



State of New Jersey

State Health Benefits Program

Plan Year 2020 Rate Setting Recommendation Report

Local Government Employee Group

August 20, 2019

Table of Contents

Subject	Page
Executive Summary	3
Plan Year 2020 Overview	5
Trend Analysis	9
Financial Projections	11
Minimum Value	14
Renewal Rate Development	15
Exhibits	18
1 – Enrollment Projections	18
2 – Trend Assumption	23
3 – Aggregate Costs	25
4 – Plan Year 2020 Premiums	31
5 – Plan Year 2020 Plan Option Summary	41
Appendix	44
About Aon	47

Executive Summary

The purpose of this report is to recommend premium levels for the Local Government Employer Group of the State Health Benefits Program (SHBP) for January 1, 2020 through December 31, 2020.

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 updated projections for Plan Year 2020 are based on medical and prescription drug claims paid from May 1, 2018 through April 30, 2019. The following bullets summarize the major highlights in this Renewal Report:

- The total recommended Plan Year 2020 premium rate change for the combined Local Government Actives, Early Retirees, and Medicare Retirees is a decrease of 3.8%. This reflects the following:
 - The recommended rate change for Local Government Actives is a 3.6% decrease for medical and a 9.3% decrease for the prescription drug premium rates, for a total decrease of 4.3%.
 - The recommended rate change for Local Government Early Retirees is a 1.8% increase for medical and an 8.2% decrease for the prescription drug premium rates, for a total increase of 0.0%.
 - The Medicare Retiree medical increase for Plan Year 2020 is 19.8%, which includes both self-insured medical premiums and fully insured Medicare Advantage premiums. The change is driven by an increase in the fully insured Plan Year 2020 Medicare Advantage premium rates, which reflect the additional cost of the Health Insurer Fee that was not applicable in Plan Year 2019. The recommended prescription drug rate change in Plan Year 2020 is a 11.4% decrease.
- Effective January 1, 2020, all self-insured medical plans will be administered solely by Horizon. The Self-Insured Medical Bid Solicitation was released on May 10, 2019 and the Notice of Intent to award to Horizon was sent on August 5, 2019. The Self-Insured Medical Bid solicitation is expected to reduce total Plan Year 2020 Local Government medical costs by 1.8%.
- Effective January 1, 2020, prescription drug benefits for Actives and Retirees will continue to be administered by Optum as a result of a 2019 Reverse Auction Bid Solicitation administered by Truveris, Inc. Based on data from Truveris, there is expected to be a 1.8% reduction in estimated Plan Year 2020 prescription drug costs.
- The State conducted a Dependent Eligibility Verification Audit beginning October 1, 2018 through June 30, 2019 which verified eligible dependents and removed ineligible dependents from the SHBP. Expected Plan Year 2020 savings are included in the projected medical and prescription drug costs.
- Active Employees, New Hires, and Early Retirees will be offered an NJDIRECT PPO plan option. The 18-Month premium rates for these plan options were approved by the SHBC on June 11, 2019. More information on these plan designs and premium rates is included in the Appendix of this report.
- Effective June 26, 2019, the State Health Benefits Plan Design Committee approved PDC Resolution 2019-6 that required Early Retirees to be offered the same plan options as Actives. For Local Government Actives, this includes Tiered Network, HD1500, 2035 PPO and NJDIRECT PPO plan options. The retiree premiums shown in the Plan Year 2020 Renewal Report for these new plan options are developed based on an October 1, 2019 effective date and represent 15-Month premiums.

Recommended Premium Renewal Changes

The recommended Plan Year 2020 premium rate changes are as follows: a 4.3% decrease for Active Employees, a 0.0% increase for Early Retirees and a 0.0% increase for Medicare Retirees. The Retiree Medicare Medical Plan includes both fully insured Medicare Advantage plans administered by Aetna and self-insured Medicare plan options administered by Horizon. The Medicare Retirees medical increases for Plan Year 2020 includes both self-insured medical premiums and fully insured Medicare Advantage premiums. For all groups combined, the recommended change is a decrease of 3.8%.

The recommended renewal changes for Plan Year 2020 by benefit plan are listed below.

