

DRAFT

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Executive Summary

The purpose of this analysis is to recommend premium rates for the State Employee and Retiree Group of the State Health Benefits Program (SHBP) for January 1, 2026 through December 31, 2026.

For Plan Year 2026, employees and retirees are offered the following benefit options:

Plan Type	Horizon	Aetna
Unity PPO	CWA Unity / NJDIRECT	CWA Unity Freedom / Freedom
Unity 2019 PPO (Active Only)	CWA Unity 2019 / NJDIRECT 2019	CWA Unity Freedom 2019 / Freedom 2019
PPO10 (Retiree Only)	NJDIRECT10	Freedom 10
PPO15	NJDIRECT15	Freedom 15
PPO1525	NJDIRECT1525	Freedom 1525
PPO2030	NJDIRECT2030	Freedom 2030
PPO2035 (Active Only)	NJDIRECT2035	Freedom 2035
HDLow	Horizon HDLow	Freedom HDLow
HDHigh	Horizon HDHigh	Freedom HDHigh
HMO10 (Retiree Only)	Horizon HMO10	Aetna HMO10
HMO15 (Active Only)	Horizon HMO15	Aetna HMO15
HMO1525 (Retiree Only)	Horizon HMO1525	Aetna HMO1525
HMO2030 (Retiree Only)	Horizon HMO2030	Aetna HMO2030
Tiered Network	OMNIA	Liberty Plus

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 SHBP. The projections for Plan Year 2026 are based on medical and prescription drug claims incurred January 1, 2024 through December 31, 2024 and paid through March 31, 2025. The following summarizes the major highlights in this Rate Setting Analysis:

- The total recommended Plan Year 2026 premium rate change for the combined State Actives, Early Retirees, and Medicare Retirees is 21.0%. This reflects the following:
 - The recommended rate change for the State Actives is a 15.3% increase for medical and a 39.8% increase for the prescription drug premium rates, for a total increase of 19.7%.
 - The recommended rate change for the State Active Unity PPO and Unity PPO 2019 plan options is a 12.8% increase for medical and a 38.0%

increase for the prescription drug premium rates, for a total increase of 17.3%.

- The recommended rate change for State Early Retirees is an 18.1% increase for medical and a 34.7% increase for the prescription drug premium rates, for a total increase of 21.3%.
- The Medicare Retirees recommended medical increase is 44.5%, which includes both self-insured medical premiums and fully insured Medicare Advantage premiums. The recommended prescription drug rate change is a 23.1% increase.

Recommended Premium Rate Changes

The recommended Plan Year 2026 premium rate changes are as follows: a 19.7% increase for Active Employees, a 21.3% increase for Early Retirees, and a 29.7% increase for Medicare Retirees. For all groups combined, the recommendation is an increase of 21.0%.

The recommended premium rate changes for Plan Year 2026 by benefit plan are listed below.

	Medical	Rx	Total
Actives			
PPO/HDHP	21.6%	44.5%	25.8%
HMO	21.6%	44.5%	25.9%
Tiered Network	20.4%	42.2%	24.4%
Unity PPO	12.8%	38.0%	17.3%
Total	15.3%	39.8%	19.7%
Early Retirees			
PPO	18.1%	34.7%	21.2%
HMO	18.1%	34.7%	21.6%
Unity PPO	18.1%	34.7%	21.2%
Total	18.1%	34.7%	21.3%
Medicare Retirees			
Medicare Advantage	53.1%	23.1%	31.6%
Medicare Supplement	10.4%	23.1%	17.0%
Total	44.5%	23.1%	29.7%
Grand Total	17.3%	34.5%	21.0%

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 2026 Overview

The following plan design changes were approved by the SHBP Plan Design Committee for Plan Year 2017 and were subsequently reaffirmed. They are assumed to continue to be in effect for Plan Year 2026.

- Reimbursement Change for Out-of-Network (OON) Services: All PPO plans limit plan payments for out-of-network physical therapy, chiropractor, and acupuncture services. This change applies to both SHBP Actives and SHBP Early Retirees.
- Mandatory Generic: For all multi-source drugs (brand drugs with generic equivalents available), the SHBP plan pays for the cost of the generic equivalent. Members who choose to fill the prescription for the brand name drug are responsible for the generic copay, plus the difference in cost. This applies to Active and Early Retiree prescription drug plans only.
- Prescription Drug Formulary: All SHBP Active and Early Retiree prescription drug plans conform to Optum's Premium Formulary, which directs prescriptions to more cost-effective, clinically-equivalent medications.
- Step Therapy Changes: State Active employees who were not previously impacted by Step Therapy are now subject to this program. Step Therapy requires members to try a more cost-effective, clinically-equivalent drug before certain drugs will be covered.
- Active Mail Order Generic Copays: Generic drugs filled through OptumRx's Mail Order Pharmacy are subject to a \$0 copay for all Active members.
- Retiree Mail Order Preferred Brand Copays: For retiree members enrolled in the PPO10 and PPO15 medical plans, preferred 90-day prescription drugs are subject to a \$28 copay.
- EGWP Specialty Rx Copays: 30-day copayments for Specialty Pharmacy Drugs for Employer Group Waiver Plan (EGWP) retirees are subject to a reduced copay as outlined in resolution 2023-2.
- Tiered Network Incentive: Grants a financial incentive payment of \$1,000 to State Active employees who are first time enrollees in the Tiered Network plan and enrolled in the Tiered Network Plan for one full Plan Year.

Additional Plan Design Changes that have been approved and are assumed to be in effect for Plan Year 2026, 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 2026. 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 is intended to improve patient outcomes by guiding members to receive the appropriate test or treatment using prior authorizations and medical necessity reviews. This program was retroactively terminated effective January 1, 2024. Updated 2024 capitation amounts excluding eviCore were provided by Horizon. Due to the mid-year timing of the termination of this program, the claim expenses in place of eviCore through August 2024 were not included in Horizon claim feeds through August 2024. Horizon provided separate claim experience data for this, which was added to the underlying claims included in these projections. For Plan Year 2024, these amounts are \$25.7M for State Actives and \$5.6M for State Early Retirees.
- 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 and 2026 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 and 2026 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 and 2026 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.
- 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. Aon’s future trend assumption takes into account the availability of biosimilars, however this change does not impact current members utilizing Humira who will be able to continue Therapy with no change in medication. Therefore, no additional 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, State 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. All Self-Insured Medicare plan options are assumed to continue to only be offered by Horizon. 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 2026.

Federal Health Care Reform

IRS Health Savings Account (HSA) Requirements: On August 23, 2023, the SHBP Plan Design Committee approved resolutions 2023-11 and 2023-12, which rename the HD1500 and HD4000 to the HDLow and HDHigh plan options, respectively. As part of these resolutions, the plans' deductibles and out-of-pocket maximums will be indexed each year aligning with the IRS inflation-adjusted deductible increases and out-of-pocket maximums will be adjusted to maintain a consistent distribution between deductibles and out-of-pocket maximums. For Plan Year 2026, the HDLow and HDHigh in-network deductibles and OOP maximums will increase \$50/\$100 (Single/Family), consistent with the change in the IRS minimum deductibles for HSA qualified plans. The impact of these changes is based on Aon's Actuarial Value model.

In-Network Out-of-Pocket Maximum: Effective January 1, 2026, Federal Health Care Reform requires that in-network medical and prescription drug benefits have a combined out-of-pocket maximum no greater than \$10,150 single / \$20,300 family. All plans are adjusted for this change, which will not have a significant impact on projected costs. The chart below summarizes a history of these out-of-pocket maximums:

Plan Year	Out-of-Pocket Maximum (Single/Family)
2024	\$9,450 / \$18,900
2025	\$9,200 / \$18,400
2026	\$10,150 / \$20,300

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 demonstration program was announced for 3 years; however, CMS only committed to funding for 2025. Therefore, there is no revenue from the program assumed in the 2026 projections. The IRA allows Medicare to negotiate drug prices with manufacturers, and the first 10 drugs selected for negotiation take effect in 2026. The expected impact of these negotiations is reflected in each component of cost and revenue provided by Optum for 2026.

New Jersey State Mandates

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 2025 Active claims 0.17%. 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. Based on information from Horizon, this change is projected to increase 2025 Active claims 0.11%. 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.

A3853/S2988: These bills extend certain pay parity rules regarding telemedicine and telehealth until July 1, 2026. There is no expected cost associated with this mandate.

Eligibility Changes

Chapter 375 Coverage of Adult Children: The number of State adult children covered under Chapter 375 as of April 2025 is 79. 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 2026 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 SHBP plans and as of April 2025, 133 State Part-time Employees participate. A rate load of 10% for Plan Year 2026 is recommended, which is the same as the rate load used in Plan Year 2025. The recommendation is based on recent historical loss ratios for Part-time Employees.

Enrollment Changes

Exhibit 1A shows historical enrollment patterns from 2023 through 2025 and includes a projection of enrollment from 2025 to 2026. Enrollment for Plan Years 2023 through 2025 are based on actual Active and Retiree average monthly enrollment during each year as reported by the State through April 2025. For Plan Year 2026, this projection assumes that total State Active enrollment will not change compared to Plan Year 2025; Early Retiree enrollment is projected to decrease 2.0% in Plan Year 2026; and Medicare Retiree enrollment is projected to increase 0.5% in Plan Year 2026.

Exhibit 1B reflects the distribution of projected Plan Year 2026 enrollment among benefit options. Approximately 13% of State Actives are assumed to be enrolled in the PPO15 plan and 65% of State Actives are assumed to be enrolled in the Unity PPO plans. Enrollment in the Tiered Network plan is projected to be approximately 14% of the total Active enrollment. Approximately, 72% of State Retirees are assumed to be enrolled in the PPO10 plan or the PPO15 plan.

Exhibit 1C shows the projected average enrollment by benefit option and coverage tier for Plan Year 2025.

Dependents per subscriber reflect ratios using State enrollment through April 2025 which are assumed to remain constant for Plan Year 2026. For Plan Year 2026, the enrollment distribution by coverage tier for each plan is assumed to remain consistent with the plan specific distribution for Plan Year 2025.

For Plan Year 2026, it is assumed that 2.5% of the total State Active population across all plans (except the Tiered Network plan) terminate coverage and are replaced by New Hires who enroll in the Unity 2019 PPO Plans. It is also assumed that 1.0% of the State Active subscribers retire each year and enroll in the Unity PPO Early Retiree plans.

For Plan Year 2026, 2.0% of State Active PPO 15 and HMO participants are assumed to migrate to the Tiered Network plan.

No other enrollment changes are assumed for the PPO plan options, HMO plans, and the Unity PPO plans.

Active Demographic Changes

The Active Employee average age decreased very slightly in Plan Year 2025 compared to Plan Year 2024. The average PPO15 Employee age increased by 0.7 from Plan Year 2024 to Plan Year 2025. The average HMO Employee age is 4.2 years younger than the average PPO15 Employee age. Employees enrolled in the Unity PPO plan options are 3.7 years younger than employees enrolled in the PPO15 plan. The average age of Employees enrolling in the Other Plans remained the same from Plan Year 2024 to 2025 and is 11.7 years younger than Employees in the PPO15 Plan.

Average Employee Age

	April 2024	April 2025	Change
PPO10/15	51.0	51.7	0.7
HMO15	47.6	47.5	(0.1)
Unity PPO / Unity 2019 PPO	48.0	48.0	0.0
Other Plans	40.0	40.0	0.0
Total	47.2	47.1	(0.1)

* Other Plans include the PPO1525, PPO2030, PPO2035, HDHigh, HDLow, and Tiered Network plans.

Trend Analysis

The recommended claim trend assumptions for Plan Years 2025 and 2026 are:

	Plan Year 2025		Plan Year 2026	
	Medical	Prescription Drugs	Medical	Prescription Drugs
PPO Actives	9.50%	23.00%	9.50%	19.00%
PPO Early Retirees	9.50%	21.00%	9.50%	17.00%
Self-Insured Medicare Retirees	5.50%	17.00%	6.00%	5.50%
HMO/Tiered Network Actives	9.50%	23.00%	9.50%	19.00%
HMO/Tiered Network Early Retirees	9.50%	21.00%	9.50%	17.00%

The Medicare Retiree medical trend assumptions do not reflect the fully insured Medicare Advantage plans. The Plan Year 2026 Medicare Advantage premium rates are provided by Aetna and are shown on the following page.

Exhibits 2A and 2B presents historical SHBP trend experience and the recommended trend assumptions for Plan Year 2026 for medical and prescription drug, respectively. These experience trends are based on estimated incurred claim trends from January 1, 2022 to December 31, 2024 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 SHBP plan experience adjusted for expected future trends. The vendor recommended trends and National Aon trend guidance are shown in the table below:

Plan Year 2026	Vendor Recommendation			National AON Trend Guidance	
	Horizon	Aetna	Optum	Medical	Rx
PPO Actives	10.3%	10.1%	32.7%	8.0%	14.6%
PPO Early Retirees	10.3%	10.1%	33.3%	8.0%	14.7%
HMO Actives	10.3%	9.9%	32.7%	8.0%	14.6%
Tiered Network Actives	10.3%	9.4%	32.7%	8.0%	14.6%
Self-Insured Medicare Retirees	3.7%	N/A	11.1%	6.5%	12.9%

*Gross trend shown before impact of plan design changes.

**Optum recommended trend represents average annual trend from PY2024 to PY2026.

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

Medical Trends:

- Active PPO and HMO: The PPO and HMO Active medical trend is 9.50% in Plan Year 2025, a 2.0% increase from the 7.50% trend shown in the Plan Year 2025 Rate Setting Analysis. The recommended Active PPO medical trend is 9.50% for Plan Year 2026.
- Early Retiree PPO and HMO: The Plan Year 2025 Early Retiree PPO medical trend is 9.50%, a 2.00% increase from the 7.50% trend from the Plan Year 2025 Rate Setting Analysis. The Plan Year 2026 medical trend is 9.50%.
- Self-Insured Medicare Retirees (PPOs and HMOs): The self-insured Medicare Retiree medical trend is 5.50% in Plan Year 2025 and 6.00% in Plan Year 2026.

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 increased to 23.0% for Actives, 21.0% for Early Retirees, and 17.0% for Self-Insured Medicare Retirees in Plan Year 2025 compared to the 12.5% Active, 12.5% Early Retiree, and 13.0% Self-Insured Medicare Retiree trends that were used in the Plan Year 2025 Rate Setting Analysis. The recommended prescription drug trend for Plan Year 2026 is 19.0% for State Actives, 17.0% for State Early Retirees, and 5.5% for Self-Insured Medicare Retirees.

Medicare Advantage: The Medicare Advantage rates in Plan Years 2025 and 2026 were provided by Aetna. Below is a table summarizing the fully insured Medicare Advantage per member per month rates for Plan Years 2025 and 2026.

Aetna Monthly Per Member Medicare Advantage Premium Rates

State	Aetna Medicare Advantage Rates		
	2025	2026	\$ Change
PPO 10	\$ 119.25	\$ 180.09	\$ 60.84
PPO 15	\$ 101.11	\$ 161.95	\$ 60.84
HMO 10	\$ 182.00	\$ 242.84	\$ 60.84
HMO 1525	\$ 146.57	\$ 207.41	\$ 60.84

Financial Projections

Aggregate Financial Projections

Using the assumptions and methodology described in the Rate Setting Development section of this analysis, below are Aon's current estimated projected costs for Plan Years 2024, 2025, and 2026.

Projected Financial Results

(in \$ millions)

	Unity PPO	PPO 10	PPO 15	Legacy HMOs	Other Plans	Total
Plan Year 2024						
Premium Rates x Enrollment	\$1,479.2	\$55.4	\$709.0	\$176.3	\$266.2	\$2,686.1
Incurred Claims	\$1,531.5	\$49.1	\$768.6	\$163.5	\$243.2	\$2,755.9
Administrative Charges	\$42.5	\$1.7	\$19.6	\$6.0	\$14.7	\$84.5
Net Gain (Loss)	(\$94.8)	\$4.6	(\$79.2)	\$6.8	\$8.3	(\$154.3)
Plan Year 2025						
Premium Rates x Enrollment	\$1,661.7	\$54.3	\$743.4	\$177.5	\$310.8	\$2,947.7
Incurred Claims	\$1,734.9	\$54.2	\$821.4	\$165.5	\$317.5	\$3,093.5
Administrative Charges	\$43.2	\$1.8	\$19.7	\$5.7	\$15.7	\$86.1
Net Gain (Loss)	(\$116.4)	(\$1.7)	(\$97.7)	\$6.3	(\$22.4)	(\$231.9)
Plan Year 2026						
Premium Rates x Enrollment	\$1,978.6	\$70.7	\$896.8	\$211.8	\$386.5	\$3,544.4
Incurred Claims	\$1,947.3	\$68.1	\$904.7	\$181.2	\$357.1	\$3,458.4
Administrative Charges	\$44.2	\$1.9	\$19.2	\$5.5	\$15.9	\$86.7
Net Gain (Loss)	(\$12.9)	\$0.7	(\$27.1)	\$25.1	\$13.5	(\$0.7)

Notes:

- Other Plans include the 15/25 PPO, 15/25 HMO, 20/30 PPO, 20/30 HMO, 20/35 PPO, 20/35 HMO, HDLow, HDHigh, and Tiered Network plan options.
- Incurred Claims includes medical claims and other claim based fees, Rx claims, MA premiums, capitation, and Rx rebates.
- Totals may not add due to rounding.

The current Plan Year 2024 financial results project a loss of \$154.3M compared to a \$43.9M loss provided in the 2025 Rate Setting Analysis for Plan Year 2024.

The current Plan Year 2025 financial results project a loss of \$231.9 million as compared to approximately no gain or loss in the Plan Year 2025 Rate Setting Analysis for Plan Year 2025.

The Plan Year 2026 rate setting premiums are projected to produce approximately no gain or loss for State Actives and Retirees. The Plan Year 2026 aggregate projected cost for the State Group is approximately \$3.5 billion: \$2.6 billion for Actives and \$0.9 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.

Claim Cost Driver Analysis

The premium rates outlined in last year's Plan Year 2025 Rate Setting Analysis were developed using 2023 incurred claims projected to 2024 and 2025. The updated projections and Plan Year 2026 premium rates outlined in this analysis reflect actual 2024 claims experience and updated assumptions. Differences between the projected 2024 claims experience in the Plan Year 2025 Rate Setting Analysis and the actual Plan Year 2024 experience as well as updated assumptions contribute to the Plan Year 2026 premium increases.

The claims experience cost drivers detailed within this section highlight year-over-year changes impacting the rate recommendation analysis. The cost drivers do not take into account the cost or utilization statistics of the plan compared to national benchmarks.

Active Medical

For Plan Year 2024, actual State Active per member per month (PMPM) medical claims experience was 3.3% higher than expected. Based on Calendar Year 2024 reporting provided by Horizon, medical claim experience was driven by the following:

- Medical claims for outpatient services increased, with a total annual trend of 11%, including a 3% increase in the cost per visit, and a 7% increase in utilization. Outpatient utilization increased across almost all service categories, including a 12% increase in OP ambulatory, 7% increase in OP medical pharmacy, and a 9% increase in OP radiology.
- Overall, inpatient medical claims increased 11%, driven by an 8% increase in cost per visit and 3% increase in utilization. Additionally, professional claims increased 8%, driven by a 2% increase in utilization and 7% increase in cost per visit. Specialist physicians were the biggest driver of professional cost increases, with a 6% increase in the cost per visit.

The 2025 medical projection reflects higher trend assumption (9.5%) compared to the Plan Year 2025 Rate Setting Analysis (7.5%). Claims are also projected to be 0.5% higher in 2025 because of changes in plan mix and other actuarial adjustments. Overall, the 2025 Medical claims are projected to be 5.8% higher than what was projected in the Plan Year 2025 Rate Setting Analysis.

