setting Analysis. Preliminary projections for Plan Year 2025 show a loss of 0.5% of total Retiree DEP cost.

A 4.8% increase in the SHBP premium rates for Plan Year 2026 is projected to result in no projected gain or loss for the Retiree Dental Expense Plan (i.e., plan costs equal to projected premiums).

Active and Retiree DPOs – The DPOs are fully-insured, so the premiums represent a no-loss, no-gain basis for the State.

The table below summarizes the projected gains/(losses) in millions for Plan Years 2024, 2025 and 2026. These results assume that premiums are fully funded each year:

Projected Gain / (Loss) $ in Millions
SHBP + SEHBP

	PY 2024	PY 2025	PY 2026
Employee Dental Expense	($2.0)	($1.1)	$0.0
% Gain / (Loss)	*(3.5%)*	*(1.6%)*	*0.0%*
Retiree Dental Expense	($2.0)	($0.5)	$0.0
% Gain / (Loss)	*(2.3%)*	*(0.5%)*	*0.0%*
Total	($4.0)	($1.6)	$0.0
% Gain / (Loss)	*(2.8%)*	*(1.0%)*	*0.0%*

Rate Development and Assumptions

Exhibit 5 contains the premium tables for the Plan Year 2026 Dental Plan Rate Setting Analysis.

Dental Expense Plan Rating Methodology

Exhibit 4 shows the aggregate costs for Plan Years 2024, 2025 and 2026, separately for Active and Retired participants. Costs were projected separately for dental claims, administrative costs, investment income and aggregate premiums.

Dental Claim Projection

1. Using incurred Plan Year 2024 claim data paid through March 2025 supplied by Aetna, completed incurred claims were estimated for Plan Year 2024.

2. Aggregate dental claims for each Plan Year were divided by the average subscribers for that Plan Year to get claims per subscriber.

3. Claims per subscriber were projected to Plan Years 2025 and 2026 using the projection trend listed in Exhibit 3.

4. Projected Plan Year 2026 SEHBP Retiree DEP and SEHBP DEP Plus Claims were adjusted for plan design changes. Plan design impacts were provided by Aetna.

5. Aggregate Plan Year 2026 claims are the product of the projected Plan Year 2026 enrollment and the projected Plan Year 2026 claims per subscriber.

6. Horizon DEP claims per subscriber for Plan Year 2026 are assumed to be equal to projected Plan Year 2026 Aetna DEP claims per subscriber.

7. Plan Year 2026 DEP premiums include projected costs for the following administrative expenses:

    - Aetna and Horizon ASO fees, and

    - Investment income credit.

Administrative Cost Projection

For each year, administrative costs charged by Aetna are the actual administrative fees multiplied by the projected subscriber enrollment. The following table provides the per employee/retiree per month administrative fee rates for Plan Years 2024 through 2026:

Plan Year	Aetna		Horizon	
	Actives	Retirees	Actives	Retirees
Plan Year 2024	$1.74	$1.74	N/A	N/A
Plan Year 2025	$1.99	$1.99	$1.49	$1.49
Plan Year 2026	$1.99	$1.99	$1.49	$1.49

Investment Income

Investment Income for Plan Year 2024 reflects actual year-to-date amounts credited to the Dental Plan through June 2024 (as provided by the State). These amounts were annualized to estimate calendar year 2024 amounts. Investment Income for Plan Years 2025 and 2026 assumes no change from Plan Year 2024. Investment Income amounts are stated in Exhibit 4.

DEP Rate Change Recommendation

1. Plan Year 2026 aggregate costs were calculated by summing projected costs for dental claims and administrative charges, reduced by investment income. Projected State, Local Government, and Local Education experience aggregate costs were combined for purposes of determining the recommended premium rate changes.

2. Plan Year 2026 Active aggregate projected costs are 6.1% greater than Plan Year 2025 Active premiums multiplied by Plan Year 2026 projected enrollment. Therefore, Aon is recommending an 6.1% premium rate increase for the Active Dental Expense Plan.

3. Plan Year 2026 Retiree aggregate projected costs are 4.8% greater than Plan Year 2025 Retiree premiums multiplied by Plan Year 2026 projected enrollment. Therefore, Aon is recommending a 4.8% premium rate increase for the Retiree Dental Expense Plans.

DPO Premiums

There is no change to the Plan Year 2026 DPO premiums over Plan Year 2025 for both the Active DPO and Retiree DPO plans

Incurred Basis

Plan Year 2026 projections are based on expected incurred claims and expenses for Plan Year 2026.