	Medical	Rx	Total
Actives			
PPO	(3.6%)	(9.3%)	(4.3%)
HMO	(3.6%)	(9.3%)	(4.4%)
NJ DIRECT PPO	See Appendix		
Total	(3.6%)	(9.3%)	(4.3%)
Early Retirees			
PPO	1.8%	(8.2%)	0.1%
HMO	1.8%	(8.2%)	(0.1%)
NJ DIRECT PPO	See Appendix		
Total	1.8%	(8.2%)	0.0%
Medicare Retirees			
Total	19.8%	(11.4%)	0.0%
Grand Total	(2.7%)	(9.6%)	(3.8%)

The table below shows the projected total Claim Stabilization Reserve at the end of Plan Years 2018 through 2020 for the Local Government.

SHBP Projected Claim Stabilization Reserve

(in \$ millions)

	Active	Retiree
12/31/2018	\$265	\$355
12/31/2019	\$328	\$253
12/31/2020	\$328	\$133
Months of Plan Cost as of 12/31/2020	3.7	3.2

Plan Year 2020 Overview

Self-Insured Medical Bid Solicitation: Effective January 1, 2020, all self-insured medical plans will be administered solely by Horizon. The Self-Insured Medical Bid Solicitation was released on May 10, 2019 and the Notice of Intent to award to Horizon was sent on August 5, 2019. Effective January 1, 2020, Horizon will be implementing Horizon Health Guides, an enhanced Navigation and Advocacy Model. Different than past years, the model has enhanced customer service programs tied to Clinical Management, Medical Management, Disease Management and improvement of population health. The Self-Insured Medical Bid Solicitation is estimated to reduce Plan Year 2020 Active and Early Retiree medical claims by 2.3% and 1.7%, respectively.

PBM Bid Solicitation: Effective January 1, 2020, prescription drug benefits for Actives and Retirees will continue to be administered by Optum as a result of a 2019 Reverse Auction Bid Solicitation administered by Truveris, Inc. The PBM Bid Solicitation was released through a reverse auction platform powered by Truveris on April 22, 2019. The Notice of Award to Optum was released on July 22, 2019. Based on data provided by Truveris, the PBM Bid Solicitation is expected to reduce Plan Year 2020 prescription drug claims by 0.8% for Local Government Actives and Early Retirees, and 2.2% for Medicare Retirees.

Dependent Eligibility Verification Audit (DEVA): The State conducted a Dependent Eligibility Verification Audit beginning October 1, 2018 through June 30, 2019 which verified eligible dependents and removed ineligible dependents from the SHBP. Based on data provided by the Division, over 3,700 Local Government dependent members were identified as being removed from the program and not re-instated. The estimated savings were determined using actual 2018 dependent claims experience provided by Horizon, Aetna, and Optum as well as expected Plan Year 2020 plan costs. Expected Plan Year 2020 savings are included in the projected medical and prescription drug costs.

Local Government NJDIRECT PPO: Local Government Active Employees are eligible to enroll in the NJDIRECT PPO Plan. Local Government Active Employees are eligible to enroll in the NJDIRECT PPO New Hire Plan which includes an in-network deductible. Local Government Early Retirees who attain 25 years of service credit and retire are assumed to be enrolled in the NJDIRECT PPO Early Retiree plan option with no in-network deductible.

New Local Government Early Retiree Plan Options: Effective June 26, 2019, the State Health Benefits Plan Design Committee approved PDC Resolution 2019-6 which required SHBP Early Retirees to be offered the same plan options as Actives (Tiered Network, NJDIRECT PPO, HD1500 (excluding employer HSA funding)). An Early Retiree is defined as a person who is not yet eligible for Medicare, without regard to the date on which the Early Retiree accrued 25 years of non-consecutive or consecutive service credit or otherwise qualified for retiree health benefits and without regard to the date on which the early retiree retired. This resolution was intended to take effect as soon as practicable but no later than October 1, 2019. Retiree premiums shown in this report for these new plan options are developed based on an October 1, 2019 effective date and represent a 15-Month premium.