Active Rx

For Plan Year 2024, actual State Active PMPM prescription drug claims experience was 6.5% higher than expected. Based on Calendar Year 2024 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 16.9% in 2024. 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 110.9%. Wegovy ranked first in terms of individual drug spend, and Ozempic, Mounjaro, and Zepbound were all GLP-1 drugs that ranked in the top 10 of individual drug spend.
- Overall specialty drug claims PMPM increased 18.4%, which was driven by inflammatory conditions (noted above) and oncology.

In addition to higher than expected claims in 2024, the 2025 Rx projection reflects higher trend assumption (23.0%) compared to the Plan Year 2025 Rate Setting Analysis (12.5%). These increases are partially offset by plan mix and other actuarial adjustments. Overall, the 2025 Rx claims are projected to be 17.1% higher than what was projected in the Plan Year 2025 Rate Setting Analysis. PMPM Rebates are projected to be 14.9% higher compared to the Plan Year 2025 Rate Setting Analysis, but lower than the increase in Rx claims. As a result, Rx claims net of rebates are 18.6% higher in 2025 than expected.

Early Retiree Medical

For Plan Year 2024, actual State Early Retiree PMPM medical claims experience was 5.0% 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 13%, including an 8% increase in the cost per visit and 5% increase in utilization. Outpatient Surgery utilization increased 5% and cost per visit increased 7%. Outpatient medical pharmacy utilization increased 10%.
- Overall, inpatient visits increased 2% while the cost per visit increased 10%. Additionally, professional visits increased 5% and the cost per visit increased 6% for a total professional trend of 11%. PCP, Specialist, and Urgent Care utilization increased 4%, 5%, and 6%, respectively.

In addition to higher than expected claims in 2024, the 2025 medical projection reflects higher trend assumption (9.5%) compared to the Plan Year 2025 Rate Setting Analysis (7.5%). Plan mix and other actuarial adjustments contribute an additional 0.6% increase to cost. Overall, the 2025 Medical claims are projected to be 7.6% higher than what was projected in the Plan Year 2025 Rate Setting Analysis.

Early Retiree Rx

For Plan Year 2024, actual State Early Retiree PMPM prescription drug claims experience was 4.8% 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 16.2% in 2024. 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 159.8%. Wegovy and Ozempic ranked first and second in terms of individual drug spend, followed by Mounjaro in fourth.
- Overall specialty drug claims PMPM increased 19.3%, which was driven by inflammatory conditions (noted above) and oncology.

In addition to higher than expected claims in 2024, the 2025 Rx projection reflects a higher trend assumption (21.0%) compared to the Plan Year 2025 Rate Setting Analysis (12.5%). These increases are partially offset by plan mix and other adjustments. Overall, the 2025 Rx claims are projected to be 12.6% higher than what was projected in the Plan Year 2025 Rate Setting Analysis. PMPM Rebates are projected to be 9.2% higher compared to the Plan Year 2025 Rate Setting Analysis, lower than the increase in Rx claims. As a result, Rx claims net of rebates are 15.1% higher in 2025 than expected.

Medicare Retiree Medical

88% 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 2024, actual State Medicare Retiree PMPM prescription drug claims experience was 0.7% lower than expected. Based on data provided by Optum, Rx claim decreases were driven by the following:

- Drugs for diabetes ranked number one in terms of spend by disease state, and PMPM claims spend increased 7.4% in 2024.
- Specialty drug claims PMPM increased 17.8%, driven by increases in spend for oncology, inflammatory conditions, immune globulins, and cardiovascular.

The 2025 Rx projection reflects higher trend assumption compared to the Plan Year 2025 Rate Setting Analysis, and overall, the 2025 Rx claims are projected to be 1.6% higher than what was projected in the Plan Year 2025 Rate Setting Analysis. Lower than expected rebates are partially offset by higher than expected EGWP credits. PMPM Rebates and EGWP credits are projected to be 5.9% lower and 4.1% higher compared to the Plan Year 2025 Rate Setting Analysis. Rx claims net of rebates and EGWP credits are 4.6% higher in 2025 than expected.

Self-Insured Vendor Administrative Fees and Claim Charges

Below are Plan Year 2026 administrative fees and other claim charges, as applicable, separately by each of the medical and prescription drug vendors. Plan Year 2026 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 2026 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	HMO	Tiered	HDHP	Medicare Retirees
Total Horizon ASO Fee	\$33.72	\$43.72	\$45.72	\$36.33	\$28.91
Total Aetna ASO Fee	\$44.77	\$64.71	\$73.17	\$46.72	n/a

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, outcome-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
- Third Party Vendor Program Fees

Due to limited data, certain Aetna program fees are not credible and Horizon per employee amounts are used to estimate these costs.

Prescription Drug Fees

Optum's administrative fees for the prescription drug program for Plan Year 2026 are assumed to be \$5.38 PEPM for Commercial and \$8.20 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 Rate Development

Rating Methodology

Exhibit 3 shows the aggregate projected costs for Plan Years 2024, 2025, and 2026, separately for each PPO, Tiered Network, HMO and High Deductible plan. Costs were projected separately for each benefit plan, with the Unity PPO plans considered as one plan for legacy employees and separately for post-2019 hires. Costs are also projected separately for Actives, Early Retirees and Medicare Retirees, and separately for medical claims, prescription drug claims, and administrative costs.

Horizon experience was used to develop the PPO, HMO, and Tiered Network medical premium increases, and Optum experience was used for the prescription drug premium increases. Aetna experience from July 1, 2024 to December 31, 2024 was deemed not credible and was disregarded. 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 PPO, HMO, HDHP, Tiered Network	Premium increase reflects projected experience for the PPO15, HMO15, PPO1525, PPO2030, PPO2035, HDHigh, HDLow, Tiered Network*
Active Unity PPO and Unity 2019 PPO	Premium increase reflects projected experience for the Unity PPO and Unity 2019 PPO
Early Retiree	Premium increase reflects projected experience for all self-insured plans
Self-Insured Medicare Retiree	Premium increase reflects projected experience for all self-insured plans

*The Active Tiered Network premium increase reflects a blend of the premium increase as if priced on its own projected experience (80% weight) and the premium increase as if priced as part of the other plans within its premium group (20% weight). The premium increase for the remaining options is projected to cover the remaining plan cost.

Projection Assumptions

1. Using 2024 incurred claims data paid through March 2025 supplied by Horizon, Aetna, and Optum, incurred claims were completed for Plan Year 2024, separately for each benefit plan, for medical and prescription drugs, and for Actives, Early Retirees and Medicare Retirees.
2. Capitation and other similar fixed claim charges were added to the incurred claims.

3. Estimated incurred claims in Plan Year 2024 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. Due to limited credibility, actual Aetna medical and Optum Rx claims experience attributed to the Aetna Active and Early Retiree plan options established July 1, 2024 was excluded from the projection.
4. Claims per member were projected from the mid-point of the experience period to the mid-point of Plan Year 2026 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. Aggregate claims for Plan Year 2026 are the product of projected membership and the projected claims per member.
6. Projected value-based claims charges including outcomes-based payments, specialty payment program amounts, and DPCHM claims, were added to the aggregate projected 2026 medical claims. Projected amounts are based on actual Horizon paid data trended forward to 2026 using medical claims trends. Due to limited data, Aetna value-based payments are assumed to be equal to Horizon per employee per year amounts.
7. Plan Year 2026 projected Medicare Advantage fully insured premiums are based on rates provided by Aetna.
8. Prescription drug rebates for Plan Year 2024 are based on actual incurred rebate amounts provided by Optum. For Actives and Early Retirees, projected Plan Year 2025 and 2026 rebate amounts are based on 2024 actuals as a percentage of 2024 claims. For EGWP Retirees, projected rebates are based on projected amounts provided by Optum.
9. Prescription drug rebates paid through the medical plan for Plan Year 2024 are based on actual rebate payment data provided by Horizon. Prescription drug rebates estimated to be paid through the medical plan for Plan Years 2025 and 2026 are incorporated in the medical claim projections and are based on projected Plan Year 2025 data provided by 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 2024, 2025, and 2026.
 - a. Direct Subsidy: Plan Years 2024, 2025, and 2026 expected direct subsidy payments were provided by Optum. The 2026 amount was further adjusted to reflect a 30% 2026 National Average Bid trend assumption. The Plan Year 2026 CMS per capita payment is assumed to be \$150.62 Per Member Per Month (PMPM).
 - b. Manufacturers Discount: Plan Years 2024, 2025, and 2026 expected coverage gap payments were provided by Optum. The Plan Year 2026 credits are assumed to be \$124.36 PMPM which includes \$2.82 for the CMS paid selected drug discount on drugs selected for negotiation for 2026.
 - c. Catastrophic Reinsurance: This payment has a very long lag, and the Plan Year 2024 credit is not expected to be fully paid until the beginning of Plan Year 2026. Plan Years 2024, 2025, and 2026 expected catastrophic reinsurance payments were provided by Optum and are reflected based on incurred year. The Plan Year 2026 credits are assumed to be \$118.18 PMPM.
 - d. Low Income Cost Sharing (LICS): Plan Years 2024, 2025, and 2026 actual and expected LICS payments were provided by Optum. For Plan Year 2026, the subsidy payment is assumed to be \$0.29 PMPM.
11. Total SHBP projected Plan Year 2026 claim costs are the sum of projected medical and prescription drug claims, capitation and other claim-based charges, payments from CMS related to EGWP Plus Wrap and prescription drug rebates.
12. Due to small enrollment and claims data, projected claims for some plans are based on claims experience from larger plans adjusted for the expected relative plan cost differences. These include:
 - a. Actives: The Tiered Network's projected costs are based a blend of actual claim experience (80% weight) and PPO15 claims adjusted for plan design differences (20%). The premium increase for Tiered Network reflects a combination of the premium increase as if priced on its own (80% weight) and the premium increase as if priced alongside the plans within its premium group (20%), excluding the Unity PPO and Unity 2019 PPO plans. The premium increase for the remaining options is projected to cover the remaining plan cost.

- b. Early Retirees: Unity PPO Early Retiree projected costs in Plan Year 2026 reflect 75% of actual Plan Year 2024 medical and prescription drug claim experience blended with 25% of PPO15 claims experience adjusted for the difference in plan design. The Early Retiree HDHigh, HDLow, and Tiered Network plans reflect 100% of PPO15 claims experience adjusted for the difference in plan design.
- 13. Plan Year 2026 State Active Unity PPO and Unity 2019 PPO projected plan experience is combined in the same experience pool for determining the premium rate increase.
- 14. 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 2026 administrative fees are based on amounts provided by Horizon, Aetna, and Optum.
- 15. Overhead charges, which are internal State of New Jersey administrative costs charged against the plans, are projected to be equal to \$12.8 million for Plan Year 2026. Actual Plan Year 2024 overhead charges were provided by the State and were used to project charges for Plan Year 2026.
- 16. Additional fees and claim charges reported and projected by the vendors have been reflected in the projections.

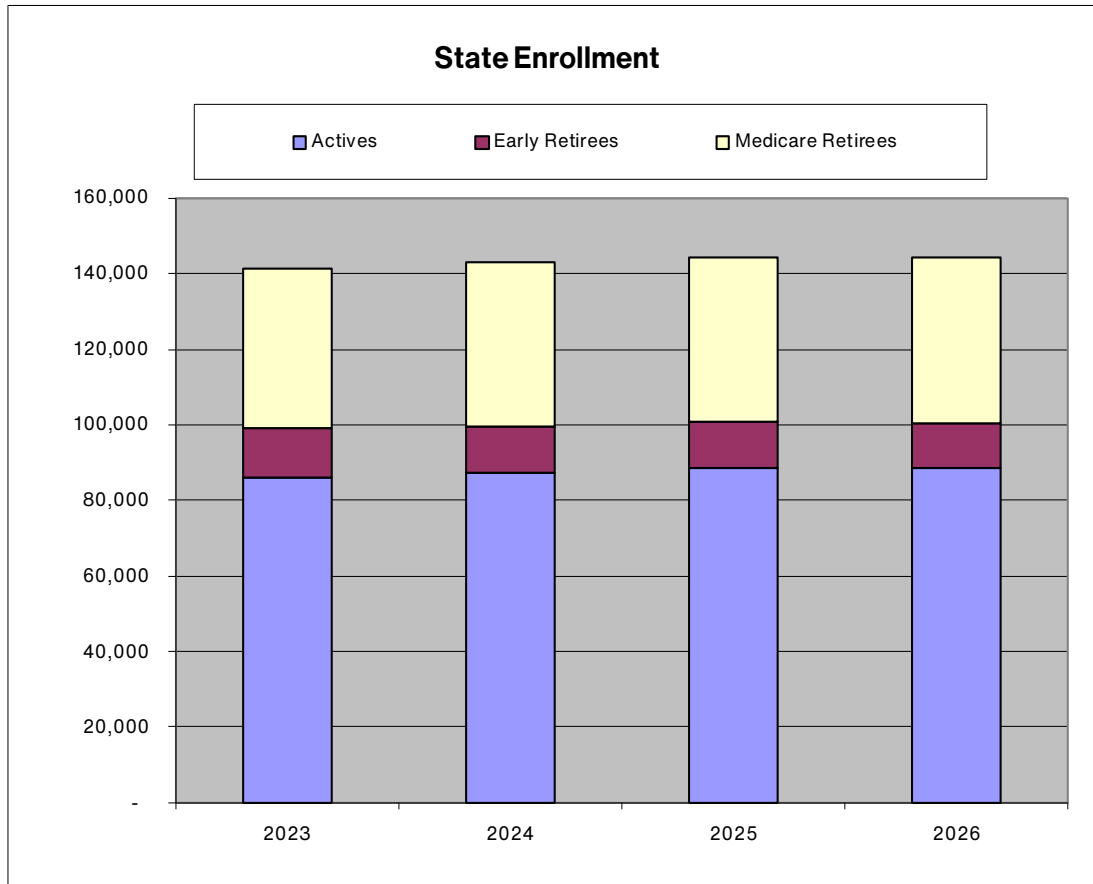
Projected Premiums

- 1. Plan Year 2026 self-insured premiums were developed by applying the projected premium increase percentages listed in the Executive Summary section of this document to Plan Year 2025 premium rates. Premium rates for the self-insured Aetna and Horizon plans are assumed to be the same for Plan Year 2026.
- 2. Aggregate Plan Year 2026 premiums are calculated by multiplying projected Plan Year 2026 enrollment and projected Plan Year 2026 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, 2024 and paid through March 31, 2025 for all groups.
- 2. Enrollment: Plan Year 2025 enrollment and Plan Year 2026 projected enrollment is based on actual census data provided by the State through April 2025. Actual calendar year 2024 census data from the Division is used for the 2024 exposure units in the cost analysis.

Exhibit 1A – Enrollment Projections

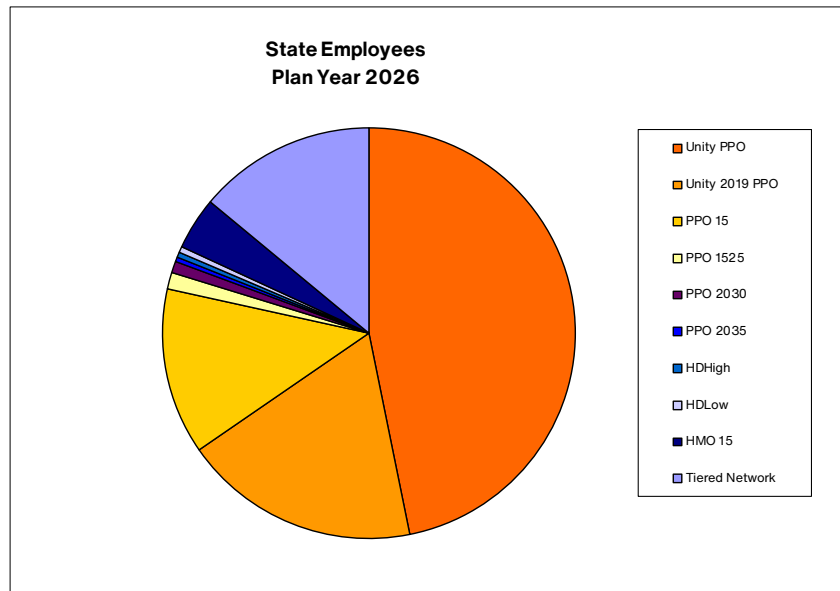


Annual Change in Enrollment

	Actual <u>2023 to 2024</u>	Actual <u>2024 to 2025</u>	Assumed <u>2025 to 2026</u>
Actives	1.5%	1.6%	0.0%
Early Retirees	(4.0%)	(3.7%)	(2.0%)
Medicare Retirees	1.9%	1.0%	0.5%

Actual 2025 enrollment for Active Employees and Retirees is based on actual census data provided by the State through April 2025.

Exhibit 1B Actives – Projected Plan Year 2026 Plan Distribution



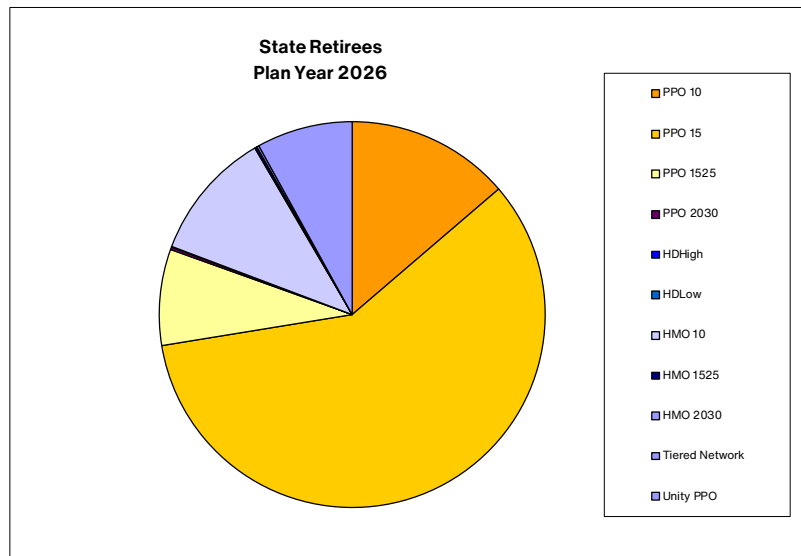
Assumes approximately 81% of Employees will enroll in the PPO plans, 4% in the HMO plan, 14% in the Tiered Network plan, and less than 1% in the High Deductible plans.

Assumes approximately 65% of Employees will enroll in the Unity plans, 17% in the PPO 15 and HMO 15, and approximately 17% in other benefit options.

Actives	Horizon	Aetna	Total
Unity PPO	45.7%	1.1%	46.8%
Unity 2019 PPO	17.4%	1.2%	18.6%
PPO 15	12.9%	0.2%	13.1%
PPO 1525	1.3%	0.1%	1.3%
PPO 2030	0.9%	0.1%	0.9%
PPO 2035	0.4%	0.0%	0.4%
HDHigh	0.4%	0.1%	0.4%
HDLow	0.4%	0.1%	0.5%
HMO 15	3.8%	0.4%	4.1%
Tiered Network	<u>12.8%</u>	<u>1.2%</u>	<u>14.0%</u>
Total	95.8%	4.2%	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 1B Early and Medicare Retirees – Projected Plan Year 2026 Plan Distribution



Assumes approximately 89% of Retirees will enroll in the PPO plans, 11% in the HMO plans, and less than 1% in the High Deductible and Tiered Network plan.