Margin

DPO Plans: DPO rates have no additional margin since these plans are insured by the vendors.

Employee DEP: Active Employees pay half the projected cost of the Dental Plan with no deficit recovery. No margin is included in the projected rates.

Retiree DEP: Retirees pay 100% of the premium with no deficit recovery. No margin is included in the projected rates.

Trend Rates

Trend recommendations were developed by comparing the SHBP and SEHBP historical dental trend with industry expectations. The trend recommendation for Plan Year 2026 is 4.5% for Employees and Retirees.

Data Assumptions

Claims: Aon received claims files from Aetna with claims paid through March 2025 and used this information in the rate setting analysis.

Enrollment: Aon used actual census enrollment data provided by the State through April 2025 and projected census enrollment through December 2025 for the exposure units in the rate setting calculations. It is assumed that the changes in Plan Year 2026 State and Local enrollment in the dental plans is consistent with the enrollment changes projected for the medical plans.

Plan Year 2026 Premium Rates

The DEP premiums were calculated by applying the percentage changes in Exhibit 1 to the Plan Year 2025 premium tables. The DPO premiums are those offered by the fully insured DPO vendor.

The Plan Year 2026 Single DPO premiums are proportionate to the DEP premiums as shown below:

	DPO Premium / DEP Premium	
	Actives	SHBP Retirees
Aetna	40.3%	43.4%

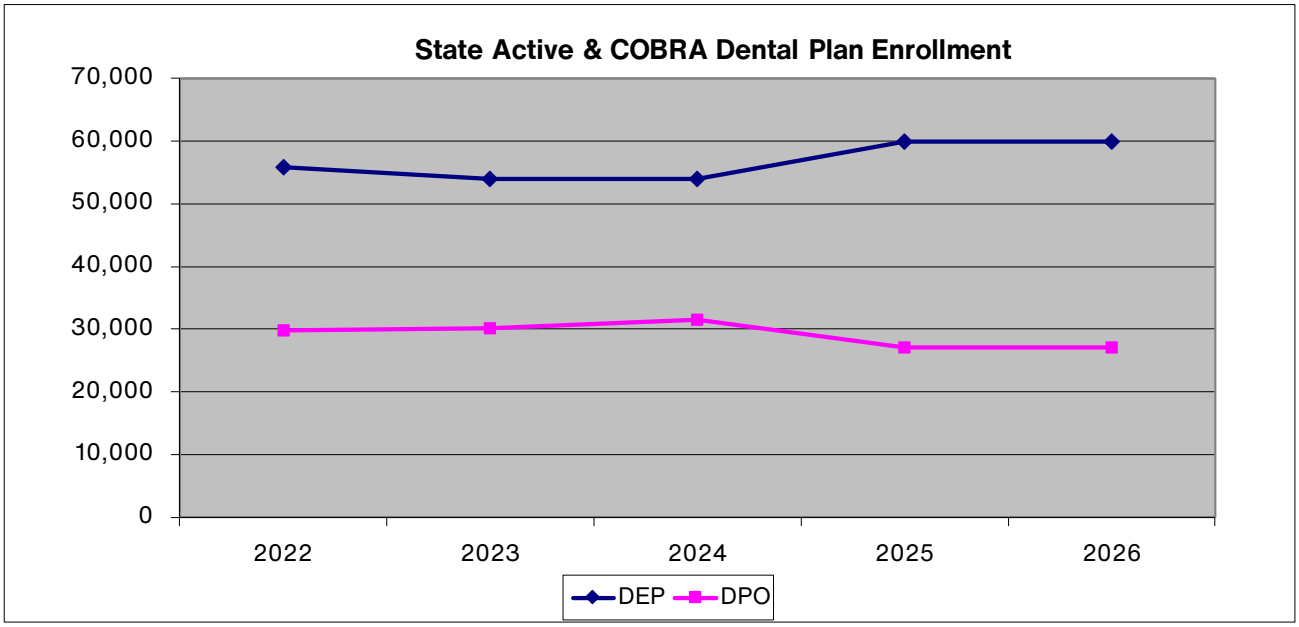
The Plan Year 2026 DPO single active and retiree premiums are 40.3% and 43.4% of the DEP single premium, respectively. When Active members enroll in a DPO, the reduced cost is shared by the employee and the employer, since Actives contribute 50% of the monthly premium. Retirees receive 100% of the cost savings since they contribute 100% of the cost of the Retiree dental program for both DEP and DPO.