First Responders Primary Care Medical Home Pilot: Effective January 1, 2020, a First Responders Primary Care Medical Home Pilot Program is to be established. This pilot program shall provide comprehensive primary care services, including pharmacy, preventive care, and other services. Eligible members will have no deductibles, copays or coinsurance for any medical care received by the First Responders Pilot Program. This is not expected to impact the Plan Year 2020 estimated plan costs.

Out-of-Network Routine Lab Change: Effective January 1, 2019, both Labcorp and Quest are included as in-network providers of laboratory services for Aetna and Horizon. Additionally, Horizon has been able to lower reimbursements for out-of-network laboratory services. Lastly, effective July 1, 2019, use of an out-of-network lab for routine services will result in a denied claim and members will be required to utilize an in-network facility. Actual savings resulting from lower claim experience in Plan Year 2019 is reflected in Plan Year 2020 projected costs. These changes are estimated to reduce Plan Year 2020 Active and Early Retiree medical claims by 1.3% and 1.8%, respectively.

Other Changes: The SHBP Plan Design Committee approved several plan changes for Plan Year 2017 that were reaffirmed for Plan Year 2018 and 2019 and were reaffirmed for 2020. These changes include an out-of-network reimbursement change for physical therapy services, chiropractic, and acupuncture in the PPO plans, mandatory generic for prescription drugs, and a prescription drug copay change.

The SHBP Plan Design Committee approved the continuation of the alternative prescription drug formulary for Plan Year 2019 that was in place for Plan Year 2018. The alternative prescription drug formulary will continue for Plan Year 2020.

Employee/Retiree Contribution Changes

Actives: It is anticipated that the Chapter 78 contributions will motivate a small number of employees to migrate to the lower-cost benefit plans, and Plan Year 2020 enrollment projections assume that 0.5% of the enrollment in the Horizon NJ DIRECT10 plan will migrate to lower-cost plans from Plan Year 2019 to Plan Year 2020.

Retirees: Chapter 78 does not apply to existing Retirees as of 7/1/2011 or to Employees who had 20 or more years of service on 7/1/2011. For this reason, no changes to Retiree contributions are assumed for Plan Year 2020, which means that the majority of Retirees will continue to have no contributions towards the cost of their Retiree health benefits.

NJDIRECT PPO Enrollment

For Local Government Actives, it is assumed that no new employees will enroll in the NJDIRECT PPO plan in Plan Year 2019. Approximately 2.0% of Local Government Active Horizon Legacy PPO10 and PPO15 participants are assumed to migrate to the NJDIRECT PPO plan in Plan Year 2020. It is assumed that no new hires elect the NJDIRECT PPO Plan option in Plan Year 2020.

New Retiree Plan Enrollment

For Plan Year 2019, it is assumed that no eligible Early Retirees will migrate to the New Early Retiree NJDIRECT PPO, Tiered Network, 2030 PPO, or HD1500 plan options. For Plan Year 2020, it is assumed that 0.25% of the Early Retiree population will migrate from the NJDIRECT15 PPO plan option into each of the Tiered Network, HD1500, and 2030 PPO plan options and 0.5% is assumed to migrate into the NJDIRECT PPO Plan option.

Tiered Network Plans

Tiered Network Enrollment: The SHBP Plan Design Committee approved a Tiered Network plan option for SHBP Active Employees, effective January 1, 2016. The Tiered Network Plan is offered by Horizon. Plan Year 2019 enrollment projection assumptions for the Tiered Network Plan are consistent with Plan Year 2019 open enrollment results. It is assumed that 0.5% of Local Government Active enrollment in the Aetna and Horizon PPO10 and PPO15 plans will migrate to the Tiered Network plans in Plan Year 2020. Tiered Network enrollment is assumed to be distributed among the tiers (Single, Family, etc.) consistent with the projected distribution of enrollment in the existing plans.

Tiered Network Premium Increases: There is low enrollment and immature plan experience in the Tiered Network Plans. The Tiered Network plan premium increases will not reflect actual experience in these plans. Therefore, the Plan Year 2020 premium rate increases will continue to be based on the NJ DIRECT15 premium rates.