Retirees	Horizon	Aetna	Total
PPO 10	0.1%	13.6%	13.7%
PPO 15	9.4%	49.3%	58.7%
PPO 1525	8.1%	0.0%	8.1%
PPO 2030	0.2%	0.0%	0.2%
HDHigh	0.0%	0.0%	0.0%
HDLow	0.0%	0.0%	0.0%
HMO 10	2.6%	8.3%	10.8%
HMO 1525	0.1%	0.1%	0.2%
HMO 2030	0.0%	0.0%	0.0%
Tiered Network	0.2%	0.0%	0.2%
Unity PPO	<u>7.8%</u>	<u>0.2%</u>	<u>8.0%</u>
Total	28.5%	71.5%	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 – 2025 Enrollment

	2025 Estimated Average Number of Contracts				
	Single	Employee + Spouse	Family	Employee + Child(ren)	Total
Medical Plans	STATE - ACTIVE & COBRA				
Horizon PPO15	4,289	2,354	3,824	1,513	11,980
Horizon PPO1525	506	146	334	150	1,137
Horizon PPO2030	362	93	227	89	771
Horizon PPO2035	196	29	77	19	320
Horizon HDHigh	217	23	59	25	324
Horizon HDLow	220	48	81	35	383
Horizon HMO	1,647	443	760	639	3,488
Horizon Tiered Network	6,552	1,067	2,136	1,295	11,049
Horizon Unity PPO	12,657	6,779	15,576	6,618	41,630
Horizon Unity 2019 PPO	7,368	1,606	3,250	1,713	13,938
Horizon Total	34,014	12,588	26,324	12,095	85,021
Aetna PPO15	89	26	47	21	183
Aetna PPO1525	28	10	12	4	53
Aetna PPO2030	29	5	6	2	42
Aetna PPO2035	7	1	4	0	12
Aetna HDHigh	35	2	9	3	48
Aetna HDLow	26	3	11	7	47
Aetna HMO	164	43	90	59	356
Aetna Tiered Network	580	85	225	126	1,017
Aetna Unity PPO	201	133	506	174	1,014
Aetna Unity 2019 PPO	547	98	250	104	998
Aetna Total	1,705	405	1,159	500	3,770
Total	35,719	12,993	27,484	12,595	88,790

* Numbers may not add due to rounding.

Exhibit 1C Early and Medicare Retirees – 2025 Enrollment

	2025 Estimated Average Number of Contracts				
	Single	Employee + Spouse	Family	Employee + Child(ren)	Total
<u>Medical Plans</u>	STATE RETIREES				
Horizon PPO10	27	24	25	5	81
Horizon PPO15	1,849	1,919	1,487	499	5,754
Horizon PPO1525	2,212	1,885	269	105	4,471
Horizon PPO2030	80	30	10	2	122
Horizon HDHigh	10	3	2	0	15
Horizon HDLow	5	1	4	1	11
Horizon HMO (10)	626	478	305	145	1,554
Horizon HMO1525	33	15	7	5	60
Horizon HMO2030	5	3	1	0	9
Horizon Tiered Network	41	29	26	11	106
Horizon Unity PPO	1,253	963	1,211	413	3,841
Horizon Total	6,141	5,350	3,347	1,186	16,024
Aetna PPO10	4,863	2,556	57	46	7,521
Aetna PPO15	14,774	10,966	1,026	554	27,319
Aetna PPO1525	1	1	0	0	2
Aetna PPO2030	0	1	0	0	1
Aetna HDHigh	2	0	0	0	2
Aetna HDLow	0	0	0	0	0
Aetna HMO (10)	2,744	1,617	139	87	4,587
Aetna HMO1525	23	11	4	1	39
Aetna HMO2030	1	1	2	0	4
Aetna Tiered Network	2	2	4	0	8
Aetna Unity PPO	13	58	34	9	114
Aetna Total	22,423	15,213	1,266	696	39,598
Total	28,565	20,564	4,613	1,881	55,622

* Numbers may not add due to rounding.

Exhibit 2A – Medical Trend Assumption

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, 2024. 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 12/2023 vs 12/2022	5.8%	(0.9%)	6.7%
12 months through 12/2024 vs 12/2023	10.8%	0.5%	10.3%
Recommended 2026 Trend Assumption			9.5%

<u>PPO Early Retiree</u>			
12 months through 12/2023 vs 12/2022	6.5%	0.0%	6.5%
12 months through 12/2024 vs 12/2023	10.9%	0.0%	10.9%
Recommended 2026 Trend Assumption			9.5%

<u>HMO Active</u>			
12 months through 12/2023 vs 12/2022	(2.9%)	(1.3%)	(1.6%)
12 months through 12/2024 vs 12/2023	7.6%	0.5%	7.1%
Recommended 2026 Trend Assumption			9.5%

<u>HMO Early Retiree</u>			
12 months through 12/2023 vs 12/2022	6.1%	0.0%	6.1%
12 months through 12/2024 vs 12/2023	14.1%	0.0%	14.1%
Recommended 2026 Trend Assumption			9.5%

<u>Tiered Network Active</u>			
12 months through 12/2023 vs 12/2022	(6.8%)	(0.4%)	(6.4%)
12 months through 12/2024 vs 12/2023	17.5%	0.6%	16.9%
Recommended 2026 Trend Assumption			9.5%

Normalizing Adjustments

1/1/2023: State Active Urgent Care and Specialist Copay Change

4/1/2024: NJ State Mandate S2535

7/1/2024: NJ State Mandate A5235

Exhibit 2B – Prescription Drug Trend Assumption

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, 2024. 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>Active Rx</u>			
12 months through 12/2023 vs 12/2022	21.4%	0.0%	21.4%
12 months through 12/2024 vs 12/2023	19.8%	0.0%	19.8%
Recommended 2026 Trend Assumption			19.0%

<u>Early Retiree Rx</u>			
12 months through 12/2023 vs 12/2022	16.4%	0.0%	16.4%
12 months through 12/2024 vs 12/2023	20.3%	0.0%	20.3%
Recommended 2026 Trend Assumption			17.0%

<u>EGWP Retiree Rx</u>			
12 months through 12/2023 vs 12/2022	13.3%	0.0%	13.3%
12 months through 12/2024 vs 12/2023	11.8%	0.0%	11.8%
Recommended 2026 Trend Assumption			5.5%

Normalizing Adjustments

None

Rx trends reflect adjustments for differences in state reported and Optum reported membership in Plan Year 2023.

Exhibit 3A – Plan Year 2024 Aggregate Costs

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	Unity PPO					Legacy Plans					
	Total	Aetna Unity PPO	Horizon Unity PPO	Aetna Unity 2019 PPO	Horizon Unity 2019 PPO	Aetna PPO10	Aetna PPO15	Horizon PPO10	Horizon PPO15	Aetna HMO	Horizon HMO
Employees and Retirees											
Average Medical Members	293,249	1,828	118,086	616	24,181	10,697	38,614	364	45,961	6,913	12,459
Incurred Medical Claims	\$2,089,882,000	\$14,642,000	\$1,043,052,000	\$2,834,000	\$165,473,000	\$15,039,000	\$61,267,000	\$5,033,000	\$486,061,000	\$19,235,000	\$93,369,000
Capitation and Other Claim Based Fees	\$44,692,000	\$124,000	\$22,486,000	\$65,000	\$4,506,000	\$0	\$39,000	\$40,000	\$8,109,000	\$38,000	\$2,611,000
Incurred Prescription Drug Claims	\$1,272,948,000	\$6,691,000	\$394,628,000	\$1,924,000	\$58,115,000	\$90,335,000	\$319,949,000	\$1,003,000	\$182,763,000	\$63,392,000	\$42,234,000
Prescription Drug Rebates	(\$449,372,000)	(\$2,658,000)	(\$156,538,000)	(\$763,000)	(\$23,035,000)	(\$26,151,000)	(\$93,484,000)	(\$401,000)	(\$72,664,000)	(\$18,612,000)	(\$16,353,000)
EGWP Credits	(\$202,283,000)	N/A	N/A	N/A	N/A	(\$35,841,000)	(\$123,435,000)	N/A	N/A	(\$21,271,000)	(\$1,149,000)
Administrative Fees	\$84,549,000	\$376,000	\$33,302,000	\$193,000	\$8,631,000	\$1,678,000	\$5,843,000	\$70,000	\$13,771,000	\$1,150,000	\$4,827,000
Total Cost	\$2,840,416,000	\$19,175,000	\$1,336,930,000	\$4,253,000	\$213,690,000	\$45,060,000	\$170,179,000	\$5,745,000	\$618,040,000	\$43,932,000	\$125,539,000
Total Premium	\$2,686,107,000	\$18,417,000	\$1,201,201,000	\$6,239,000	\$253,373,000	\$50,384,000	\$187,477,000	\$4,972,000	\$521,548,000	\$43,460,000	\$132,806,000
Gain (Loss)	(\$154,309,000)	(\$758,000)	(\$135,729,000)	\$1,986,000	\$39,683,000	\$5,324,000	\$17,298,000	(\$773,000)	(\$96,492,000)	(\$472,000)	\$7,267,000
Employees											
Average Medical Members	201,628	1,420	109,984	616	24,181	N/A	115	N/A	30,247	277	8,607
Incurred Medical Claims	\$1,653,372,000	\$10,000,000	\$953,137,000	\$2,834,000	\$165,473,000	N/A	\$839,000	N/A	\$306,684,000	\$1,849,000	\$60,107,000
Capitation and Other Claim Based Fees	\$39,257,000	\$113,000	\$21,243,000	\$65,000	\$4,506,000	N/A	\$12,000	N/A	\$5,817,000	\$27,000	\$1,886,000
Incurred Prescription Drug Claims	\$617,150,000	\$4,764,000	\$357,645,000	\$1,924,000	\$58,115,000	N/A	\$345,000	N/A	\$115,044,000	\$1,069,000	\$24,645,000
Prescription Drug Rebates	(\$244,615,000)	(\$1,888,000)	(\$141,757,000)	(\$763,000)	(\$23,035,000)	N/A	(\$137,000)	N/A	(\$45,599,000)	(\$424,000)	(\$9,768,000)
EGWP Credits	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Administrative Fees	\$64,410,000	\$335,000	\$30,773,000	\$193,000	\$8,631,000	N/A	\$35,000	N/A	\$9,083,000	\$104,000	\$3,388,000
Total Cost	\$2,129,574,000	\$13,324,000	\$1,221,041,000	\$4,253,000	\$213,690,000	N/A	\$1,094,000	N/A	\$391,029,000	\$2,625,000	\$80,258,000
Total Premium	\$1,987,421,000	\$13,688,000	\$1,103,959,000	\$6,239,000	\$253,373,000	N/A	\$1,164,000	N/A	\$308,008,000	\$2,679,000	\$85,098,000
Gain (Loss)	(\$142,153,000)	\$364,000	(\$117,082,000)	\$1,986,000	\$39,683,000	N/A	\$70,000	N/A	(\$83,021,000)	\$54,000	\$4,840,000
Early Retirees											
Average Medical Members	32,121	408	8,102	N/A	N/A	155	2,192	364	15,714	379	3,514
Incurred Medical Claims	\$352,850,000	\$4,642,000	\$89,915,000	N/A	N/A	\$1,218,000	\$20,733,000	\$5,033,000	\$179,377,000	\$4,472,000	\$32,445,000
Capitation and Other Claim Based Fees	\$4,618,000	\$11,000	\$1,243,000	N/A	N/A	\$0	\$27,000	\$40,000	\$2,292,000	\$11,000	\$677,000
Incurred Prescription Drug Claims	\$137,570,000	\$1,927,000	\$36,983,000	N/A	N/A	\$391,000	\$8,832,000	\$1,003,000	\$67,719,000	\$1,590,000	\$13,565,000
Prescription Drug Rebates	(\$54,982,000)	(\$770,000)	(\$14,781,000)	N/A	N/A	(\$156,000)	(\$3,530,000)	(\$401,000)	(\$27,065,000)	(\$635,000)	(\$5,422,000)
EGWP Credits	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Administrative Fees	\$9,090,000	\$41,000	\$2,529,000	N/A	N/A	\$1,000	\$98,000	\$70,000	\$4,688,000	\$52,000	\$1,321,000
Total Cost	\$449,146,000	\$5,851,000	\$115,889,000	N/A	N/A	\$1,454,000	\$26,160,000	\$5,745,000	\$227,011,000	\$5,490,000	\$42,586,000
Total Premium	\$414,683,000	\$4,729,000	\$97,242,000	N/A	N/A	\$2,027,000	\$27,673,000	\$4,972,000	\$213,540,000	\$4,253,000	\$44,950,000
Gain (Loss)	(\$34,463,000)	(\$1,122,000)	(\$18,647,000)	N/A	N/A	\$573,000	\$1,513,000	(\$773,000)	(\$13,471,000)	(\$1,237,000)	\$2,364,000
Medicare Retirees											
Average Medical Members	59,500	N/A	N/A	N/A	N/A	10,542	36,307	N/A	N/A	6,257	338
Incurred Medical Claims	\$83,660,000	N/A	N/A	N/A	N/A	\$13,821,000	\$39,695,000	N/A	N/A	\$12,914,000	\$817,000
Capitation and Other Claim Based Fees	\$817,000	N/A	N/A	N/A	N/A	\$0	\$0	N/A	N/A	\$0	\$48,000
Incurred Prescription Drug Claims	\$518,228,000	N/A	N/A	N/A	N/A	\$89,944,000	\$310,772,000	N/A	N/A	\$60,733,000	\$4,024,000
Prescription Drug Rebates	(\$149,775,000)	N/A	N/A	N/A	N/A	(\$25,995,000)	(\$89,817,000)	N/A	N/A	(\$17,553,000)	(\$1,163,000)
EGWP Credits	(\$202,283,000)	N/A	N/A	N/A	N/A	(\$35,841,000)	(\$123,435,000)	N/A	N/A	(\$21,271,000)	(\$1,149,000)
Administrative Fees	\$11,049,000	N/A	N/A	N/A	N/A	\$1,677,000	\$5,710,000	N/A	N/A	\$994,000	\$118,000
Total Cost	\$261,696,000	N/A	N/A	N/A	N/A	\$43,606,000	\$142,925,000	N/A	N/A	\$35,817,000	\$2,695,000
Total Premium	\$284,003,000	N/A	N/A	N/A	N/A	\$48,357,000	\$158,640,000	N/A	N/A	\$36,528,000	\$2,758,000
Gain (Loss)	\$22,307,000	N/A	N/A	N/A	N/A	\$4,751,000	\$15,715,000	N/A	N/A	\$711,000	\$63,000

*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 2024 Aggregate Costs

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	1525				2030			
	Aetna PPO	Horizon PPO	Aetna HMO	Horizon HMO	Aetna PPO	Horizon PPO	Aetna HMO	Horizon HMO
Employees and Retirees								
Average Medical Members	27	9,444	46	104	22	1,914	4	16
Incurred Medical Claims	\$117,000	\$47,038,000	\$162,000	\$397,000	\$145,000	\$11,006,000	\$10,000	\$83,000
Capitation and Other Claim Based Fees	\$3,000	\$1,515,000	\$1,000	\$17,000	\$3,000	\$363,000	\$0	\$3,000
Incurred Prescription Drug Claims	\$22,000	\$63,000,000	\$321,000	\$621,000	\$39,000	\$4,020,000	\$14,000	\$28,000
Prescription Drug Rebates	(\$9,000)	(\$19,482,000)	(\$96,000)	(\$194,000)	(\$15,000)	(\$1,517,000)	(\$6,000)	(\$11,000)
EGWP Credits	\$0	(\$19,912,000)	(\$105,000)	(\$197,000)	\$0	(\$366,000)	N/A	(\$7,000)
Administrative Fees	\$10,000	\$3,482,000	\$10,000	\$36,000	\$9,000	\$644,000	\$1,000	\$8,000
Total Cost	\$143,000	\$75,641,000	\$293,000	\$680,000	\$181,000	\$14,150,000	\$19,000	\$104,000
Total Premium	\$281,000	\$73,943,000	\$333,000	\$889,000	\$220,000	\$17,820,000	\$42,000	\$193,000
Gain (Loss)	\$138,000	(\$1,698,000)	\$40,000	\$209,000	\$39,000	\$3,670,000	\$23,000	\$89,000
Employees								
Average Medical Members	25	2,713	N/A	N/A	20	1,736	N/A	N/A
Incurred Medical Claims	\$98,000	\$20,614,000	N/A	N/A	\$142,000	\$10,120,000	N/A	N/A
Capitation and Other Claim Based Fees	\$3,000	\$523,000	N/A	N/A	\$3,000	\$334,000	N/A	N/A
Incurred Prescription Drug Claims	\$20,000	\$7,746,000	N/A	N/A	\$26,000	\$3,191,000	N/A	N/A
Prescription Drug Rebates	(\$8,000)	(\$3,070,000)	N/A	N/A	(\$10,000)	(\$1,265,000)	N/A	N/A
EGWP Credits	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Administrative Fees	\$9,000	\$884,000	N/A	N/A	\$8,000	\$569,000	N/A	N/A
Total Cost	\$122,000	\$26,697,000	N/A	N/A	\$169,000	\$12,949,000	N/A	N/A
Total Premium	\$249,000	\$26,694,000	N/A	N/A	\$195,000	\$16,252,000	N/A	N/A
Gain (Loss)	\$127,000	(\$3,000)	N/A	N/A	\$26,000	\$3,303,000	N/A	N/A
Early Retirees								
Average Medical Members	2	874	15	46	2	70	4	14
Incurred Medical Claims	\$19,000	\$10,363,000	\$111,000	\$288,000	\$3,000	\$694,000	\$10,000	\$83,000
Capitation and Other Claim Based Fees	\$0	\$250,000	\$1,000	\$7,000	\$0	\$12,000	\$0	\$3,000
Incurred Prescription Drug Claims	\$2,000	\$3,998,000	\$28,000	\$132,000	\$13,000	\$112,000	\$14,000	\$28,000
Prescription Drug Rebates	(\$1,000)	(\$1,598,000)	(\$11,000)	(\$53,000)	(\$5,000)	(\$45,000)	(\$6,000)	(\$11,000)
EGWP Credits	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Administrative Fees	\$1,000	\$137,000	\$5,000	\$9,000	\$1,000	\$19,000	\$1,000	\$7,000
Total Cost	\$21,000	\$13,150,000	\$134,000	\$383,000	\$12,000	\$792,000	\$19,000	\$110,000
Total Premium	\$32,000	\$10,793,000	\$178,000	\$448,000	\$25,000	\$916,000	\$42,000	\$177,000
Gain (Loss)	\$11,000	(\$2,357,000)	\$44,000	\$65,000	\$13,000	\$124,000	\$23,000	\$67,000
Medicare Retirees								
Average Medical Members	N/A	5,857	31	58	N/A	108	N/A	2
Incurred Medical Claims	N/A	\$16,061,000	\$51,000	\$109,000	N/A	\$192,000	N/A	\$0
Capitation and Other Claim Based Fees	N/A	\$742,000	\$0	\$10,000	N/A	\$17,000	N/A	\$0
Incurred Prescription Drug Claims	N/A	\$51,256,000	\$293,000	\$489,000	N/A	\$717,000	N/A	\$0
Prescription Drug Rebates	N/A	(\$14,814,000)	(\$85,000)	(\$141,000)	N/A	(\$207,000)	N/A	\$0
EGWP Credits	N/A	(\$19,912,000)	(\$105,000)	(\$197,000)	N/A	(\$366,000)	N/A	(\$7,000)
Administrative Fees	N/A	\$2,461,000	\$5,000	\$27,000	N/A	\$56,000	N/A	\$1,000
Total Cost	N/A	\$35,794,000	\$159,000	\$297,000	N/A	\$409,000	N/A	(\$6,000)
Total Premium	N/A	\$36,456,000	\$155,000	\$441,000	N/A	\$652,000	N/A	\$16,000
Gain (Loss)	N/A	\$662,000	(\$4,000)	\$144,000	N/A	\$243,000	N/A	\$22,000