Exhibit 1 – Recommended Rate Increases

The following table provides the Plan Year 2026 premium rate increases or decreases:

	Actives	Retirees
Dental Expense Plan		
Aetna SHBP DEP	6.1%	4.8%
Horizon SHBP DEP	6.1%	4.8%
DPO Plans		
Aetna	0.0%	0.0%

Exhibit 2A – State Active Enrollment Projections



Observations:

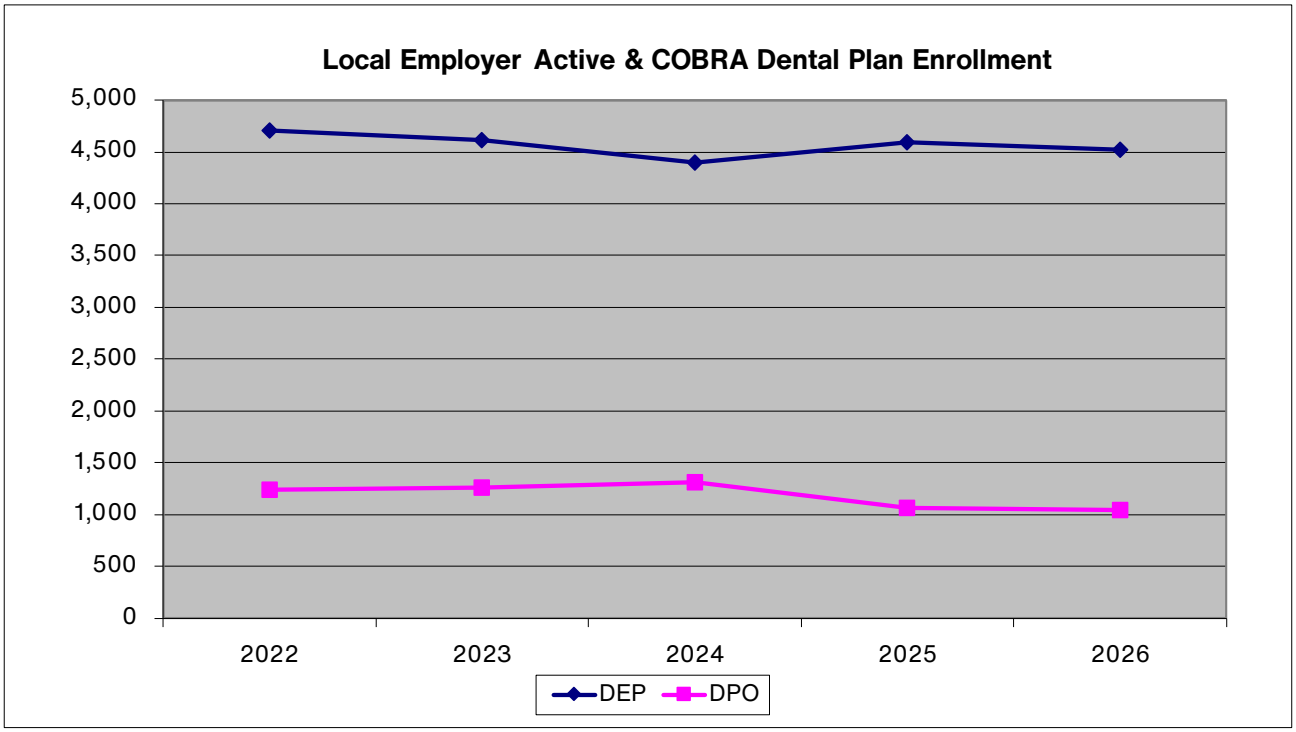
Total State Active Dental Plan Year 2024 is based on monthly State census data through Dec 2024, and 2025 enrollment is based on monthly State census data through April 2025.

Dental Expense Plan Active enrollment increased from 63.2% of total Dental enrollment in Plan Year 2024 to 68.9% in Plan Year 2025. Plan Year 2026 Active Dental Expense Plan enrollment is estimated to be 68.9% of total Dental enrollment.

Projected Plan Year 2026 Dental enrollment is assumed to remain flat over 2025 enrollment.