Federal Health Care Reform

ACA 9010: Section 9010 of the ACA imposes a Health Insurer Fee (HIF) on each covered entity engaged in the business of providing health insurance for United States health risks. The HIF will help fund the federal subsidies given to lower-income families that may not have coverage. On January 22, 2018, Congress passed a spending bill which places a moratorium on this tax in Plan Year 2019. Aon's projections assume that there is no moratorium on the HIF for Plan Year 2020.

In-Network Out-of-Pocket Maximum: Effective 1/1/2020, Federal Health Care Reform requires that in-network medical and prescription drug benefits have a combined out-of-pocket maximum no greater than \$8,150 single / \$16,300 family. This benefit change 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)
2018	\$7,350 / \$14,700
2019	\$7,900 / \$15,800
2020	\$8,150 / \$16,300

Public Health Insurance Exchanges: The public health insurance exchanges that are mandated by Federal Healthcare Reform, which began in 2014, are assumed to have minimal impact on enrollment or cost levels within the SHBP.

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

Minimum Value: Effective 1/1/2015, the Affordable Care Act requires employers to offer plans that have a minimum value of at least 60% (i.e., the plan's share of total allowed costs of benefits provided under the plan is at least 60% of such costs). All of the SHBP plan options were tested and have a minimum value in excess of 60%. More details are included in the Minimum Value section of this report.

New Jersey State Mandates

NJ Coverage for Donated Breast Milk: Effective January 1, 2019, New Jersey is requiring coverage to cover the expenses incurred in the provision of donated human breast milk. The Department of Health is currently creating guidelines for this mandate. There are no milk banks at this time that qualify as the guidance is not final. This legislation is not expected to materially impact the SHBP.

3-D Mammography/Breast Cancer Screening Mandate: Effective January 1, 2019, a State mandate removed member cost-sharing for 3-D mammography screenings when the screening is routine for members ages 40 years or older. This mandate is estimated to increase non-Medicare medical claims by approximately 0.1% annually.

NJ Out of Network Consumer Protection Act: Effective August 29, 2018, carriers are required to comply with certain disclosure, reimbursement, negotiation, and arbitration requirements with respect to out of network services received by its members. The act will enhance consumer protection related to emergent and surprise out of network health care charges. This mandate is estimated to reduce Plan Year 2019 medical claims by 1.0% for Local Government Actives and 0.8% for Local Government Early Retirees.

Vendor Changes

Medical Vendors: Effective, January 1, 2020, Horizon will solely administer all Active, Early Retiree, and Medicare Retiree self-insured medical plan options. Aon assumes that Aetna will continue to administer the fully-insured Medicare Advantage plan options for Plan Year 2020.

Pharmacy Benefit Manager: Optum will continue to administer the prescription benefits for Actives and Retirees in Plan Year 2020.

Eligibility Changes

Chapter 375 Coverage of Adult Children

New Jersey currently mandates the coverage of adult children under age 31 at a premium level that is equivalent to the child rate included in the standard premium tables, loaded 2% for additional expenses. The Adult child rate will be approximately 81% of the Single Employee rate. Adult dependent enrollment is 67 as of May 2019.

Enrollment Changes

Exhibit 1A shows historical enrollment patterns from January 2017 through July 2019 and includes a projection of enrollment through December 2020. This projection assumes that Local Government Actives will increase 2.5% in Plan Year 2020; Early Retiree enrollment is projected to increase 3.0% in Plan Year 2020; and Medicare Retiree enrollment is projected to increase 5.0% in Plan Year 2020.

Exhibit 1B shows the projected distribution of enrollment among benefit options and assumes that 0.5% of the enrollment in the Horizon NJ DIRECT10 will migrate to lower-cost benefit options from Plan Years 2019 to 2020. In addition, 0.5% of enrollment in the \$10 PPO and \$15 PPO plans is assumed to migrate to the Tiered Network plans in Plan Year 2020.

Exhibit 1C shows enrollment by benefit option and coverage tier as of May 2019.

Active Demographic Changes

The Active Employee average age decreased by 1.2 from Plan Year 2018 to Plan Year 2019. The average HMO Employee age is approximately 2.5 years older than the average PPO employee. The average age of Employees enrolling in the new benefit options is approximately one year younger than the Employees in the Legacy Plans.