*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 2024 Aggregate Costs

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	PPO 2035		HDHigh		HDLow		Tiered Network	
	Aetna	Horizon	Aetna	Horizon	Aetna	Horizon	Aetna	Horizon
Employees and Retirees								
Average Medical Members	5	679	23	634	26	904	634	19,048
Incurred Medical Claims	\$8,000	\$3,020,000	\$14,000	\$1,472,000	\$162,000	\$9,229,000	\$4,134,000	\$106,880,000
Capitation and Other Claim Based Fees	\$1,000	\$144,000	\$3,000	\$128,000	\$3,000	\$174,000	\$69,000	\$4,247,000
Incurred Prescription Drug Claims	\$11,000	\$1,232,000	\$5,000	\$344,000	\$28,000	\$2,127,000	\$1,217,000	\$38,885,000
Prescription Drug Rebates	(\$4,000)	(\$488,000)	(\$2,000)	(\$136,000)	(\$11,000)	(\$843,000)	(\$482,000)	(\$15,417,000)
EGWP Credits	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Administrative Fees	\$2,000	\$265,000	\$10,000	\$261,000	\$9,000	\$333,000	\$289,000	\$9,339,000
Total Cost	\$18,000	\$4,173,000	\$30,000	\$2,069,000	\$191,000	\$11,020,000	\$5,227,000	\$143,934,000
Total Premium	\$43,000	\$5,737,000	\$128,000	\$3,641,000	\$207,000	\$7,482,000	\$4,805,000	\$150,466,000
Gain (Loss)	\$25,000	\$1,564,000	\$98,000	\$1,572,000	\$16,000	(\$3,538,000)	(\$422,000)	\$6,532,000
Employees								
Average Medical Members	5	679	22	611	26	883	623	18,838
Incurred Medical Claims	\$8,000	\$3,020,000	\$14,000	\$1,378,000	\$162,000	\$8,441,000	\$4,117,000	\$104,335,000
Capitation and Other Claim Based Fees	\$1,000	\$144,000	\$3,000	\$123,000	\$3,000	\$171,000	\$68,000	\$4,212,000
Incurred Prescription Drug Claims	\$11,000	\$1,232,000	\$5,000	\$331,000	\$28,000	\$2,043,000	\$1,204,000	\$37,762,000
Prescription Drug Rebates	(\$4,000)	(\$488,000)	(\$2,000)	(\$131,000)	(\$11,000)	(\$810,000)	(\$477,000)	(\$14,968,000)
EGWP Credits	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Administrative Fees	\$2,000	\$265,000	\$10,000	\$248,000	\$9,000	\$326,000	\$285,000	\$9,253,000
Total Cost	\$18,000	\$4,173,000	\$30,000	\$1,949,000	\$191,000	\$10,171,000	\$5,197,000	\$140,594,000
Total Premium	\$43,000	\$5,737,000	\$124,000	\$3,444,000	\$207,000	\$7,265,000	\$4,698,000	\$148,305,000
Gain (Loss)	\$25,000	\$1,564,000	\$94,000	\$1,495,000	\$16,000	(\$2,906,000)	(\$499,000)	\$7,711,000
Early Retirees								
Average Medical Members	N/A	N/A	1	23	-	21	11	210
Incurred Medical Claims	N/A	N/A	\$0	\$94,000	\$0	\$788,000	\$17,000	\$2,545,000
Capitation and Other Claim Based Fees	N/A	N/A	\$0	\$5,000	\$0	\$3,000	\$1,000	\$35,000
Incurred Prescription Drug Claims	N/A	N/A	\$0	\$13,000	\$0	\$84,000	\$13,000	\$1,123,000
Prescription Drug Rebates	N/A	N/A	\$0	(\$5,000)	\$0	(\$33,000)	(\$5,000)	(\$449,000)
EGWP Credits	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Administrative Fees	N/A	N/A	\$0	\$13,000	\$0	\$7,000	\$4,000	\$86,000
Total Cost	N/A	N/A	\$0	\$120,000	\$0	\$849,000	\$30,000	\$3,340,000
Total Premium	N/A	N/A	\$4,000	\$197,000	\$0	\$217,000	\$107,000	\$2,161,000
Gain (Loss)	N/A	N/A	\$4,000	\$77,000	\$0	(\$632,000)	\$77,000	(\$1,179,000)
Medicare Retirees								
Average Medical Members	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Incurred Medical Claims	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Capitation and Other Claim Based Fees	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Incurred Prescription Drug Claims	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Prescription Drug Rebates	N/A	N/A	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
Administrative Fees	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Total Cost	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Total Premium	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Gain (Loss)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

*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 2025 Aggregate Costs

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	Unity PPO					Legacy Plans					
	Total	Aetna Unity PPO	Horizon Unity PPO	Aetna Unity 2019 PPO	Horizon Unity 2019 PPO	Aetna PPO10	Aetna PPO15	Horizon PPO10	Horizon PPO15	Aetna HMO	Horizon HMO
Employees and Retirees											
Average Medical Members	293,388	3,760	113,184	1,993	27,816	10,267	41,253	183	40,099	7,413	10,249
Incurred Medical Claims	\$2,282,938,000	\$37,113,000	\$1,098,804,000	\$14,668,000	\$209,140,000	\$18,148,000	\$98,692,000	\$2,765,000	\$463,230,000	\$25,414,000	\$83,402,000
Capitation and Other Claim Based Fee	\$51,561,000	\$688,000	\$24,474,000	\$423,000	\$5,909,000	\$16,000	\$438,000	\$30,000	\$8,323,000	\$289,000	\$2,491,000
Incurred Prescription Drug Claims	\$1,533,573,000	\$16,277,000	\$465,112,000	\$5,892,000	\$82,228,000	\$100,772,000	\$391,549,000	\$609,000	\$194,104,000	\$73,778,000	\$42,941,000
Prescription Drug Rebates	(\$531,083,000)	(\$6,467,000)	(\$184,506,000)	(\$2,336,000)	(\$32,592,000)	(\$27,343,000)	(\$108,783,000)	(\$243,000)	(\$77,145,000)	(\$20,680,000)	(\$16,432,000)
EGWP Credits	(\$243,554,000)	N/A	N/A	N/A	N/A	(\$40,523,000)	(\$148,989,000)	N/A	N/A	(\$24,232,000)	(\$1,452,000)
Administrative Fees	\$86,146,000	\$1,041,000	\$31,667,000	\$772,000	\$9,769,000	\$1,752,000	\$7,460,000	\$55,000	\$12,214,000	\$1,641,000	\$4,053,000
Total Cost	\$3,179,581,000	\$48,652,000	\$1,435,551,000	\$19,419,000	\$274,454,000	\$52,822,000	\$240,367,000	\$3,216,000	\$600,726,000	\$56,210,000	\$115,003,000
Total Premium	\$2,947,690,000	\$42,361,000	\$1,275,479,000	\$22,946,000	\$320,900,000	\$51,418,000	\$230,030,000	\$2,887,000	\$513,377,000	\$53,227,000	\$124,316,000
Gain (Loss)	(\$231,891,000)	(\$6,291,000)	(\$160,072,000)	\$3,527,000	\$46,446,000	(\$1,404,000)	(\$10,337,000)	(\$329,000)	(\$87,349,000)	(\$2,983,000)	\$9,313,000
Employees											
Average Medical Members	202,505	2,909	104,657	1,993	27,816	N/A	381	N/A	27,964	756	7,184
Incurred Medical Claims	\$1,819,667,000	\$27,110,000	\$996,510,000	\$14,668,000	\$209,140,000	N/A	\$4,149,000	N/A	\$311,526,000	\$5,679,000	\$55,122,000
Capitation and Other Claim Based Fee	\$45,234,000	\$598,000	\$22,945,000	\$423,000	\$5,909,000	N/A	\$89,000	N/A	\$6,131,000	\$187,000	\$1,810,000
Incurred Prescription Drug Claims	\$761,055,000	\$11,636,000	\$418,599,000	\$5,892,000	\$82,228,000	N/A	\$1,780,000	N/A	\$130,824,000	\$2,664,000	\$25,302,000
Prescription Drug Rebates	(\$301,656,000)	(\$4,612,000)	(\$165,917,000)	(\$2,336,000)	(\$32,592,000)	N/A	(\$706,000)	N/A	(\$51,854,000)	(\$1,056,000)	(\$10,029,000)
EGWP Credits	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Administrative Fees	\$64,884,000	\$783,000	\$29,110,000	\$772,000	\$9,769,000	N/A	\$141,000	N/A	\$8,372,000	\$361,000	\$2,863,000
Total Cost	\$2,389,184,000	\$35,515,000	\$1,301,247,000	\$19,419,000	\$274,454,000	N/A	\$5,453,000	N/A	\$404,999,000	\$7,835,000	\$75,068,000
Total Premium	\$2,207,278,000	\$31,279,000	\$1,160,921,000	\$22,946,000	\$320,900,000	N/A	\$4,519,000	N/A	\$327,143,000	\$8,563,000	\$81,850,000
Gain (Loss)	(\$181,906,000)	(\$4,236,000)	(\$140,326,000)	\$3,527,000	\$46,446,000	N/A	(\$934,000)	N/A	(\$77,856,000)	\$728,000	\$6,782,000
Early Retirees											
Average Medical Members	30,727	851	8,527	N/A	N/A	258	4,073	183	12,135	672	2,706
Incurred Medical Claims	\$370,268,000	\$10,003,000	\$102,294,000	N/A	N/A	\$3,825,000	\$49,894,000	\$2,765,000	\$151,704,000	\$6,663,000	\$27,366,000
Capitation	\$5,305,000	\$90,000	\$1,529,000	N/A	N/A	\$16,000	\$349,000	\$30,000	\$2,192,000	\$102,000	\$625,000
Incurred Prescription Drug Claims	\$159,678,000	\$4,641,000	\$46,513,000	N/A	N/A	\$859,000	\$21,236,000	\$609,000	\$63,280,000	\$3,141,000	\$12,642,000
Prescription Drug Rebates	(\$63,818,000)	(\$1,855,000)	(\$18,589,000)	N/A	N/A	(\$343,000)	(\$8,487,000)	(\$243,000)	(\$25,291,000)	(\$1,255,000)	(\$5,053,000)
EGWP Credits	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Administrative Fees	\$9,611,000	\$258,000	\$2,557,000	N/A	N/A	\$70,000	\$1,186,000	\$55,000	\$3,842,000	\$276,000	\$1,070,000
Total Cost	\$481,044,000	\$13,137,000	\$134,304,000	N/A	N/A	\$4,427,000	\$64,178,000	\$3,216,000	\$195,727,000	\$8,927,000	\$36,650,000
Total Premium	\$442,177,000	\$11,082,000	\$114,558,000	N/A	N/A	\$3,700,000	\$58,079,000	\$2,887,000	\$186,234,000	\$8,585,000	\$39,515,000
Gain (Loss)	(\$38,867,000)	(\$2,055,000)	(\$19,746,000)	N/A	N/A	(\$727,000)	(\$6,099,000)	(\$329,000)	(\$9,493,000)	(\$342,000)	\$2,865,000
Medicare Retirees											
Average Medical Members	60,156	N/A	N/A	N/A	N/A	10,009	36,799	N/A	N/A	5,985	359
Incurred Medical Claims	\$93,003,000	N/A	N/A	N/A	N/A	\$14,323,000	\$44,649,000	N/A	N/A	\$13,072,000	\$914,000
Capitation and Other Claim Based Fee	\$1,022,000	N/A	N/A	N/A	N/A	\$0	\$0	N/A	N/A	\$0	\$56,000
Incurred Prescription Drug Claims	\$612,840,000	N/A	N/A	N/A	N/A	\$99,913,000	\$368,533,000	N/A	N/A	\$67,973,000	\$4,997,000
Prescription Drug Rebates	(\$165,609,000)	N/A	N/A	N/A	N/A	(\$27,000,000)	(\$99,590,000)	N/A	N/A	(\$18,369,000)	(\$1,350,000)
EGWP Credits	(\$243,554,000)	N/A	N/A	N/A	N/A	(\$40,523,000)	(\$148,989,000)	N/A	N/A	(\$24,232,000)	(\$1,452,000)
Administrative Fees	\$11,651,000	N/A	N/A	N/A	N/A	\$1,682,000	\$6,133,000	N/A	N/A	\$1,004,000	\$120,000
Total Cost	\$309,353,000	N/A	N/A	N/A	N/A	\$48,395,000	\$170,736,000	N/A	N/A	\$39,448,000	\$3,285,000
Total Premium	\$298,235,000	N/A	N/A	N/A	N/A	\$47,718,000	\$167,432,000	N/A	N/A	\$36,079,000	\$2,951,000
Gain (Loss)	(\$11,118,000)	N/A	N/A	N/A	N/A	(\$677,000)	(\$3,304,000)	N/A	N/A	(\$3,369,000)	(\$334,000)

*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 2025 Aggregate Costs

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	1525				2030			
	Aetna PPO	Horizon PPO	Aetna HMO	Horizon HMO	Aetna PPO	Horizon PPO	Aetna HMO	Horizon HMO
Employees and Retirees								
Average Medical Members	107	10,172	62	100	69	1,852	11	15
Incurred Medical Claims	\$894,000	\$51,954,000	\$253,000	\$359,000	\$443,000	\$11,650,000	\$64,000	\$79,000
Capitation and Other Claim Based Fees	\$25,000	\$1,757,000	\$6,000	\$19,000	\$18,000	\$399,000	\$2,000	\$3,000
Incurred Prescription Drug Claims	\$385,000	\$83,167,000	\$472,000	\$769,000	\$156,000	\$4,798,000	\$25,000	\$29,000
Prescription Drug Rebates	(\$152,000)	(\$24,214,000)	(\$140,000)	(\$222,000)	(\$62,000)	(\$1,789,000)	(\$10,000)	(\$12,000)
EGWP Credits	\$0	(\$27,486,000)	(\$135,000)	(\$267,000)	\$0	(\$462,000)	N/A	(\$8,000)
Administrative Fees	\$43,000	\$3,545,000	\$19,000	\$37,000	\$33,000	\$614,000	\$4,000	\$7,000
Total Cost	\$1,195,000	\$88,723,000	\$475,000	\$695,000	\$588,000	\$15,210,000	\$85,000	\$98,000
Total Premium	\$1,286,000	\$82,951,000	\$567,000	\$856,000	\$819,000	\$19,602,000	\$126,000	\$198,000
Gain (Loss)	\$91,000	(\$5,772,000)	\$92,000	\$161,000	\$231,000	\$4,392,000	\$41,000	\$100,000
Employees								
Average Medical Members	104	2,504	N/A	N/A	67	1,671	N/A	N/A
Incurred Medical Claims	\$854,000	\$20,905,000	N/A	N/A	\$422,000	\$10,702,000	N/A	N/A
Capitation and Other Claim Based Fees	\$24,000	\$545,000	N/A	N/A	\$18,000	\$365,000	N/A	N/A
Incurred Prescription Drug Claims	\$367,000	\$8,794,000	N/A	N/A	\$152,000	\$3,778,000	N/A	N/A
Prescription Drug Rebates	(\$145,000)	(\$3,486,000)	N/A	N/A	(\$60,000)	(\$1,497,000)	N/A	N/A
EGWP Credits	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Administrative Fees	\$41,000	\$796,000	N/A	N/A	\$32,000	\$540,000	N/A	N/A
Total Cost	\$1,141,000	\$27,554,000	N/A	N/A	\$564,000	\$13,888,000	N/A	N/A
Total Premium	\$1,226,000	\$28,094,000	N/A	N/A	\$782,000	\$17,935,000	N/A	N/A
Gain (Loss)	\$85,000	\$540,000	N/A	N/A	\$218,000	\$4,047,000	N/A	N/A
Early Retirees								
Average Medical Members	3	879	29	34	2	67	11	13
Incurred Medical Claims	\$40,000	\$11,409,000	\$194,000	\$228,000	\$21,000	\$733,000	\$64,000	\$79,000
Capitation	\$1,000	\$280,000	\$6,000	\$6,000	\$0	\$13,000	\$2,000	\$3,000
Incurred Prescription Drug Claims	\$18,000	\$4,863,000	\$101,000	\$116,000	\$4,000	\$130,000	\$25,000	\$29,000
Prescription Drug Rebates	(\$7,000)	(\$1,944,000)	(\$40,000)	(\$46,000)	(\$2,000)	(\$52,000)	(\$10,000)	(\$12,000)
EGWP Credits	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Administrative Fees	\$2,000	\$130,000	\$13,000	\$7,000	\$1,000	\$18,000	\$4,000	\$6,000
Total Cost	\$54,000	\$14,738,000	\$274,000	\$311,000	\$24,000	\$842,000	\$85,000	\$105,000
Total Premium	\$60,000	\$12,196,000	\$394,000	\$349,000	\$37,000	\$968,000	\$126,000	\$183,000
Gain (Loss)	\$6,000	(\$2,542,000)	\$120,000	\$38,000	\$13,000	\$126,000	\$41,000	\$78,000
Medicare Retirees								
Average Medical Members	N/A	6,789	33	66	N/A	114	N/A	2
Incurred Medical Claims	N/A	\$19,640,000	\$59,000	\$131,000	N/A	\$215,000	N/A	\$0
Capitation and Other Claim Based Fees	N/A	\$932,000	\$0	\$13,000	N/A	\$21,000	N/A	\$0
Incurred Prescription Drug Claims	N/A	\$69,510,000	\$371,000	\$653,000	N/A	\$890,000	N/A	\$0
Prescription Drug Rebates	N/A	(\$18,784,000)	(\$100,000)	(\$176,000)	N/A	(\$240,000)	N/A	\$0
EGWP Credits	N/A	(\$27,486,000)	(\$135,000)	(\$267,000)	N/A	(\$462,000)	N/A	(\$8,000)
Administrative Fees	N/A	\$2,619,000	\$6,000	\$30,000	N/A	\$56,000	N/A	\$1,000
Total Cost	N/A	\$46,431,000	\$201,000	\$384,000	N/A	\$480,000	N/A	(\$7,000)
Total Premium	N/A	\$42,661,000	\$173,000	\$507,000	N/A	\$699,000	N/A	\$15,000
Gain (Loss)	N/A	(\$3,770,000)	(\$28,000)	\$123,000	N/A	\$219,000	N/A	\$22,000