	Annual Change in Enrollment			Projected Enrollment
	Actual 2023 to 2024	Actual 2024 to 2025	Projected 2025 to 2026	Plan Year 2026
Dental Expense Plan	0.1%	11.0%	0.0%	59,994
DPOs	4.5%	(14.3%)	0.0%	27,029
Total	1.7%	1.7%	0.0%	87,023

Exhibit 2B – Local Active Enrollment Projections (SHBP + SEHBP)



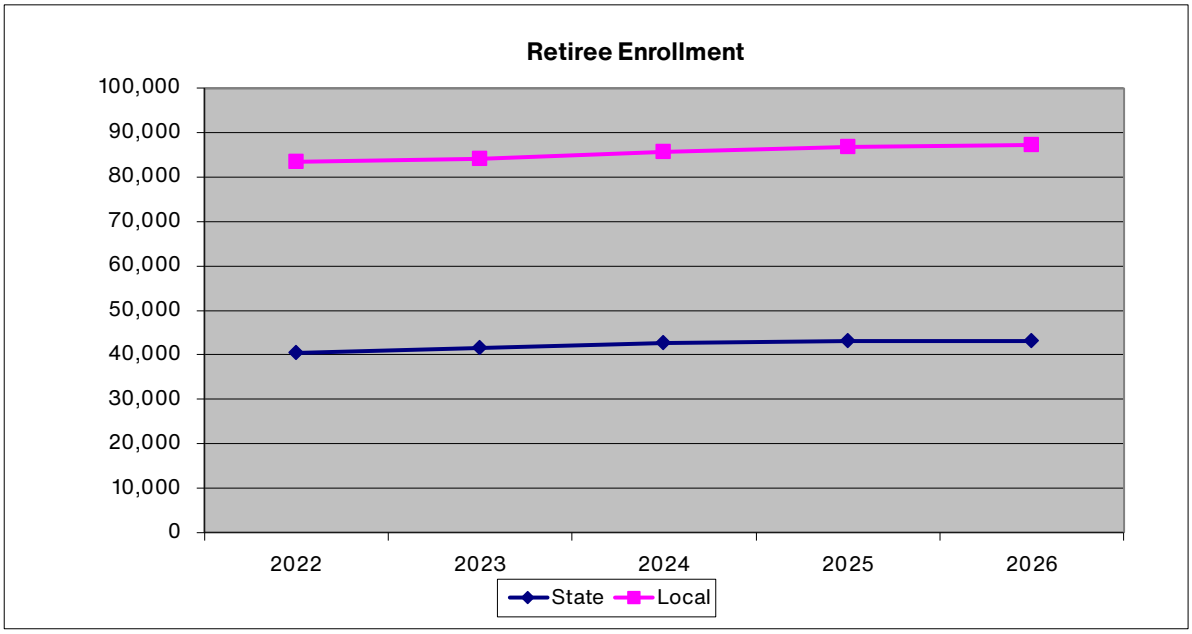
Observations:

Total Local Active Dental Plan Year 2024 is based on monthly State census data through Dec 2024, and 2025 enrollment is based on monthly State census data through April 2025.

Dental Expense Plan Local Active enrollment increased from 77.0% of total Dental enrollment in Plan Year 2024 to 81.2% in Plan Year 2025. Plan Year 2026 Local Education Active Dental Expense Plan enrollment is assumed to be flat over 2025 enrollment, and Local Government Active enrollment is assumed to decrease 2.5% in PY2026.

	Annual Change in Enrollment			Projected Enrollment
	Actual 2023 to 2024	Actual 2024 to 2025	Projected 2025 to 2026	Plan Year 2026
Dental Expense Plan	(4.8%)	4.5%	(1.6%)	4,521
DPOs	3.7%	(18.7%)	(1.7%)	1,049
Total	(2.9%)	(0.8%)	(1.6%)	5,570

Exhibit 2C – Retiree Enrollment Projections (SHBP + SEHBP)



Observations:

Total Retiree Dental Plan Year 2024 is based on monthly State census data through Dec 2024, and 2025 enrollment is based on monthly State census data through April 2025.

Plan Year 2026 enrollment is assumed to remain flat for State Retirees, increase 1.0% for Local Education Retirees, and decrease 2.5% for Local Government Retirees in PY2026 over 2025 enrollment.

Plan Year 2026 Retiree Dental enrollment is projected to be 78% of State Retiree Medical enrollment and 60% of Local Employer Retiree Medical enrollment.

Projected Plan Year 2026 Retiree Enrollment

	DEP	DPO	Total
State	37,676	5,430	43,106
Local Employer	79,495	7,667	87,162
Total Dental	117,170	13,098	130,268

	Annual Change in Enrollment			Projected Enrollment
	Actual 2023 to 2024	Actual 2024 to 2025	Projected 2025 to 2026	Plan Year 2026
Dental Expense Plan	1.4%	2.4%	0.4%	117,170
DPOs	7.7%	-8.7%	0.1%	13,098
Total	2.1%	1.2%	0.3%	130,268

Exhibit 2D – April 2025 SHBP & SEHBP Active Enrollment

	Number of Contracts				
	Single	Member&Spouse /Partner	Family	Parent + Child(ren)	Total
	STATE ACTIVES				
DEP Plans					
Aetna #399	18,731	9,539	19,134	7,662	55,066
Horizon #303	2,644	584	1,075	631	4,934
Total DEPs	**21,375**	**10,123**	**20,209**	**8,293**	**60,000**
DPO Plans					
Aetna #319	13,668	2,993	6,064	4,236	26,961
Total DPOs	**13,668**	**2,993**	**6,064**	**4,236**	**26,961**
Total	**35,043**	**13,116**	**26,273**	**12,529**	**86,961**

	LOCAL EMPLOYER ACTIVES				
DEP Plans					
Aetna #399	1,458	755	1,625	475	4,313
Horizon #303	127	36	74	39	276
Total DEPs	**1,585**	**791**	**1,699**	**514**	**4,589**
DPO Plans					
Aetna #319	522	141	262	136	1,061
Total DPOs	**522**	**141**	**262**	**136**	**1,061**
Total	**2,107**	**932**	**1,961**	**650**	**5,650**

Exhibit 2E – April 2025 SHBP & SEHBP Retiree Enrollment

	Number of Contracts				
	Single	Member&Spouse /Partner	Family	Parent + Child(ren)	Total
	STATE RETIREES				
DEP Plans					
Aetna #398	18,040	14,695	3,364	1,306	37,405
Horizon #395	122	115	46	21	304
Total DEPs	**18,162**	**14,810**	**3,410**	**1,327**	**37,709**
DPO Plans					
Aetna #319	2,582	1,909	588	350	5,429
Total DPOs	**2,582**	**1,909**	**588**	**350**	**5,429**
Total	**20,744**	**16,719**	**3,998**	**1,677**	**43,138**

	LOCAL EMPLOYER RETIREES				
DEP Plans					
Aetna #398	37,290	31,092	4,092	1,374	73,848
Horizon #395	336	366	159	49	910
Aetna Plus #397	1,468	1,915	194	82	3,659
Horizon Plus #396	305	299	77	39	720
Total DEPs	**39,399**	**33,672**	**4,522**	**1,544**	**79,137**
DPO Plans					
Aetna #319	3,590	2,852	779	361	7,582
Total DPOs	**3,590**	**2,852**	**779**	**361**	**7,582**
Total	**42,989**	**36,524**	**5,301**	**1,905**	**86,719**

Exhibit 3 – Trend Analysis

	Actual		Aon Industry	Difference between Actual and Aon Industry Trends	
	SHBP/SEHBP Employee Claim Increases	SHBP/SEHBP Retiree Claim Increases	PPO	SHBP/SEHBP Employee	SHBP/SEHBP Retiree
2022 to 2023 actual	6.7%	5.9%	3.0%	3.7%	2.9%
2023 to 2024 actual	4.5%	3.3%	3.0%	1.5%	0.3%
2024 to 2025 preliminary	4.5%	4.5%	4.0%	0.5%	0.5%
Projection Trend	4.5%	4.5%	4.5%	0.0%	0.0%

Exhibit 4A – DEP & DPO Financial Projections (SHBP + SEHBP)