*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 2025 Aggregate Costs

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	PPO 2035		HDHigh		HDLow		Tiered Network	
	Aetna	Horizon	Aetna	Horizon	Aetna	Horizon	Aetna	Horizon
Employees and Retirees								
Average Medical Members	24	604	82	584	93	745	1,985	20,666
Incurred Medical Claims	\$117,000	\$2,952,000	\$215,000	\$1,650,000	\$956,000	\$7,841,000	\$13,072,000	\$139,063,000
Capitation and Other Claim Based Fees	\$5,000	\$143,000	\$20,000	\$135,000	\$20,000	\$165,000	\$493,000	\$5,270,000
Incurred Prescription Drug Claims	\$54,000	\$1,348,000	\$62,000	\$487,000	\$265,000	\$2,168,000	\$5,794,000	\$60,332,000
Prescription Drug Rebates	(\$22,000)	(\$534,000)	(\$25,000)	(\$194,000)	(\$105,000)	(\$860,000)	(\$2,297,000)	(\$23,918,000)
EGWP Credits	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Administrative Fees	\$9,000	\$225,000	\$41,000	\$249,000	\$38,000	\$288,000	\$1,143,000	\$9,427,000
Total Cost	\$163,000	\$4,134,000	\$313,000	\$2,327,000	\$1,174,000	\$9,602,000	\$18,205,000	\$190,174,000
Total Premium	\$230,000	\$5,799,000	\$541,000	\$3,845,000	\$859,000	\$7,116,000	\$16,078,000	\$169,876,000
Gain (Loss)	\$67,000	\$1,665,000	\$228,000	\$1,518,000	(\$315,000)	(\$2,486,000)	(\$2,127,000)	(\$20,298,000)
Employees								
Average Medical Members	24	604	80	560	93	722	1,964	20,452
Incurred Medical Claims	\$117,000	\$2,952,000	\$194,000	\$1,385,000	\$956,000	\$7,571,000	\$12,863,000	\$136,842,000
Capitation and Other Claim Based Fees	\$5,000	\$143,000	\$19,000	\$130,000	\$20,000	\$161,000	\$489,000	\$5,223,000
Incurred Prescription Drug Claims	\$54,000	\$1,348,000	\$53,000	\$372,000	\$265,000	\$2,051,000	\$5,686,000	\$59,210,000
Prescription Drug Rebates	(\$22,000)	(\$534,000)	(\$21,000)	(\$148,000)	(\$105,000)	(\$813,000)	(\$2,254,000)	(\$23,469,000)
EGWP Credits	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Administrative Fees	\$9,000	\$225,000	\$39,000	\$238,000	\$38,000	\$280,000	\$1,134,000	\$9,341,000
Total Cost	\$163,000	\$4,134,000	\$284,000	\$1,977,000	\$1,174,000	\$9,250,000	\$17,918,000	\$187,147,000
Total Premium	\$230,000	\$5,799,000	\$522,000	\$3,629,000	\$859,000	\$6,864,000	\$15,851,000	\$167,366,000
Gain (Loss)	\$67,000	\$1,665,000	\$238,000	\$1,652,000	(\$315,000)	(\$2,386,000)	(\$2,067,000)	(\$19,781,000)
Early Retirees								
Average Medical Members	N/A	N/A	2	24	-	23	21	214
Incurred Medical Claims	N/A	N/A	\$21,000	\$265,000	\$0	\$270,000	\$209,000	\$2,221,000
Capitation	N/A	N/A	\$1,000	\$5,000	\$0	\$4,000	\$4,000	\$47,000
Incurred Prescription Drug Claims	N/A	N/A	\$9,000	\$115,000	\$0	\$117,000	\$108,000	\$1,122,000
Prescription Drug Rebates	N/A	N/A	(\$4,000)	(\$46,000)	\$0	(\$47,000)	(\$43,000)	(\$449,000)
EGWP Credits	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Administrative Fees	N/A	N/A	\$2,000	\$11,000	\$0	\$8,000	\$9,000	\$86,000
Total Cost	N/A	N/A	\$29,000	\$350,000	\$0	\$352,000	\$287,000	\$3,027,000
Total Premium	N/A	N/A	\$19,000	\$216,000	\$0	\$252,000	\$227,000	\$2,510,000
Gain (Loss)	N/A	N/A	(\$10,000)	(\$134,000)	\$0	(\$100,000)	(\$60,000)	(\$517,000)
Medicare Retirees								
Average Medical Members	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Incurred Medical Claims	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Capitation and Other Claim Based Fees	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Incurred Prescription Drug Claims	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Prescription Drug Rebates	N/A	N/A	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
Administrative Fees	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Total Cost	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Total Premium	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Gain (Loss)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

*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 3C – Projected Plan Year 2026 Aggregate Costs

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	Unity PPO					Legacy Plans					
	Total	Aetna Unity PPO	Horizon Unity PPO	Aetna Unity 2019 PPO	Horizon Unity 2019 PPO	Aetna PPO10	Aetna PPO15	Horizon PPO10	Horizon PPO15	Aetna HMO	Horizon HMO
Employees and Retirees											
Average Medical Members	292,491	3,720	111,676	2,081	30,799	10,318	41,390	166	37,733	7,389	9,677
Incurred Medical Claims	\$2,508,569,000	\$40,316,000	\$1,190,441,000	\$16,765,000	\$253,566,000	\$25,943,000	\$130,553,000	\$2,756,000	\$476,687,000	\$30,534,000	\$85,842,000
Capitation and Other Claim Based Fee	\$56,128,000	\$744,000	\$26,389,000	\$484,000	\$7,164,000	\$18,000	\$468,000	\$30,000	\$8,590,000	\$302,000	\$2,573,000
Incurred Prescription Drug Claims	\$1,731,097,000	\$19,138,000	\$547,154,000	\$7,319,000	\$108,344,000	\$106,944,000	\$417,397,000	\$648,000	\$215,939,000	\$78,651,000	\$47,419,000
Prescription Drug Rebates	(\$552,144,000)	(\$7,605,000)	(\$217,074,000)	(\$2,901,000)	(\$42,944,000)	(\$20,427,000)	(\$84,523,000)	(\$259,000)	(\$85,812,000)	(\$16,244,000)	(\$17,757,000)
EGWP Credits	(\$285,198,000)	N/A	N/A	N/A	N/A	(\$47,492,000)	(\$174,568,000)	N/A	N/A	(\$28,397,000)	(\$1,677,000)
Administrative Fees	\$86,712,000	\$1,037,000	\$31,457,000	\$810,000	\$10,881,000	\$1,801,000	\$7,613,000	\$50,000	\$11,557,000	\$1,645,000	\$3,847,000
Total Cost	\$3,545,164,000	\$53,630,000	\$1,578,367,000	\$22,477,000	\$337,011,000	\$66,787,000	\$296,940,000	\$3,225,000	\$626,961,000	\$66,491,000	\$120,247,000
Total Premium	\$3,544,432,000	\$49,750,000	\$1,484,096,000	\$28,086,000	\$416,653,000	\$67,533,000	\$298,980,000	\$3,180,000	\$597,861,000	\$66,340,000	\$145,470,000
Gain (Loss)	(\$732,000)	(\$3,880,000)	(\$94,271,000)	\$5,609,000	\$79,642,000	\$746,000	\$2,040,000	(\$45,000)	(\$29,100,000)	(\$151,000)	\$25,223,000
Employees											
Average Medical Members	201,728	2,837	102,053	2,081	30,799	N/A	364	N/A	26,723	723	6,865
Incurred Medical Claims	\$1,974,708,000	\$28,947,000	\$1,064,027,000	\$16,765,000	\$253,566,000	N/A	\$4,341,000	N/A	\$325,977,000	\$5,943,000	\$57,679,000
Capitation and Other Claim Based Fee	\$49,334,000	\$639,000	\$24,498,000	\$484,000	\$7,164,000	N/A	\$93,000	N/A	\$6,415,000	\$196,000	\$1,894,000
Incurred Prescription Drug Claims	\$896,774,000	\$13,502,000	\$485,737,000	\$7,319,000	\$108,344,000	N/A	\$2,024,000	N/A	\$148,768,000	\$3,029,000	\$28,772,000
Prescription Drug Rebates	(\$355,449,000)	(\$5,352,000)	(\$192,528,000)	(\$2,901,000)	(\$42,944,000)	N/A	(\$802,000)	N/A	(\$58,966,000)	(\$1,201,000)	(\$11,404,000)
EGWP Credits	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Administrative Fees	\$65,281,000	\$767,000	\$28,547,000	\$810,000	\$10,881,000	N/A	\$136,000	N/A	\$8,046,000	\$346,000	\$2,750,000
Total Cost	\$2,630,648,000	\$38,503,000	\$1,410,281,000	\$22,477,000	\$337,011,000	N/A	\$5,792,000	N/A	\$430,240,000	\$8,313,000	\$79,691,000
Total Premium	\$2,629,809,000	\$35,759,000	\$1,327,212,000	\$28,086,000	\$416,653,000	N/A	\$5,431,000	N/A	\$393,136,000	\$10,302,000	\$98,476,000
Gain (Loss)	(\$839,000)	(\$2,744,000)	(\$83,069,000)	\$5,609,000	\$79,642,000	N/A	(\$361,000)	N/A	(\$37,104,000)	\$1,989,000	\$18,785,000
Early Retirees											
Average Medical Members	30,357	883	9,623	N/A	N/A	259	4,052	166	11,010	651	2,457
Incurred Medical Claims	\$400,515,000	\$11,369,000	\$126,414,000	N/A	N/A	\$4,205,000	\$54,356,000	\$2,756,000	\$150,710,000	\$7,064,000	\$27,203,000
Capitation	\$5,706,000	\$105,000	\$1,891,000	N/A	N/A	\$18,000	\$375,000	\$30,000	\$2,175,000	\$106,000	\$620,000
Incurred Prescription Drug Claims	\$185,115,000	\$5,636,000	\$61,417,000	N/A	N/A	\$1,009,000	\$24,720,000	\$648,000	\$67,171,000	\$3,558,000	\$13,427,000
Prescription Drug Rebates	(\$73,982,000)	(\$2,253,000)	(\$24,546,000)	N/A	N/A	(\$403,000)	(\$9,880,000)	(\$259,000)	(\$26,846,000)	(\$1,422,000)	(\$5,366,000)
EGWP Credits	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Administrative Fees	\$9,491,000	\$270,000	\$2,910,000	N/A	N/A	\$70,000	\$1,167,000	\$50,000	\$3,511,000	\$266,000	\$976,000
Total Cost	\$526,845,000	\$15,127,000	\$168,086,000	N/A	N/A	\$4,899,000	\$70,738,000	\$3,225,000	\$196,721,000	\$9,572,000	\$36,860,000
Total Premium	\$526,999,000	\$13,991,000	\$156,884,000	N/A	N/A	\$4,496,000	\$69,889,000	\$3,180,000	\$204,725,000	\$10,062,000	\$43,595,000
Gain (Loss)	\$154,000	(\$1,136,000)	(\$11,202,000)	N/A	N/A	(\$403,000)	(\$849,000)	(\$45,000)	\$8,004,000	\$490,000	\$6,735,000
Medicare Retirees											
Average Medical Members	60,406	N/A	N/A	N/A	N/A	10,059	36,974	N/A	N/A	6,015	355
Incurred Medical Claims	\$133,346,000	N/A	N/A	N/A	N/A	\$21,738,000	\$71,856,000	N/A	N/A	\$17,527,000	\$960,000
Capitation and Other Claim Based Fee	\$1,088,000	N/A	N/A	N/A	N/A	\$0	\$0	N/A	N/A	\$0	\$59,000
Incurred Prescription Drug Claims	\$649,208,000	N/A	N/A	N/A	N/A	\$105,935,000	\$390,653,000	N/A	N/A	\$72,064,000	\$5,220,000
Prescription Drug Rebates	(\$122,713,000)	N/A	N/A	N/A	N/A	(\$20,024,000)	(\$73,841,000)	N/A	N/A	(\$13,621,000)	(\$987,000)
EGWP Credits	(\$285,198,000)	N/A	N/A	N/A	N/A	(\$47,492,000)	(\$174,568,000)	N/A	N/A	(\$28,397,000)	(\$1,677,000)
Administrative Fees	\$11,940,000	N/A	N/A	N/A	N/A	\$1,731,000	\$6,310,000	N/A	N/A	\$1,033,000	\$121,000
Total Cost	\$387,671,000	N/A	N/A	N/A	N/A	\$61,888,000	\$220,410,000	N/A	N/A	\$48,606,000	\$3,696,000
Total Premium	\$387,624,000	N/A	N/A	N/A	N/A	\$63,037,000	\$223,660,000	N/A	N/A	\$45,976,000	\$3,399,000
Gain (Loss)	(\$47,000)	N/A	N/A	N/A	N/A	\$1,149,000	\$3,250,000	N/A	N/A	(\$2,630,000)	(\$297,000)

*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 option

Exhibit 3C – Projected Plan Year 2026 Aggregate Costs

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	1525				2030			
	Aetna PPO	Horizon PPO	Aetna HMO	Horizon HMO	Aetna PPO	Horizon PPO	Aetna HMO	Horizon HMO
Employees and Retirees								
Average Medical Members	105	10,079	61	98	68	1,806	10	13
Incurred Medical Claims	\$952,000	\$55,237,000	\$279,000	\$376,000	\$471,000	\$12,397,000	\$64,000	\$78,000
Capitation and Other Claim Based Fees	\$27,000	\$1,868,000	\$6,000	\$20,000	\$19,000	\$426,000	\$2,000	\$3,000
Incurred Prescription Drug Claims	\$445,000	\$89,026,000	\$501,000	\$820,000	\$181,000	\$5,468,000	\$26,000	\$31,000
Prescription Drug Rebates	(\$176,000)	(\$20,105,000)	(\$117,000)	(\$182,000)	(\$72,000)	(\$1,972,000)	(\$10,000)	(\$12,000)
EGWP Credits	\$0	(\$32,041,000)	(\$159,000)	(\$313,000)	\$0	(\$542,000)	N/A	(\$9,000)
Administrative Fees	\$43,000	\$3,550,000	\$18,000	\$37,000	\$33,000	\$603,000	\$4,000	\$7,000
Total Cost	\$1,291,000	\$97,535,000	\$528,000	\$758,000	\$632,000	\$16,380,000	\$86,000	\$98,000
Total Premium	\$1,566,000	\$98,527,000	\$667,000	\$992,000	\$1,000,000	\$23,910,000	\$139,000	\$219,000
Gain (Loss)	\$275,000	\$992,000	\$139,000	\$234,000	\$368,000	\$7,530,000	\$53,000	\$121,000
Employees								
Average Medical Members	102	2,442	N/A	N/A	66	1,629	N/A	N/A
Incurred Medical Claims	\$912,000	\$22,322,000	N/A	N/A	\$450,000	\$11,427,000	N/A	N/A
Capitation and Other Claim Based Fees	\$26,000	\$582,000	N/A	N/A	\$19,000	\$390,000	N/A	N/A
Incurred Prescription Drug Claims	\$426,000	\$10,205,000	N/A	N/A	\$177,000	\$4,384,000	N/A	N/A
Prescription Drug Rebates	(\$169,000)	(\$4,045,000)	N/A	N/A	(\$70,000)	(\$1,738,000)	N/A	N/A
EGWP Credits	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Administrative Fees	\$41,000	\$781,000	N/A	N/A	\$32,000	\$530,000	N/A	N/A
Total Cost	\$1,236,000	\$29,845,000	N/A	N/A	\$608,000	\$14,993,000	N/A	N/A
Total Premium	\$1,500,000	\$34,387,000	N/A	N/A	\$959,000	\$21,999,000	N/A	N/A
Gain (Loss)	\$264,000	\$4,542,000	N/A	N/A	\$351,000	\$7,006,000	N/A	N/A
Early Retirees								
Average Medical Members	3	851	27	32	2	62	10	11
Incurred Medical Claims	\$40,000	\$12,103,000	\$195,000	\$236,000	\$21,000	\$741,000	\$64,000	\$78,000
Capitation	\$1,000	\$294,000	\$6,000	\$6,000	\$0	\$13,000	\$2,000	\$3,000
Incurred Prescription Drug Claims	\$19,000	\$5,513,000	\$108,000	\$128,000	\$4,000	\$141,000	\$26,000	\$31,000
Prescription Drug Rebates	(\$7,000)	(\$2,203,000)	(\$43,000)	(\$51,000)	(\$2,000)	(\$56,000)	(\$10,000)	(\$12,000)
EGWP Credits	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Administrative Fees	\$2,000	\$119,000	\$12,000	\$6,000	\$1,000	\$16,000	\$4,000	\$6,000
Total Cost	\$55,000	\$15,826,000	\$278,000	\$325,000	\$24,000	\$855,000	\$86,000	\$106,000
Total Premium	\$66,000	\$14,246,000	\$442,000	\$400,000	\$41,000	\$1,087,000	\$139,000	\$202,000
Gain (Loss)	\$11,000	(\$1,580,000)	\$164,000	\$75,000	\$17,000	\$232,000	\$53,000	\$96,000
Medicare Retirees								
Average Medical Members	N/A	6,786	34	66	N/A	115	N/A	2
Incurred Medical Claims	N/A	\$20,812,000	\$84,000	\$140,000	N/A	\$229,000	N/A	\$0
Capitation and Other Claim Based Fees	N/A	\$992,000	\$0	\$14,000	N/A	\$23,000	N/A	\$0
Incurred Prescription Drug Claims	N/A	\$73,308,000	\$393,000	\$692,000	N/A	\$943,000	N/A	\$0
Prescription Drug Rebates	N/A	(\$13,857,000)	(\$74,000)	(\$131,000)	N/A	(\$178,000)	N/A	\$0
EGWP Credits	N/A	(\$32,041,000)	(\$159,000)	(\$313,000)	N/A	(\$542,000)	N/A	(\$9,000)
Administrative Fees	N/A	\$2,650,000	\$6,000	\$31,000	N/A	\$57,000	N/A	\$1,000
Total Cost	N/A	\$51,864,000	\$250,000	\$433,000	N/A	\$532,000	N/A	(\$8,000)
Total Premium	N/A	\$49,894,000	\$225,000	\$592,000	N/A	\$824,000	N/A	\$17,000
Gain (Loss)	N/A	(\$1,970,000)	(\$25,000)	\$159,000	N/A	\$292,000	N/A	\$25,000

*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 3C – Projected Plan Year 2026 Aggregate Costs

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	PPO 2035		HDHigh		HDLow		Tiered Network	
	Aetna	Horizon	Aetna	Horizon	Aetna	Horizon	Aetna	Horizon
Employees and Retirees								
Average Medical Members	24	589	80	568	91	725	2,004	21,221
Incurred Medical Claims	\$125,000	\$3,151,000	\$228,000	\$1,742,000	\$1,020,000	\$8,350,000	\$14,442,000	\$156,254,000
Capitation and Other Claim Based Fees	\$6,000	\$153,000	\$21,000	\$144,000	\$22,000	\$176,000	\$546,000	\$5,927,000
Incurred Prescription Drug Claims	\$63,000	\$1,565,000	\$72,000	\$554,000	\$307,000	\$2,504,000	\$6,953,000	\$73,628,000
Prescription Drug Rebates	(\$25,000)	(\$620,000)	(\$29,000)	(\$220,000)	(\$122,000)	(\$992,000)	(\$2,757,000)	(\$29,187,000)
EGWP Credits	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Administrative Fees	\$9,000	\$221,000	\$39,000	\$243,000	\$37,000	\$282,000	\$1,159,000	\$9,729,000
Total Cost	\$178,000	\$4,470,000	\$331,000	\$2,463,000	\$1,264,000	\$10,320,000	\$20,343,000	\$216,351,000
Total Premium	\$282,000	\$7,122,000	\$665,000	\$4,712,000	\$1,059,000	\$8,738,000	\$20,170,000	\$216,715,000
Gain (Loss)	\$104,000	\$2,652,000	\$334,000	\$2,249,000	(\$205,000)	(\$1,582,000)	(\$173,000)	\$364,000
Employees								
Average Medical Members	24	589	78	546	91	704	1,985	21,027
Incurred Medical Claims	\$125,000	\$3,151,000	\$207,000	\$1,479,000	\$1,020,000	\$8,083,000	\$14,235,000	\$154,052,000
Capitation and Other Claim Based Fees	\$6,000	\$153,000	\$20,000	\$139,000	\$22,000	\$172,000	\$542,000	\$5,880,000
Incurred Prescription Drug Claims	\$63,000	\$1,565,000	\$62,000	\$432,000	\$307,000	\$2,380,000	\$6,839,000	\$72,439,000
Prescription Drug Rebates	(\$25,000)	(\$620,000)	(\$25,000)	(\$171,000)	(\$122,000)	(\$943,000)	(\$2,711,000)	(\$28,712,000)
EGWP Credits	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Administrative Fees	\$9,000	\$221,000	\$38,000	\$233,000	\$37,000	\$275,000	\$1,150,000	\$9,651,000
Total Cost	\$178,000	\$4,470,000	\$302,000	\$2,112,000	\$1,264,000	\$9,967,000	\$20,055,000	\$213,310,000
Total Premium	\$282,000	\$7,122,000	\$644,000	\$4,473,000	\$1,059,000	\$8,460,000	\$19,920,000	\$213,949,000
Gain (Loss)	\$104,000	\$2,652,000	\$342,000	\$2,361,000	(\$205,000)	(\$1,507,000)	(\$135,000)	\$639,000
Early Retirees								
Average Medical Members	N/A	N/A	2	22	-	21	19	194
Incurred Medical Claims	N/A	N/A	\$21,000	\$263,000	\$0	\$267,000	\$207,000	\$2,202,000
Capitation	N/A	N/A	\$1,000	\$5,000	\$0	\$4,000	\$4,000	\$47,000
Incurred Prescription Drug Claims	N/A	N/A	\$10,000	\$122,000	\$0	\$124,000	\$114,000	\$1,189,000
Prescription Drug Rebates	N/A	N/A	(\$4,000)	(\$49,000)	\$0	(\$49,000)	(\$46,000)	(\$475,000)
EGWP Credits	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Administrative Fees	N/A	N/A	\$1,000	\$10,000	\$0	\$7,000	\$9,000	\$78,000
Total Cost	N/A	N/A	\$29,000	\$351,000	\$0	\$353,000	\$288,000	\$3,041,000
Total Premium	N/A	N/A	\$21,000	\$239,000	\$0	\$278,000	\$250,000	\$2,766,000
Gain (Loss)	N/A	N/A	(\$8,000)	(\$112,000)	\$0	(\$75,000)	(\$38,000)	(\$275,000)
Medicare Retirees								
Average Medical Members	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Incurred Medical Claims	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Capitation and Other Claim Based Fees	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Incurred Prescription Drug Claims	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Prescription Drug Rebates	N/A	N/A	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
Administrative Fees	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Total Cost	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Total Premium	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Gain (Loss)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