	Actives			Retirees			Total		
Plan Year 2024	DEP	DPO	Total	DEP	DPO	Total	DEP	DPO	Total
Average Dental Subscribers	58,454	32,836	91,290	114,016	14,340	128,356	172,470	47,176	219,647
Incurred Claims	$ 58,436,000	N/A	N/A	$ 87,645,000	N/A	N/A	$ 146,081,000	N/A	N/A
Administrative Fees	$ 1,221,000	N/A	N/A	$ 2,381,000	N/A	N/A	$ 3,602,000	N/A	N/A
Investment Income	$ (24,000)	N/A	N/A	$ (403,000)	N/A	N/A	$ (427,000)	N/A	N/A
Total Cost	$ 59,633,000	N/A	N/A	$ 89,623,000	N/A	N/A	$ 149,256,000	N/A	N/A
Premium	$ 57,607,000	$ 12,643,000	$ 70,250,000	$ 87,614,000	$ 5,410,000	$ 93,024,000	$ 145,221,000	$ 18,053,000	$ 163,274,000
Gain (Loss)	$ (2,026,000)	N/A	N/A	$ (2,009,000)	N/A	N/A	$ (4,035,000)	N/A	N/A
Plan Year 2025	-3.5%			-2.3%			-2.8%		
Average Dental Subscribers	64,589	28,095	92,684	116,749	13,091	129,840	181,338	41,186	222,524
Incurred Claims	$ 67,507,000	N/A	N/A	$ 100,003,000	N/A	N/A	$ 167,510,000	N/A	N/A
Administrative Fees	$ 1,512,000	N/A	N/A	$ 2,777,000	N/A	N/A	$ 4,289,000	N/A	N/A
Investment Income	$ (24,000)	N/A	N/A	$ (403,000)	N/A	N/A	$ (427,000)	N/A	N/A
Total Cost	$ 68,995,000	N/A	N/A	$ 102,377,000	N/A	N/A	$ 171,372,000	N/A	N/A
Premium	$ 67,892,000	$ 11,101,000	$ 78,993,000	$ 101,866,000	$ 4,915,000	$ 106,781,000	$ 169,758,000	$ 16,016,000	$ 185,774,000
Gain (Loss)	$ (1,103,000)	N/A	N/A	$ (511,000)	N/A	N/A	$ (1,614,000)	N/A	N/A
Plan Year 2026	-1.6%			-0.5%			-1.0%		
Average Dental Subscribers	64,515	28,077	92,592	117,170	13,098	130,268	181,685	41,175	222,860
Incurred Claims	$ 70,472,000	N/A	N/A	$ 104,783,000	N/A	N/A	$ 175,255,000	N/A	N/A
Administrative Fees	$ 1,510,000	N/A	N/A	$ 2,787,000	N/A	N/A	$ 4,297,000	N/A	N/A
Investment Income	$ (24,000)	N/A	N/A	$ (403,000)	N/A	N/A	$ (427,000)	N/A	N/A
Total Cost	$ 71,958,000	N/A	N/A	$ 107,167,000	N/A	N/A	$ 179,125,000	N/A	N/A
Premium	$ 71,958,000	$ 11,094,000	$ 83,052,000	$ 107,167,000	$ 4,916,000	$ 112,083,000	$ 179,125,000	$ 16,010,000	$ 195,135,000
Gain (Loss)	$ -	N/A	N/A	$ -	N/A	N/A	$ -	N/A	N/A

Exhibit 4B – DEP Financial Projections (SHBP + SEHBP)