*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 4A – Plan Year 2026 Monthly Active Premiums

	Unity PPO		Legacy Plan		1525
	PPO \$0	2019 PPO \$100	PPO15	HMO	PPO
<u>Medical Coverage Only</u>					
Single	\$1,082.62	\$1,076.93	\$1,193.48	\$1,143.47	\$1,160.06
Employee+Spouse	\$2,165.24	\$2,153.86	\$2,386.96	\$2,286.94	\$2,320.12
Family	\$3,096.29	\$3,080.02	\$3,413.35	\$3,270.32	\$3,317.77
Employee+Child(ren)	\$2,013.67	\$2,003.09	\$2,219.87	\$2,126.85	\$2,157.71
Adult Child Rate	\$949.67	\$944.68	\$1,046.92	\$1,003.05	\$1,017.60
	Unity PPO		Legacy Plan		1525
	PPO \$0	2019 PPO \$100	PPO15	HMO	PPO
<u>Rx Card</u>					
Single	\$282.89	\$282.89	\$313.74	\$313.74	\$284.55
Employee+Spouse	\$565.78	\$565.78	\$627.48	\$627.48	\$569.10
Family	\$809.07	\$809.07	\$897.30	\$897.30	\$813.81
Employee+Child(ren)	\$526.18	\$526.18	\$583.56	\$583.56	\$529.26
Adult Child Rate	\$248.16	\$248.16	\$275.22	\$275.22	\$249.60

	2030	2035	HDHigh	HDLow	Tiered Network
	PPO	PPO	PPO	PPO	HMO
<u>Medical Coverage Only</u>					
Single	\$1,090.82	\$938.12	\$607.67	\$901.26	\$797.89
Employee+Spouse	\$2,181.64	\$1,876.24	\$1,215.34	\$1,802.52	\$1,595.78
Family	\$3,119.75	\$2,683.02	\$1,737.94	\$2,577.60	\$2,281.97
Employee+Child(ren)	\$2,028.93	\$1,744.90	\$1,130.27	\$1,676.34	\$1,484.08
Adult Child Rate	\$956.87	\$822.92	\$533.05	\$790.58	\$699.91
	2030	2035	HDHigh	HDLow	Tiered Network
	PPO	PPO	PPO	PPO	HMO
<u>Rx Card</u>					
Single	\$289.61	\$260.67	\$191.35	\$283.74	\$210.34
Employee+Spouse	\$579.22	\$521.34	\$382.70	\$567.48	\$420.68
Family	\$828.28	\$745.52	\$547.26	\$811.50	\$601.57
Employee+Child(ren)	\$538.67	\$484.85	\$355.91	\$527.76	\$391.23
Adult Child Rate	\$254.04	\$228.66	\$167.85	\$248.90	\$184.51

2026 Active premium rates are the same for both Aetna and Horizon

Exhibit 4B – Plan Year 2026 Annual Active Premiums

	Unity PPO		Legacy Plan		1525
	PPO \$0	2019 PPO \$100	PPO15	HMO	PPO
<u>Medical Coverage Only</u>					
Single	\$12,991	\$12,923	\$14,322	\$13,722	\$13,921
Employee+Spouse	\$25,983	\$25,846	\$28,644	\$27,443	\$27,841
Family	\$37,155	\$36,960	\$40,960	\$39,244	\$39,813
Employee+Child(ren)	\$24,164	\$24,037	\$26,638	\$25,522	\$25,893
Adult Child Rate	\$11,396	\$11,336	\$12,563	\$12,037	\$12,211
	Unity PPO		Legacy Plan		1525
	PPO \$0	2019 PPO \$100	PPO15	HMO	PPO
<u>Rx Card</u>					
Single	\$3,395	\$3,395	\$3,765	\$3,765	\$3,415
Employee+Spouse	\$6,789	\$6,789	\$7,530	\$7,530	\$6,829
Family	\$9,709	\$9,709	\$10,768	\$10,768	\$9,766
Employee+Child(ren)	\$6,314	\$6,314	\$7,003	\$7,003	\$6,351
Adult Child Rate	\$2,978	\$2,978	\$3,303	\$3,303	\$2,995

	2030	2035	HDHigh	HDLow	Tiered Network
	PPO	PPO	PPO	PPO	HMO
<u>Medical Coverage Only</u>					
Single	\$13,090	\$11,257	\$7,292	\$10,815	\$9,575
Employee+Spouse	\$26,180	\$22,515	\$14,584	\$21,630	\$19,149
Family	\$37,437	\$32,196	\$20,855	\$30,931	\$27,384
Employee+Child(ren)	\$24,347	\$20,939	\$13,563	\$20,116	\$17,809
Adult Child Rate	\$11,482	\$9,875	\$6,397	\$9,487	\$8,399
	2030	2035	HDHigh	HDLow	Tiered Network
	PPO	PPO	PPO	PPO	HMO
<u>Rx Card</u>					
Single	\$3,475	\$3,128	\$2,296	\$3,405	\$2,524
Employee+Spouse	\$6,951	\$6,256	\$4,592	\$6,810	\$5,048
Family	\$9,939	\$8,946	\$6,567	\$9,738	\$7,219
Employee+Child(ren)	\$6,464	\$5,818	\$4,271	\$6,333	\$4,695
Adult Child Rate	\$3,048	\$2,744	\$2,014	\$2,987	\$2,214

2026 Active premium rates are the same for both Aetna and Horizon

Exhibit 4C – Plan Year 2026 Monthly Retiree Premiums

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	Legacy Plans						Legacy HMO (Aetna Medicare Subscriber)			Legacy HMO (Horizon Medicare Subscriber)		
	PPO10			PPO15			Legacy HMO			Legacy HMO		
	Horizon/Aetna Early Retiree Subscriber	Aetna Medicare Advantage Subscriber	Total Plan Premium	Horizon/Aetna Early Retiree Subscriber	Aetna Medicare Advantage Subscriber	Total Plan Premium	Horizon/Aetna Early Retiree Subscriber	Aetna Medicare Advantage Subscriber	Total Plan Premium	Horizon/Aetna Early Retiree Subscriber	Horizon Medicare Subscriber	Total Plan Premium
Total Premium												
Single - 0 Medicare	\$1,966.86	N/A	\$1,966.86	\$1,872.04	N/A	\$1,872.04	\$1,770.04	N/A	\$1,770.04	\$1,770.04	N/A	\$1,770.04
Single - 1 Medicare	N/A	\$526.70	\$526.70	N/A	\$508.56	\$508.56	N/A	\$642.17	\$642.17	N/A	\$802.61	\$802.61
EE+Spouse - 0 Medicare	\$4,287.79	N/A	\$4,287.79	\$4,081.01	N/A	\$4,081.01	\$3,856.10	N/A	\$3,856.10	\$3,856.10	N/A	\$3,856.10
EE+Spouse - 1 Medicare	\$2,320.93	\$526.70	\$2,847.63	\$2,208.97	\$508.56	\$2,717.53	\$2,086.06	\$642.17	\$2,728.23	\$2,086.06	\$802.61	\$2,888.67
EE+Spouse - 2 Medicare	N/A	\$1,053.40	\$1,053.40	N/A	\$1,017.12	\$1,017.12	N/A	\$1,284.34	\$1,284.34	N/A	\$1,605.22	\$1,605.22
Family - 0 Medicare	\$4,877.88	N/A	\$4,877.88	\$4,642.64	N/A	\$4,642.64	\$4,386.88	N/A	\$4,386.88	\$4,386.88	N/A	\$4,386.88
Family - 1 Medicare	\$2,911.02	\$526.70	\$3,437.72	\$2,770.60	\$508.56	\$3,279.16	\$2,616.84	\$642.17	\$3,259.01	\$2,616.84	\$802.61	\$3,419.45
Family - 2 Medicare	\$944.16	\$1,053.40	\$1,997.56	\$898.56	\$1,017.12	\$1,915.68	\$846.80	\$1,284.34	\$2,131.14	\$846.80	\$1,605.22	\$2,452.02
EE+Ch - 0 Medicare	\$2,753.60	N/A	\$2,753.60	\$2,620.79	N/A	\$2,620.79	\$2,476.11	N/A	\$2,476.11	\$2,476.11	N/A	\$2,476.11
EE+Ch - 1 Medicare	\$786.74	\$526.70	\$1,313.44	\$748.75	\$508.56	\$1,257.31	\$706.07	\$642.17	\$1,348.24	\$706.07	\$802.61	\$1,508.68
Medical Premium												
Single - 0 Medicare	\$1,579.99	N/A	\$1,579.99	\$1,485.17	N/A	\$1,485.17	\$1,360.52	N/A	\$1,360.52	\$1,360.52	N/A	\$1,360.52
Single - 1 Medicare	N/A	\$180.09	\$180.09	N/A	\$161.95	\$161.95	N/A	\$242.84	\$242.84	N/A	\$403.28	\$403.28
EE+Spouse - 0 Medicare	\$3,444.41	N/A	\$3,444.41	\$3,237.63	N/A	\$3,237.63	\$2,965.93	N/A	\$2,965.93	\$2,965.93	N/A	\$2,965.93
EE+Spouse - 1 Medicare	\$1,864.42	\$180.09	\$2,044.51	\$1,752.46	\$161.95	\$1,914.41	\$1,605.41	\$242.84	\$1,848.25	\$1,605.41	\$403.28	\$2,008.69
EE+Spouse - 2 Medicare	N/A	\$360.18	\$360.18	N/A	\$323.90	\$323.90	N/A	\$485.68	\$485.68	N/A	\$806.56	\$806.56
Family - 0 Medicare	\$3,918.43	N/A	\$3,918.43	\$3,683.19	N/A	\$3,683.19	\$3,374.09	N/A	\$3,374.09	\$3,374.09	N/A	\$3,374.09
Family - 1 Medicare	\$2,338.44	\$180.09	\$2,518.53	\$2,198.02	\$161.95	\$2,359.97	\$2,013.57	\$242.84	\$2,256.41	\$2,013.57	\$403.28	\$2,416.85
Family - 2 Medicare	\$758.45	\$360.18	\$1,118.63	\$712.85	\$323.90	\$1,036.75	\$653.05	\$485.68	\$1,138.73	\$653.05	\$806.56	\$1,459.61
EE+Ch - 0 Medicare	\$2,212.01	N/A	\$2,212.01	\$2,079.20	N/A	\$2,079.20	\$1,904.74	N/A	\$1,904.74	\$1,904.74	N/A	\$1,904.74
EE+Ch - 1 Medicare	\$632.02	\$180.09	\$812.11	\$594.03	\$161.95	\$755.98	\$544.22	\$242.84	\$787.06	\$544.22	\$403.28	\$947.50
Rx Premium												
Single - 0 Medicare	\$386.87	N/A	\$386.87	\$386.87	N/A	\$386.87	\$409.52	N/A	\$409.52	\$409.52	N/A	\$409.52
Single - 1 Medicare	N/A	\$346.61	\$346.61	N/A	\$346.61	\$346.61	N/A	\$399.33	\$399.33	N/A	\$399.33	\$399.33
EE+Spouse - 0 Medicare	\$843.38	N/A	\$843.38	\$843.38	N/A	\$843.38	\$890.17	N/A	\$890.17	\$890.17	N/A	\$890.17
EE+Spouse - 1 Medicare	\$456.51	\$346.61	\$803.12	\$456.51	\$346.61	\$803.12	\$480.65	\$399.33	\$879.98	\$480.65	\$399.33	\$879.98
EE+Spouse - 2 Medicare	N/A	\$693.22	\$693.22	N/A	\$693.22	\$693.22	N/A	\$798.66	\$798.66	N/A	\$798.66	\$798.66
Family - 0 Medicare	\$959.45	N/A	\$959.45	\$959.45	N/A	\$959.45	\$1,012.79	N/A	\$1,012.79	\$1,012.79	N/A	\$1,012.79
Family - 1 Medicare	\$572.58	\$346.61	\$919.19	\$572.58	\$346.61	\$919.19	\$603.27	\$399.33	\$1,002.60	\$603.27	\$399.33	\$1,002.60
Family - 2 Medicare	\$185.71	\$693.22	\$878.93	\$185.71	\$693.22	\$878.93	\$193.75	\$798.66	\$992.41	\$193.75	\$798.66	\$992.41
EE+Ch - 0 Medicare	\$541.59	N/A	\$541.59	\$541.59	N/A	\$541.59	\$571.37	N/A	\$571.37	\$571.37	N/A	\$571.37
EE+Ch - 1 Medicare	\$154.72	\$346.61	\$501.33	\$154.72	\$346.61	\$501.33	\$161.85	\$399.33	\$561.18	\$161.85	\$399.33	\$561.18

Exhibit 4C – Plan Year 2026 Monthly Retiree Premiums

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	PPO1525 (Horizon Medicare Subscriber)			HMO1525 (Aetna Medicare Subscriber)			HMO1525 (Horizon Medicare Subscriber)		
	PPO1525			HMO1525			HMO1525		
	Horizon/Aetna Early Retiree Subscriber	Horizon Medicare Subscriber	Total Plan Premium	Aetna Horizon Early Retiree Subscriber	Aetna Medicare Advantage Subscriber	Total Plan Premium	Horizon/Aetna Early Retiree Subscriber	Horizon Medicare Subscriber	Total Plan Premium
Total Premium									
Single - 0 Medicare	\$1,806.67	N/A	\$1,806.67	\$1,636.13	N/A	\$1,636.13	\$1,636.13	N/A	\$1,636.13
Single - 1 Medicare	N/A	\$617.07	\$617.07	N/A	\$563.74	\$563.74	N/A	\$747.93	\$747.93
EE+Spouse - 0 Medicare	\$3,938.55	N/A	\$3,938.55	\$3,566.71	N/A	\$3,566.71	\$3,566.71	N/A	\$3,566.71
EE+Spouse - 1 Medicare	\$2,131.88	\$617.07	\$2,748.95	\$1,930.58	\$563.74	\$2,494.32	\$1,930.58	\$747.93	\$2,678.51
EE+Spouse - 2 Medicare	N/A	\$1,234.14	\$1,234.14	N/A	\$1,127.48	\$1,127.48	N/A	\$1,495.86	\$1,495.86
Family - 0 Medicare	\$4,480.53	N/A	\$4,480.53	\$4,057.57	N/A	\$4,057.57	\$4,057.57	N/A	\$4,057.57
Family - 1 Medicare	\$2,673.86	\$617.07	\$3,290.93	\$2,421.44	\$563.74	\$2,985.18	\$2,421.44	\$747.93	\$3,169.37
Family - 2 Medicare	\$867.19	\$1,234.14	\$2,101.33	\$785.31	\$1,127.48	\$1,912.79	\$785.31	\$1,495.86	\$2,281.17
EE+Ch - 0 Medicare	\$2,529.31	N/A	\$2,529.31	\$2,290.50	N/A	\$2,290.50	\$2,290.50	N/A	\$2,290.50
EE+Ch - 1 Medicare	\$722.64	\$617.07	\$1,339.71	\$654.37	\$563.74	\$1,218.11	\$654.37	\$747.93	\$1,402.30
Medical Premium									
Single - 0 Medicare	\$1,426.24	N/A	\$1,426.24	\$1,240.67	N/A	\$1,240.67	\$1,240.67	N/A	\$1,240.67
Single - 1 Medicare	N/A	\$276.19	\$276.19	N/A	\$207.41	\$207.41	N/A	\$391.60	\$391.60
EE+Spouse - 0 Medicare	\$3,109.23	N/A	\$3,109.23	\$2,704.67	N/A	\$2,704.67	\$2,704.67	N/A	\$2,704.67
EE+Spouse - 1 Medicare	\$1,682.99	\$276.19	\$1,959.18	\$1,464.00	\$207.41	\$1,671.41	\$1,464.00	\$391.60	\$1,855.60
EE+Spouse - 2 Medicare	N/A	\$552.38	\$552.38	N/A	\$414.82	\$414.82	N/A	\$783.20	\$783.20
Family - 0 Medicare	\$3,537.10	N/A	\$3,537.10	\$3,076.88	N/A	\$3,076.88	\$3,076.88	N/A	\$3,076.88
Family - 1 Medicare	\$2,110.86	\$276.19	\$2,387.05	\$1,836.21	\$207.41	\$2,043.62	\$1,836.21	\$391.60	\$2,227.81
Family - 2 Medicare	\$684.62	\$552.38	\$1,237.00	\$595.54	\$414.82	\$1,010.36	\$595.54	\$783.20	\$1,378.74
EE+Ch - 0 Medicare	\$1,996.75	N/A	\$1,996.75	\$1,736.93	N/A	\$1,736.93	\$1,736.93	N/A	\$1,736.93
EE+Ch - 1 Medicare	\$570.51	\$276.19	\$846.70	\$496.26	\$207.41	\$703.67	\$496.26	\$391.60	\$887.86
Rx Premium									
Single - 0 Medicare	\$380.43	N/A	\$380.43	\$395.46	N/A	\$395.46	\$395.46	N/A	\$395.46
Single - 1 Medicare	N/A	\$340.88	\$340.88	N/A	\$356.33	\$356.33	N/A	\$356.33	\$356.33
EE+Spouse - 0 Medicare	\$829.32	N/A	\$829.32	\$862.04	N/A	\$862.04	\$862.04	N/A	\$862.04
EE+Spouse - 1 Medicare	\$448.89	\$340.88	\$789.77	\$466.58	\$356.33	\$822.91	\$466.58	\$356.33	\$822.91
EE+Spouse - 2 Medicare	N/A	\$681.76	\$681.76	N/A	\$712.66	\$712.66	N/A	\$712.66	\$712.66
Family - 0 Medicare	\$943.43	N/A	\$943.43	\$980.69	N/A	\$980.69	\$980.69	N/A	\$980.69
Family - 1 Medicare	\$563.00	\$340.88	\$903.88	\$585.23	\$356.33	\$941.56	\$585.23	\$356.33	\$941.56
Family - 2 Medicare	\$182.57	\$681.76	\$864.33	\$189.77	\$712.66	\$902.43	\$189.77	\$712.66	\$902.43
EE+Ch - 0 Medicare	\$532.56	N/A	\$532.56	\$553.57	N/A	\$553.57	\$553.57	N/A	\$553.57
EE+Ch - 1 Medicare	\$152.13	\$340.88	\$493.01	\$158.11	\$356.33	\$514.44	\$158.11	\$356.33	\$514.44

Exhibit 4C – Plan Year 2026 Monthly Retiree Premiums

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	PPO2030 (Horizon Medicare Subscriber)			HMO2030 (Horizon Medicare Subscriber)			HDHigh Aetna/Horizon	HDLow Aetna/Horizon	Tiered Network Aetna/Horizon	Unity PPO Aetna/Horizon
	PPO2030			HMO2030						
	Horizon/Aetna Early Retiree Subscriber	Horizon Medicare Subscriber	Total Plan Premium	Horizon/Aetna Early Retiree Subscriber	Horizon Medicare Subscriber	Total Plan Premium				
Total Premium										
Single - 0 Medicare	\$1,731.54	N/A	\$1,731.54	\$1,569.36	N/A	\$1,569.36	\$1,000.54	\$1,461.64	\$1,454.37	\$1,725.96
Single - 1 Medicare	N/A	\$602.78	\$602.78	N/A	\$731.49	\$731.49	N/A	N/A	N/A	N/A
EE+Spouse - 0 Medicare	\$3,774.75	N/A	\$3,774.75	\$3,421.28	N/A	\$3,421.28	\$2,181.05	\$3,186.37	\$3,170.52	\$3,762.57
EE+Spouse - 1 Medicare	\$2,043.21	\$602.78	\$2,645.99	\$1,851.92	\$731.49	\$2,583.41	\$1,180.51	\$1,724.73	\$1,716.15	\$2,036.61
EE+Spouse - 2 Medicare	N/A	\$1,205.56	\$1,205.56	N/A	\$1,462.98	\$1,462.98	N/A	N/A	N/A	N/A
Family - 0 Medicare	\$4,294.17	N/A	\$4,294.17	\$3,892.04	N/A	\$3,892.04	\$2,481.21	\$3,624.90	\$3,606.87	\$4,280.36
Family - 1 Medicare	\$2,562.63	\$602.78	\$3,165.41	\$2,322.68	\$731.49	\$3,054.17	\$1,480.67	\$2,163.26	\$2,152.50	\$2,554.40
Family - 2 Medicare	\$831.09	\$1,205.56	\$2,036.65	\$753.32	\$1,462.98	\$2,216.30	\$480.13	\$701.62	\$698.13	\$828.44
EE+Ch - 0 Medicare	\$2,424.12	N/A	\$2,424.12	\$2,197.12	N/A	\$2,197.12	\$1,400.68	\$2,046.26	\$2,036.11	\$2,416.34
EE+Ch - 1 Medicare	\$692.58	\$602.78	\$1,295.36	\$627.76	\$731.49	\$1,359.25	\$400.14	\$584.62	\$581.74	\$690.38
Medical Premium										
Single - 0 Medicare	\$1,347.55	N/A	\$1,347.55	\$1,170.24	N/A	\$1,170.24	\$748.73	\$1,114.68	\$1,106.43	\$1,354.31
Single - 1 Medicare	N/A	\$258.74	\$258.74	N/A	\$371.80	\$371.80	N/A	N/A	N/A	N/A
EE+Spouse - 0 Medicare	\$2,937.63	N/A	\$2,937.63	\$2,551.12	N/A	\$2,551.12	\$1,632.17	\$2,430.01	\$2,412.00	\$2,952.37
EE+Spouse - 1 Medicare	\$1,590.08	\$258.74	\$1,848.82	\$1,380.88	\$371.80	\$1,752.68	\$883.44	\$1,315.33	\$1,305.57	\$1,598.06
EE+Spouse - 2 Medicare	N/A	\$517.48	\$517.48	N/A	\$743.60	\$743.60	N/A	N/A	N/A	N/A
Family - 0 Medicare	\$3,341.92	N/A	\$3,341.92	\$2,902.18	N/A	\$2,902.18	\$1,856.79	\$2,764.44	\$2,743.95	\$3,358.66
Family - 1 Medicare	\$1,994.37	\$258.74	\$2,253.11	\$1,731.94	\$371.80	\$2,103.74	\$1,108.06	\$1,649.76	\$1,637.52	\$2,004.35
Family - 2 Medicare	\$646.82	\$517.48	\$1,164.30	\$561.70	\$743.60	\$1,305.30	\$359.33	\$535.08	\$531.09	\$650.04
EE+Ch - 0 Medicare	\$1,886.56	N/A	\$1,886.56	\$1,638.34	N/A	\$1,638.34	\$1,048.17	\$1,560.57	\$1,549.02	\$1,896.03
EE+Ch - 1 Medicare	\$539.01	\$258.74	\$797.75	\$468.10	\$371.80	\$839.90	\$299.44	\$445.89	\$442.59	\$541.72
Rx Premium										
Single - 0 Medicare	\$383.99	N/A	\$383.99	\$399.12	N/A	\$399.12	\$251.81	\$346.96	\$347.94	\$371.65
Single - 1 Medicare	N/A	\$344.04	\$344.04	N/A	\$359.69	\$359.69	N/A	N/A	N/A	N/A
EE+Spouse - 0 Medicare	\$837.12	N/A	\$837.12	\$870.16	N/A	\$870.16	\$548.88	\$756.36	\$758.52	\$810.20
EE+Spouse - 1 Medicare	\$453.13	\$344.04	\$797.17	\$471.04	\$359.69	\$830.73	\$297.07	\$409.40	\$410.58	\$438.55
EE+Spouse - 2 Medicare	N/A	\$688.08	\$688.08	N/A	\$719.38	\$719.38	N/A	N/A	N/A	N/A
Family - 0 Medicare	\$952.25	N/A	\$952.25	\$989.86	N/A	\$989.86	\$624.42	\$860.46	\$862.92	\$921.70
Family - 1 Medicare	\$568.26	\$344.04	\$912.30	\$590.74	\$359.69	\$950.43	\$372.61	\$513.50	\$514.98	\$550.05
Family - 2 Medicare	\$184.27	\$688.08	\$872.35	\$191.62	\$719.38	\$911.00	\$120.80	\$166.54	\$167.04	\$178.40
EE+Ch - 0 Medicare	\$537.56	N/A	\$537.56	\$558.78	N/A	\$558.78	\$352.51	\$485.69	\$487.09	\$520.31
EE+Ch - 1 Medicare	\$153.57	\$344.04	\$497.61	\$159.66	\$359.69	\$519.35	\$100.70	\$138.73	\$139.15	\$148.66

* The EE+Spouse - 1 Medicare, Family - 1 Medicare, Family – 2 Medicare & EE+Ch - 1 Medicare rates for the HDHigh, HDLow, Tiered Network, and Unity PPO above only reflect the non-Medicare portion of the premium rate. The total premium rate is equal to the split family rate plus the Medicare rate for the Medicare option and Tier that is elected.

Exhibit 4D – Plan Year 2026 Annual Retiree Premiums

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	Legacy Plans						Legacy HMO (Aetna Medicare Subscriber)			Legacy HMO (Horizon Medicare Subscriber)		
	PPO10			PPO15			Legacy HMO			Legacy HMO		
	Horizon Early Retiree Subscriber	Aetna Medicare Advantage Subscriber	Total Plan Premium	Horizon Early Retiree Subscriber	Aetna Medicare Advantage Subscriber	Total Plan Premium	Horizon Early Retiree Subscriber	Aetna Medicare Advantage Subscriber	Total Plan Premium	Horizon/Aetna Early Retiree Subscriber	Horizon Medicare Subscriber	Total Plan Premium
Total Premium												
Single - 0 Medicare	\$23,602	N/A	\$23,602	\$22,464	N/A	\$22,464	\$21,240	N/A	\$21,240	\$21,240	N/A	\$21,240
Single - 1 Medicare	N/A	\$6,320	\$6,320	N/A	\$6,103	\$6,103	N/A	\$7,706	\$7,706	N/A	\$9,631	\$9,631
EE+Spouse - 0 Medicare	\$51,453	N/A	\$51,453	\$48,972	N/A	\$48,972	\$46,273	N/A	\$46,273	\$46,273	N/A	\$46,273
EE+Spouse - 1 Medicare	\$27,851	\$6,320	\$34,172	\$26,508	\$6,103	\$32,610	\$25,033	\$7,706	\$32,739	\$25,033	\$9,631	\$34,664
EE+Spouse - 2 Medicare	N/A	\$12,641	\$12,641	N/A	\$12,205	\$12,205	N/A	\$15,412	\$15,412	N/A	\$19,263	\$19,263
Family - 0 Medicare	\$58,535	N/A	\$58,535	\$55,712	N/A	\$55,712	\$52,643	N/A	\$52,643	\$52,643	N/A	\$52,643
Family - 1 Medicare	\$34,932	\$6,320	\$41,253	\$33,247	\$6,103	\$39,350	\$31,402	\$7,706	\$39,108	\$31,402	\$9,631	\$41,033
Family - 2 Medicare	\$11,330	\$12,641	\$23,971	\$10,783	\$12,205	\$22,988	\$10,162	\$15,412	\$25,574	\$10,162	\$19,263	\$29,424
EE+Ch - 0 Medicare	\$33,043	N/A	\$33,043	\$31,449	N/A	\$31,449	\$29,713	N/A	\$29,713	\$29,713	N/A	\$29,713
EE+Ch - 1 Medicare	\$9,441	\$6,320	\$15,761	\$8,985	\$6,103	\$15,088	\$8,473	\$7,706	\$16,179	\$8,473	\$9,631	\$18,104
Medical Premium												
Single - 0 Medicare	\$18,960	N/A	\$18,960	\$17,822	N/A	\$17,822	\$16,326	N/A	\$16,326	\$16,326	N/A	\$16,326
Single - 1 Medicare	N/A	\$2,161	\$2,161	N/A	\$1,943	\$1,943	N/A	\$2,914	\$2,914	N/A	\$4,839	\$4,839
EE+Spouse - 0 Medicare	\$41,333	N/A	\$41,333	\$38,852	N/A	\$38,852	\$35,591	N/A	\$35,591	\$35,591	N/A	\$35,591
EE+Spouse - 1 Medicare	\$22,373	\$2,161	\$24,534	\$21,030	\$1,943	\$22,973	\$19,265	\$2,914	\$22,179	\$19,265	\$4,839	\$24,104
EE+Spouse - 2 Medicare	N/A	\$4,322	\$4,322	N/A	\$3,887	\$3,887	N/A	\$5,828	\$5,828	N/A	\$9,679	\$9,679
Family - 0 Medicare	\$47,021	N/A	\$47,021	\$44,198	N/A	\$44,198	\$40,489	N/A	\$40,489	\$40,489	N/A	\$40,489
Family - 1 Medicare	\$28,061	\$2,161	\$30,222	\$26,376	\$1,943	\$28,320	\$24,163	\$2,914	\$27,077	\$24,163	\$4,839	\$29,002
Family - 2 Medicare	\$9,101	\$4,322	\$13,424	\$8,554	\$3,887	\$12,441	\$7,837	\$5,828	\$13,665	\$7,837	\$9,679	\$17,515
EE+Ch - 0 Medicare	\$26,544	N/A	\$26,544	\$24,950	N/A	\$24,950	\$22,857	N/A	\$22,857	\$22,857	N/A	\$22,857
EE+Ch - 1 Medicare	\$7,584	\$2,161	\$9,745	\$7,128	\$1,943	\$9,072	\$6,531	\$2,914	\$9,445	\$6,531	\$4,839	\$11,370
Rx Premium												
Single - 0 Medicare	\$4,642	N/A	\$4,642	\$4,642	N/A	\$4,642	\$4,914	N/A	\$4,914	\$4,914	N/A	\$4,914
Single - 1 Medicare	N/A	\$4,159	\$4,159	N/A	\$4,159	\$4,159	N/A	\$4,792	\$4,792	N/A	\$4,792	\$4,792
EE+Spouse - 0 Medicare	\$10,121	N/A	\$10,121	\$10,121	N/A	\$10,121	\$10,682	N/A	\$10,682	\$10,682	N/A	\$10,682
EE+Spouse - 1 Medicare	\$5,478	\$4,159	\$9,637	\$5,478	\$4,159	\$9,637	\$5,768	\$4,792	\$10,560	\$5,768	\$4,792	\$10,560
EE+Spouse - 2 Medicare	N/A	\$8,319	\$8,319	N/A	\$8,319	\$8,319	N/A	\$9,584	\$9,584	N/A	\$9,584	\$9,584
Family - 0 Medicare	\$11,513	N/A	\$11,513	\$11,513	N/A	\$11,513	\$12,153	N/A	\$12,153	\$12,153	N/A	\$12,153
Family - 1 Medicare	\$6,871	\$4,159	\$11,030	\$6,871	\$4,159	\$11,030	\$7,239	\$4,792	\$12,031	\$7,239	\$4,792	\$12,031
Family - 2 Medicare	\$2,229	\$8,319	\$10,547	\$2,229	\$8,319	\$10,547	\$2,325	\$9,584	\$11,909	\$2,325	\$9,584	\$11,909
EE+Ch - 0 Medicare	\$6,499	N/A	\$6,499	\$6,499	N/A	\$6,499	\$6,856	N/A	\$6,856	\$6,856	N/A	\$6,856
EE+Ch - 1 Medicare	\$1,857	\$4,159	\$6,016	\$1,857	\$4,159	\$6,016	\$1,942	\$4,792	\$6,734	\$1,942	\$4,792	\$6,734

Exhibit 4D – Plan Year 2026 Annual Retiree Premiums

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	PPO1525 (Horizon Medicare Subscriber)			HMO1525 (Aetna Medicare Subscriber)			HMO1525 (Horizon Medicare Subscriber)		
	PPO1525			HMO1525			HMO1525		
	Horizon/Aetna Early Retiree Subscriber	Horizon Medicare Subscriber	Total Plan Premium	Aetna Horizon Early Retiree Subscriber	Aetna Medicare Advantage Subscriber	Total Plan Premium	Horizon/Aetna Early Retiree Subscriber	Horizon Medicare Subscriber	Total Plan Premium
Total Premium									
Single - 0 Medicare	\$21,680	N/A	\$21,680	\$19,634	N/A	\$19,634	\$19,634	N/A	\$19,634
Single - 1 Medicare	N/A	\$7,405	\$7,405	N/A	\$6,765	\$6,765	N/A	\$8,975	\$8,975
EE+Spouse - 0 Medicare	\$47,263	N/A	\$47,263	\$42,801	N/A	\$42,801	\$42,801	N/A	\$42,801
EE+Spouse - 1 Medicare	\$25,583	\$7,405	\$32,987	\$23,167	\$6,765	\$29,932	\$23,167	\$8,975	\$32,142
EE+Spouse - 2 Medicare	N/A	\$14,810	\$14,810	N/A	\$13,530	\$13,530	N/A	\$17,950	\$17,950
Family - 0 Medicare	\$53,766	N/A	\$53,766	\$48,691	N/A	\$48,691	\$48,691	N/A	\$48,691
Family - 1 Medicare	\$32,086	\$7,405	\$39,491	\$29,057	\$6,765	\$35,822	\$29,057	\$8,975	\$38,032
Family - 2 Medicare	\$10,406	\$14,810	\$25,216	\$9,424	\$13,530	\$22,953	\$9,424	\$17,950	\$27,374
EE+Ch - 0 Medicare	\$30,352	N/A	\$30,352	\$27,486	N/A	\$27,486	\$27,486	N/A	\$27,486
EE+Ch - 1 Medicare	\$8,672	\$7,405	\$16,077	\$7,852	\$6,765	\$14,617	\$7,852	\$8,975	\$16,828
Medical Premium									
Single - 0 Medicare	\$17,115	N/A	\$17,115	\$14,888	N/A	\$14,888	\$14,888	N/A	\$14,888
Single - 1 Medicare	N/A	\$3,314	\$3,314	N/A	\$2,489	\$2,489	N/A	\$4,699	\$4,699
EE+Spouse - 0 Medicare	\$37,311	N/A	\$37,311	\$32,456	N/A	\$32,456	\$32,456	N/A	\$32,456
EE+Spouse - 1 Medicare	\$20,196	\$3,314	\$23,510	\$17,568	\$2,489	\$20,057	\$17,568	\$4,699	\$22,267
EE+Spouse - 2 Medicare	N/A	\$6,629	\$6,629	N/A	\$4,978	\$4,978	N/A	\$9,398	\$9,398
Family - 0 Medicare	\$42,445	N/A	\$42,445	\$36,923	N/A	\$36,923	\$36,923	N/A	\$36,923
Family - 1 Medicare	\$25,330	\$3,314	\$28,645	\$22,035	\$2,489	\$24,523	\$22,035	\$4,699	\$26,734
Family - 2 Medicare	\$8,215	\$6,629	\$14,844	\$7,146	\$4,978	\$12,124	\$7,146	\$9,398	\$16,545
EE+Ch - 0 Medicare	\$23,961	N/A	\$23,961	\$20,843	N/A	\$20,843	\$20,843	N/A	\$20,843
EE+Ch - 1 Medicare	\$6,846	\$3,314	\$10,160	\$5,955	\$2,489	\$8,444	\$5,955	\$4,699	\$10,654
Rx Premium									
Single - 0 Medicare	\$4,565	N/A	\$4,565	\$4,746	N/A	\$4,746	\$4,746	N/A	\$4,746
Single - 1 Medicare	N/A	\$4,091	\$4,091	N/A	\$4,276	\$4,276	N/A	\$4,276	\$4,276
EE+Spouse - 0 Medicare	\$9,952	N/A	\$9,952	\$10,344	N/A	\$10,344	\$10,344	N/A	\$10,344
EE+Spouse - 1 Medicare	\$5,387	\$4,091	\$9,477	\$5,599	\$4,276	\$9,875	\$5,599	\$4,276	\$9,875
EE+Spouse - 2 Medicare	N/A	\$8,181	\$8,181	N/A	\$8,552	\$8,552	N/A	\$8,552	\$8,552
Family - 0 Medicare	\$11,321	N/A	\$11,321	\$11,768	N/A	\$11,768	\$11,768	N/A	\$11,768
Family - 1 Medicare	\$6,756	\$4,091	\$10,847	\$7,023	\$4,276	\$11,299	\$7,023	\$4,276	\$11,299
Family - 2 Medicare	\$2,191	\$8,181	\$10,372	\$2,277	\$8,552	\$10,829	\$2,277	\$8,552	\$10,829
EE+Ch - 0 Medicare	\$6,391	N/A	\$6,391	\$6,643	N/A	\$6,643	\$6,643	N/A	\$6,643
EE+Ch - 1 Medicare	\$1,826	\$4,091	\$5,916	\$1,897	\$4,276	\$6,173	\$1,897	\$4,276	\$6,173