	Actives			Retirees			Total		
Plan Year 2024	SHBP	SEHBP	Total	SHBP	SEHBP	Total	SHBP	SEHBP	Total
Average Dental Subscribers	56,945	1,509	58,454	47,246	66,770	114,016	104,191	68,279	172,470
Incurred Claims	$ 57,125,000	$ 1,311,000	$ 58,436,000	$ 34,719,000	$ 52,926,000	$ 87,645,000	$ 91,844,000	$ 54,237,000	$ 146,081,000
Administrative Fees	$ 1,189,000	$ 32,000	$ 1,221,000	$ 986,000	$ 1,394,000	$ 2,381,000	$ 2,175,000	$ 1,426,000	$ 3,602,000
Investment Income	$ (16,000)	$ (8,000)	$ (24,000)	$ (80,000)	$ (322,000)	$ (403,000)	$ (96,000)	$ (330,000)	$ (427,000)
Total Cost	$ 58,298,000	$ 1,335,000	$ 59,633,000	$ 35,625,000	$ 53,998,000	$ 89,623,000	$ 93,923,000	$ 55,333,000	$ 149,256,000
Premium	$ 56,114,000	$ 1,493,000	$ 57,607,000	$ 37,371,000	$ 50,242,000	$ 87,614,000	$ 93,485,000	$ 51,735,000	$ 145,221,000
Gain (Loss)	$ (2,184,000)	$ 158,000	$ (2,026,000)	$ 1,746,000	$ (3,756,000)	$ (2,009,000)	$ (438,000)	$ (3,598,000)	$ (4,035,000)
Plan Year 2025									
Average Dental Subscribers	62,970	1,620	64,589	48,234	68,515	116,749	111,203	70,135	181,338
Incurred Claims	$ 66,037,000	$ 1,470,000	$ 67,507,000	$ 37,207,000	$ 62,796,000	$ 100,003,000	$ 103,244,000	$ 64,266,000	$ 167,510,000
Administrative Fees	$ 1,474,000	$ 38,000	$ 1,512,000	$ 1,148,000	$ 1,629,000	$ 2,777,000	$ 2,622,000	$ 1,667,000	$ 4,289,000
Investment Income	$ (16,000)	$ (8,000)	$ (24,000)	$ (80,000)	$ (322,000)	$ (403,000)	$ (96,000)	$ (330,000)	$ (427,000)
Total Cost	$ 67,495,000	$ 1,500,000	$ 68,995,000	$ 38,275,000	$ 64,103,000	$ 102,377,000	$ 105,770,000	$ 65,603,000	$ 171,372,000
Premium	$ 66,168,000	$ 1,724,000	$ 67,892,000	$ 40,801,000	$ 61,064,000	$ 101,866,000	$ 106,969,000	$ 62,788,000	$ 169,758,000
Gain (Loss)	$ (1,327,000)	$ 224,000	$ (1,103,000)	$ 2,526,000	$ (3,039,000)	$ (511,000)	$ 1,199,000	$ (2,815,000)	$ (1,614,000)
Plan Year 2026									
Average Dental Subscribers	62,895	1,620	64,515	47,970	69,201	117,170	110,865	70,820	181,685
Incurred Claims	$ 68,935,000	$ 1,536,000	$ 70,472,000	$ 38,505,000	$ 66,278,000	$ 104,783,000	$ 107,440,000	$ 67,814,000	$ 175,255,000
Administrative Fees	$ 1,472,000	$ 38,000	$ 1,510,000	$ 1,142,000	$ 1,645,000	$ 2,787,000	$ 2,614,000	$ 1,683,000	$ 4,297,000
Investment Income	$ (16,000)	$ (8,000)	$ (24,000)	$ (80,000)	$ (322,000)	$ (403,000)	$ (96,000)	$ (330,000)	$ (427,000)
Total Cost	$ 70,391,000	$ 1,566,000	$ 71,958,000	$ 39,567,000	$ 67,601,000	$ 107,167,000	$ 109,958,000	$ 69,167,000	$ 179,125,000
Premium	$ 70,128,000	$ 1,830,000	$ 71,958,000	$ 42,520,000	$ 64,647,000	$ 107,167,000	$ 112,648,000	$ 66,477,000	$ 179,125,000
Gain (Loss)	$ (263,000)	$ 264,000	$ -	$ 2,953,000	$ (2,954,000)	$ -	$ 2,690,000	$ (2,690,000)	$ -

*Figures above include financial projections for the DEP and SEBHP DEP Plus plans but do not include DPO premiums or enrollment. Numbers may not add due to rounding.

Exhibit 5A – Plan Year 2026 Employee Monthly Premiums

DENTAL PROVIDER ORGANIZATIONS (DPOs)	Premiums	Employee Contributions*
AETNA (DPO #319)		
SINGLE	$19.69	$9.85
Member & Spouse/Partner	$34.27	$17.14
FAMILY	$56.05	$28.03
PARENT & CHILD	$41.54	$20.77
AETNA / HORIZON EMPLOYEE DENTAL EXPENSE PLAN - SHBP		
SINGLE	$48.90	$24.45
Member & Spouse/Partner	$84.98	$42.49
FAMILY	$138.99	$69.49
PARENT & CHILD	$102.96	$51.48

*Based on 50% of each plan premium rate

Exhibit 5B – Plan Year 2026 Retiree Monthly Premiums

DENTAL PROVIDER ORGANIZATIONS (DPOs)	Premiums	Retiree Contributions
AETNA (DPO #319)		
SINGLE	$20.50	$20.50
Member & Spouse/Partner	$35.69	$35.69
FAMILY	$58.39	$58.39
PARENT & CHILD	$43.26	$43.26
AETNA / HORIZON RETIREE DENTAL EXPENSE PLAN - SHBP		
SINGLE	$47.21	$47.21
Member & Spouse/Partner	$93.13	$93.13
FAMILY	$121.38	$121.38
PARENT & CHILD	$70.20	$70.20

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