Exhibit 4D – Plan Year 2026 Annual Retiree Premiums

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	PPO2030 (Horizon Medicare Subscriber)			HMO2030 (Horizon Medicare Subscriber)			HDHigh	HDLow	Tiered Network	Unity PPO
	PPO2030			HMO2030						
	Horizon/Aetna Early Retiree Subscriber	Horizon Medicare Subscriber	Total Plan Premium	Horizon/Aetna Early Retiree Subscriber	Horizon Medicare Subscriber	Total Plan Premium				
Total Premium							Aetna/Horizon	Aetna/Horizon	Aetna/Horizon	Aetna/Horizon
Single - 0 Medicare	\$20,778	N/A	\$20,778	\$18,832	N/A	\$18,832	\$12,006	\$17,540	\$17,452	\$20,712
Single - 1 Medicare	N/A	\$7,233	\$7,233	N/A	\$8,778	\$8,778	N/A	N/A	N/A	N/A
EE+Spouse - 0 Medicare	\$45,297	N/A	\$45,297	\$41,055	N/A	\$41,055	\$26,173	\$38,236	\$38,046	\$45,151
EE+Spouse - 1 Medicare	\$24,519	\$7,233	\$31,752	\$22,223	\$8,778	\$31,001	\$14,166	\$20,697	\$20,594	\$24,439
EE+Spouse - 2 Medicare	N/A	\$14,467	\$14,467	N/A	\$17,556	\$17,556	N/A	N/A	N/A	N/A
Family - 0 Medicare	\$51,530	N/A	\$51,530	\$46,704	N/A	\$46,704	\$29,775	\$43,499	\$43,282	\$51,364
Family - 1 Medicare	\$30,752	\$7,233	\$37,985	\$27,872	\$8,778	\$36,650	\$17,768	\$25,959	\$25,830	\$30,653
Family - 2 Medicare	\$9,973	\$14,467	\$24,440	\$9,040	\$17,556	\$26,596	\$5,762	\$8,419	\$8,378	\$9,941
EE+Ch - 0 Medicare	\$29,089	N/A	\$29,089	\$26,365	N/A	\$26,365	\$16,808	\$24,555	\$24,433	\$28,996
EE+Ch - 1 Medicare	\$8,311	\$7,233	\$15,544	\$7,533	\$8,778	\$16,311	\$4,802	\$7,015	\$6,981	\$8,285
Medical Premium										
Single - 0 Medicare	\$16,171	N/A	\$16,171	\$14,043	N/A	\$14,043	\$8,985	\$13,376	\$13,277	\$16,252
Single - 1 Medicare	N/A	\$3,105	\$3,105	N/A	\$4,462	\$4,462	N/A	N/A	N/A	N/A
EE+Spouse - 0 Medicare	\$35,252	N/A	\$35,252	\$30,613	N/A	\$30,613	\$19,586	\$29,160	\$28,944	\$35,428
EE+Spouse - 1 Medicare	\$19,081	\$3,105	\$22,186	\$16,571	\$4,462	\$21,032	\$10,601	\$15,784	\$15,667	\$19,177
EE+Spouse - 2 Medicare	N/A	\$6,210	\$6,210	N/A	\$8,923	\$8,923	N/A	N/A	N/A	N/A
Family - 0 Medicare	\$40,103	N/A	\$40,103	\$34,826	N/A	\$34,826	\$22,281	\$33,173	\$32,927	\$40,304
Family - 1 Medicare	\$23,932	\$3,105	\$27,037	\$20,783	\$4,462	\$25,245	\$13,297	\$19,797	\$19,650	\$24,052
Family - 2 Medicare	\$7,762	\$6,210	\$13,972	\$6,740	\$8,923	\$15,664	\$4,312	\$6,421	\$6,373	\$7,800
EE+Ch - 0 Medicare	\$22,639	N/A	\$22,639	\$19,660	N/A	\$19,660	\$12,578	\$18,727	\$18,588	\$22,752
EE+Ch - 1 Medicare	\$6,468	\$3,105	\$9,573	\$5,617	\$4,462	\$10,079	\$3,593	\$5,351	\$5,311	\$6,501
Rx Premium										
Single - 0 Medicare	\$4,608	N/A	\$4,608	\$4,789	N/A	\$4,789	\$3,022	\$4,164	\$4,175	\$4,460
Single - 1 Medicare	N/A	\$4,128	\$4,128	N/A	\$4,316	\$4,316	N/A	N/A	N/A	N/A
EE+Spouse - 0 Medicare	\$10,045	N/A	\$10,045	\$10,442	N/A	\$10,442	\$6,587	\$9,076	\$9,102	\$9,722
EE+Spouse - 1 Medicare	\$5,438	\$4,128	\$9,566	\$5,652	\$4,316	\$9,969	\$3,565	\$4,913	\$4,927	\$5,263
EE+Spouse - 2 Medicare	N/A	\$8,257	\$8,257	N/A	\$8,633	\$8,633	N/A	N/A	N/A	N/A
Family - 0 Medicare	\$11,427	N/A	\$11,427	\$11,878	N/A	\$11,878	\$7,493	\$10,326	\$10,355	\$11,060
Family - 1 Medicare	\$6,819	\$4,128	\$10,948	\$7,089	\$4,316	\$11,405	\$4,471	\$6,162	\$6,180	\$6,601
Family - 2 Medicare	\$2,211	\$8,257	\$10,468	\$2,299	\$8,633	\$10,932	\$1,450	\$1,998	\$2,004	\$2,141
EE+Ch - 0 Medicare	\$6,451	N/A	\$6,451	\$6,705	N/A	\$6,705	\$4,230	\$5,828	\$5,845	\$6,244
EE+Ch - 1 Medicare	\$1,843	\$4,128	\$5,971	\$1,916	\$4,316	\$6,232	\$1,208	\$1,665	\$1,670	\$1,784

* The EE+Spouse - 1 Medicare, Family - 1 Medicare, Family - 2 Medicare, & EE+Ch - 1 Medicare rates for the HDHigh, HDLow, Tiered Network, and Unity PPO above only reflect the non-Medicare portion of the premium rate. The total premium rate is equal to the split family rate plus the Medicare rate for the Medicare option and Tier that is elected.

Exhibit 5A – Plan Year 2026 Employee Plan Option Summary

State Actives												
	CWA Unity / CWA Unity Freedom PPO	CWA 2019 Unity / CWA 2019 Unity Freedom PPO	NJDIRECT / Freedom PPO Plan	NJDIRECT 2019 / Freedom 2019 PPO Plan ²	PPO15	HMO15	PPO1525	PPO2030	PPO2035	HDHigh	HDLow	Tiered Network
In-Network												
Deductible (Single/Family) ¹	None	\$100	None	\$100	None	None	None	None	\$200/\$500 for non-copayment services	\$4,200/\$8,400	\$1,700/\$3,400	Tier 1: \$0 Tier 2: \$1,500/\$3,000
Coinsurance OOP Maximum (Single/Family)	\$800/\$2,000	\$800/\$2,000	\$800/\$2,000	\$800/\$2,000	\$400/\$1,000	None	\$400/\$1,000	\$800/\$2,000	\$2,000/\$5,000	None	None	None
Total In-Network OOP Maximum (Single/Family) ¹	\$8,120/\$16,240	\$8,120/\$16,240	\$8,120/\$16,240	\$8,120/\$16,240	\$8,120/\$16,240	\$8,120/\$16,240	\$8,120/\$16,240	\$8,120/\$16,240	\$8,120/\$16,240	\$5,200/\$10,400	\$2,700/\$5,400	Tier 1: \$2,500/\$5,000 Tier 2: \$4,500/\$9,000
Overall Coinsurance	10% ³	10% ³	10% ³	10% ³	10% ³	10% ³	10% ³	10% ³	20%	20%	20%	Tier 1: None Tier 2: 20%
PCP	\$15 copay	\$15 copay	\$15 copay	\$15 copay	\$15 copay	\$15 copay	\$15 copay	\$20 copay	\$20 copay	20% coinsurance after deductible	20% coinsurance after deductible	Tier 1: \$5 copay Tier 2: \$20 copay
Specialist	\$30 copay	\$30 copay	\$30 copay	\$30 copay	\$15 copay	\$30 copay	\$25 copay	\$30 copay / \$20 copay (child)	\$35 copay	20% coinsurance after deductible	20% coinsurance after deductible	Tier 1: \$20 copay Tier 2: \$35 copay
Urgent Care	\$45 copay	\$45 copay	\$45 copay	\$45 copay	\$15 copay	\$45 copay	\$25 copay	\$30 copay / \$20 copay (child)	\$35 copay	20% coinsurance after deductible	20% coinsurance after deductible	Tier 1: \$35 copay Tier 2: \$50 copay
Emergency Room	\$150 copay	\$150 copay	\$150 copay	\$150 copay	\$100 copay	\$100 copay	\$100 copay	\$125 copay	\$300 copay	20% coinsurance after deductible	20% coinsurance after deductible	\$100 copay
Inpatient Hospital	No charge	No charge	No charge	No charge	No charge	No charge	No charge	No charge	20% coinsurance after deductible	20% coinsurance after deductible	20% coinsurance after deductible	Tier 1: \$150 copay Tier 2: 20% coinsurance after deductible
Out-of-Network												
Deductible (Single/Family)	\$400/\$1,000	\$400/\$1,000	\$400/\$1,000	\$400/\$1,000	\$100/\$250	Not covered	\$100/\$250	\$200/\$500	\$800/\$2,000	Combined with In-Network Deductible	Combined with In-Network Deductible	Not covered
Total Out-of-Network OOP Maximum (Single/Family)	\$2,000/\$5,000	\$2,000/\$5,000	\$2,000/\$5,000	\$2,000/\$5,000	\$2,000/\$5,000	Not covered	\$2,000/\$5,000	\$5,000/\$12,500	\$6,500/\$13,000	\$6,200/\$12,400	\$3,700/\$7,400	Not covered
Overall Coinsurance	30% (175% CMS)	30% (175% CMS)	30% (175% CMS)	30% (175% CMS)	30%	Not covered	30%	30%	40%	40%	40%	Not covered
MH/SA Coinsurance	30% (195% CMS)	30% (195% CMS)	30% (195% CMS)	30% (195% CMS)	30%	Not covered	30%	30%	40%	40%	40%	Not covered
Inpatient Hospital Deductible	\$500/Stay	\$500/Stay	\$500/Stay	\$500/Stay	None	Not covered	None	None	None	None	None	Not covered
Routine Lab Services	Not Covered	Not Covered	Not Covered	Not Covered	Not Covered	Not covered	Not covered	Not covered	Not covered	Not Covered	Not Covered	Not covered
Prescription Drug												
OOP Maximum (Single/Family)	\$2,030/\$4,060	\$2,030/\$4,060	\$2,030/\$4,060	\$2,030/\$4,060	\$2,030/\$4,060	\$2,030/\$4,060	\$2,030/\$4,060	\$2,030/\$4,060	\$2,030/\$4,060	Subject to Deductible and Coinsurance	Subject to Deductible and Coinsurance	\$2,030/\$4,060
Retail - Generic	\$7	\$7	\$7	\$7	\$3	\$3	\$7	\$3	\$7			\$7
Retail - Brand	\$16	\$16	\$16	\$16	\$10	\$10	\$16	\$18	\$21			\$16
Retail - Brand w/ Generic Available	Member Pays the Difference	Member Pays the Difference	Member Pays the Difference	Member Pays the Difference	Member Pays the Difference	Member Pays the Difference	Member Pays the Difference	Member Pays the Difference	Member Pays the Difference			Member Pays the Difference
Mail - Generic	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0			\$0
Mail - Brand	\$40	\$40	\$40	\$40	\$15	\$15	\$40	\$36	\$52			\$40
Mail - Brand w/ Generic Available	Member Pays the Difference	Member Pays the Difference	Member Pays the Difference	Member Pays the Difference	Member Pays the Difference	Member Pays the Difference	Member Pays the Difference	Member Pays the Difference	Member Pays the Difference			Member Pays the Difference

¹ For all HDHP plans the in-network and out-of-network OOP Maximum and the in-network Deductible for Medical and Prescription Drug are integrated.

² Actives that are hired on or after 7/1/2019 are automatically enrolled in the Unity PPO or Unity 2019 PPO Plan based on the Group they belong to.

³On 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.

Exhibit 5B – Plan Year 2026 Early Retiree Plan Option Summary

State Early Retirees												
	CWA Unity / CWA Unity Freedom PPO	NJDIRECT / Freedom PPO	PPO10	PPO15	HMO10	PPO1525	HMO1525	PPO2030	HMO2030	HDHigh	HDLow	Tiered Network
In-Network												
Deductible (Single/Family) ¹	\$0	\$0	None	None	None	None	None	None	None	\$4,150/\$8,300	\$1,650/\$3,300	Tier 1: \$0 Tier 2: \$1,500/\$3,000
Coinsurance OOP Maximum (Single/Family)	\$800/\$2,000	\$800/\$2,000	None	\$400/\$1,000	None	\$400/\$1,000	None	\$800/\$2,000	None	None	None	None
Total In-Network OOP Maximum (Single/Family) ¹	\$8,799/\$17,598	\$8,799/\$17,598	\$8,799/\$17,598	\$8,799/\$17,598	\$8,799/\$17,598	\$8,799/\$17,598	\$8,799/\$17,598	\$8,799/\$17,598	\$8,799/\$17,598	\$5,150/\$10,300	\$2,650/\$5,300	Tier 1: \$2,500/\$5,000 Tier 2: \$4,500/\$9,000
Overall Coinsurance	10% ²	10% ²	10% ²	10% ²	10% ²	10% ²	10% ²	10% ²	10% ²	20%	20%	Tier 1: None Tier 2: 20%
PCP	\$15 copay	\$15 copay	\$10 copay	\$15 copay	\$10 copay	\$15 copay	\$15 copay	\$20 copay	\$20 copay	20% coinsurance after deductible	20% coinsurance after deductible	Tier 1: \$5 copay Tier 2: \$20 copay
Specialist	\$15 copay	\$15 copay	\$10 copay	\$15 copay	\$10 copay	\$25 copay	\$25 copay	\$30 copay/ \$20 copay (child)	\$30 copay/ \$20 copay (child)	20% coinsurance after deductible	20% coinsurance after deductible	Tier 1: \$15 copay Tier 2: \$30 copay
Urgent Care	\$15 copay	\$15 copay	\$10 copay	\$15 copay	\$10 copay	\$25 copay	\$25 copay	\$30 copay/ \$20 copay (child)	\$30 copay/ \$20 copay (child)	20% coinsurance after deductible	20% coinsurance after deductible	Tier 1: \$15 copay Tier 2: \$30 copay
Emergency Room	\$150 copay	\$150 copay	\$75 copay	\$100 copay	\$85 copay	\$100 copay	\$100 copay	\$125 copay	\$125 copay	20% coinsurance after deductible	20% coinsurance after deductible	\$100 copay
Inpatient Hospital	No charge	No charge	No charge	No charge	No charge	No charge	No charge	No charge	No charge	20% coinsurance after deductible	20% coinsurance after deductible	Tier 1: \$150 copay Tier 2: 20% coinsurance after deductible
Out-of-Network												
Deductible (Single/Family)	\$400/\$1000	\$400/\$1000	\$100/\$250	\$100/\$250	Not covered	\$100/\$250	Not covered	\$200/\$500	Not covered	Combined with In-Network Deductible	Combined with In-Network Deductible	Not covered
Total Out-of-Network OOP Maximum (Single/Family)	\$2,000/\$5,000	\$2,000/\$5,000	\$2,000/\$5,000	\$2,000/\$5,000	Not covered	\$2,000/\$5,000	Not covered	\$5,000/\$12,500	Not covered	\$6,150/\$12,300	\$3,650/\$7,300	Not covered
Overall Coinsurance	30% (175% CMS)	30% (175% CMS)	20%	30%	Not covered	30%	Not covered	30%	Not covered	40%	40%	Not covered
MH/SA Coinsurance	30% (195% CMS)	30% (195% CMS)	20%	30%	Not Covered	30%	Not Covered	30%	Not Covered	40%	40%	Not covered
Inpatient Hospital Deductible	\$500/Stay	\$500/Stay	\$200/Stay	\$200/Stay	Not Covered	\$200/Stay	Not Covered	\$500/Stay	Not Covered	None	None	Not covered
Routine Lab Services	Not Covered	Not Covered	Not Covered	Not Covered	Not Covered	Not Covered	Not Covered	Not Covered	Not Covered	Not Covered	Not Covered	Not covered
Prescription Drug												
OOP Maximum (Single/Family)	\$1,351/\$2,702	\$1,351/\$2,702	\$1,351/\$2,702	\$1,351/\$2,702	\$1,351/\$2,702	\$1,351/\$2,702	\$1,351/\$2,702	\$1,351/\$2,702	\$1,351/\$2,702	\$1,351/\$2,702		\$1,351/\$2,702
Retail - Generic	\$7	\$7	\$10	\$10	\$6	\$7	\$7	\$3	\$3			\$7
Retail - Preferred Brand	\$16	\$16	\$22	\$22	\$12	\$16	\$16	\$18	\$18			\$16
Retail - Non-Preferred Brand	\$35	\$35	\$44	\$44	\$24	\$35	\$35	\$46	\$46			\$35
Retail - Brand w/ Generic available	Member Pays the Difference	Member Pays the Difference	Member Pays the Difference	Member Pays the Difference	Member Pays the Difference	Member Pays the Difference	Member Pays the Difference	Member Pays the Difference	Member Pays the Difference	Subject to Deductible and Coinsurance	Subject to Deductible and Coinsurance	Member Pays the Difference
Mail - Generic	\$18	\$18	\$5	\$5	\$5	\$5	\$5	\$5	\$5			\$18
Mail - Preferred Brand	\$40	\$40	\$28	\$28	\$18	\$40	\$40	\$36	\$36			\$40
Mail - Non-Preferred Brand	\$88	\$88	\$55	\$55	\$30	\$88	\$88	\$92	\$92			\$88
Mail - Brand w/ Generic available	Member Pays the Difference	Member Pays the Difference	Member Pays the Difference	Member Pays the Difference	Member Pays the Difference	Member Pays the Difference	Member Pays the Difference	Member Pays the Difference	Member Pays the Difference			Member Pays the Difference

¹ For all HDHP plans the in-network and out-of-network OOP Maximum and the in-network Deductible for Medical and Prescription Drug are integrated.

²On 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.

Exhibit 5C – Plan Year 2026 Medicare Retiree Plan Option Summary

	State Medicare Advantage ²				State 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	\$8,799/\$17,598	\$8,799/\$17,598	\$8,799/\$17,598	\$8,799/\$17,598	\$8,799/\$17,598
Overall Coinsurance	None	None	None	None	10% ⁵	10% ⁵	10% ⁵	10% ⁵	10% ⁵
PCP	\$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	\$75 copay	\$75 copay	\$75 copay	\$75 copay	\$85 copay	\$100 copay	\$100 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
Coinsurance OOP Maximum (Single/Family) ¹	None	None	Not Covered	Not Covered	Not covered	None	Not covered	None	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 Drug⁴									
OOP Maximum (Single/Family)	\$1,351/\$2,702	\$1,351/\$2,702	\$1,351/\$2,702	\$1,351/\$2,702	\$1,351/\$2,702	\$1,351/\$2,702	\$1,351/\$2,702	\$1,351/\$2,702	\$1,351/\$2,702
Retail - Generic	\$10	\$10	\$6	\$7	\$6	\$7	\$7	\$3	\$3
Retail - Preferred Brand	\$22	\$22	\$12	\$16	\$12	\$16	\$16	\$18	\$18
Retail - Non-Preferred Brand	\$44	\$44	\$24	\$35	\$24	\$35	\$35	\$46	\$46
Mail - Generic ³	\$5	\$5	\$5	\$5	\$5	\$5	\$5	\$5	\$5
Mail - Preferred Brand ³	\$28	\$28	\$18	\$40	\$18	\$40	\$40	\$36	\$36
Mail - Non-Preferred Brand ³	\$55	\$55	\$30	\$88	\$30	\$88	\$88	\$92	\$92

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 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.

³ Mail Copay amounts shown above are for 30 day prescriptions. Copays for 90-day prescriptions may differ.

⁴ 30-day copays for Specialty Pharmacy in the Employer Group Waiver Plan (EGWP) range from \$1 for generic, \$6-\$13 for preferred brand, and \$10-\$30 for non-preferred brand depending on retiree plan option.

⁵ 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.

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