Average Employee Age

	May 2018	May 2019	Change
Legacy PPO	46.7	45.5	(1.2)
Legacy HMO	48.8	48.1	(0.7)
Legacy Total	46.9	45.7	(1.2)
New Plans	46.0	44.8	(1.2)
Total	46.6	45.4	(1.2)

Trend Analysis

The recommended claim trend assumptions for Plan Years 2019 and 2020 are:

	Plan Year 2019*		Plan Year 2020*	
	Medical	Prescription Drugs	Medical	Prescription Drugs
PPO Actives	4.50%	7.00%	5.00%	7.00%
PPO Early Retirees	4.50%	7.00%	5.00%	7.00%
Self-Insured Medicare Retirees	5.00%	7.00%	5.00%	7.00%
HMO Actives	6.00%	7.00%	5.50%	7.00%
HMO Early Retirees	6.00%	7.00%	5.50%	7.00%

*Does not include anti-selection trend adjustments outlined below.

The Medicare Retiree trend assumptions do not reflect the fully insured Medicare Advantage plans. The Plan Year 2020 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 2020 for medical and prescription drug, respectively. These experience trends are based on estimated incurred claim trends from May 1, 2017 to April 30, 2019 and have been normalized for estimated benefit and vendor changes.

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 2020	Vendor Recommendation			National AON Trend Guidance
	Horizon	Aetna	Optum	
PPO Actives	5.0%	7.3%	N/A	5.5%
PPO Early Retirees	6.0%	7.3%	N/A	5.5%
HMO	6.0%	7.6%	N/A	5.5%
Prescription Drugs	N/A	N/A	8.0%	6.5%

Medical Trends:

- PPO Actives: The PPO Active medical trend of 4.5% in Plan Year 2019 has decreased from the 5.5% medical trend in the Plan Year 2019 Renewal Report. The PPO Active medical trend is 5.0% for Plan Year 2020.
- PPO Early Retirees: The recommended PPO medical trend assumption for Early Retirees is equal to 4.5% in Plan Years 2019, which is 100 basis points lower than the Plan Year 2019 PPO medical trend in the Plan Year 2019 Renewal Report. The PPO Early Retirees medical trend is 5.0% for Plan Year 2020.

- Self-Insured Medicare Retirees (PPOs and HMOs): The self-insured Medicare Retiree medical trend has been increased to 5.0% in Plan Year 2019 from 4.0% in the Plan Year 2019 Renewal Report. The Medicare Retiree medical trend is 5.0% in Plan Year 2020.
- HMO Actives: The medical trend assumption for HMO Actives is 6.0% in Plan Year 2019, unchanged from the Plan Year 2019 Renewal Report. The medical trend assumption for HMO Actives is 5.5% in Plan Year 2020.
- HMO Early Retirees: The medical trend assumption for HMO Early Retirees is 6.0% in Plan Year 2019, unchanged from the Plan Year 2019 Renewal Report. The medical trend assumption for HMO Early Retirees is 5.5% in Plan Year 2020.

Prescription Drug Trends: Prescription drug claim experience has been favorable due to SHBP plan design changes and recent favorable market industry trend reductions.

The recommended prescription drug trend for Actives and Retirees has been lowered to 7.0% in Plan Year 2019 from 8.0% that was used in the Plan Year 2019 Renewal Report. The recommended prescription drug trend for Plan Year 2020 is 7.0%.

Additional Trend Adjustments: Based on expected entrants and terminations of Local Government employers from the SHBP, the medical and prescription drug trends have been increased by 25 basis points. This adjustment is consistent with long-term expectations and reflects anti-selection risk (employers with good experience are terminating or those with poor experience are joining which will affect the SHBP's overall loss ratio).

Medicare Advantage: The Medicare Advantage rates in Plan Year 2019 and Plan Year 2020 were provided by Aetna. These fully-insured premium rates reflect the Health Insurer Fee in Plan Year 2020. Below is a table summarizing the fully insured Medicare Advantage per member per month rates for Plan Years 2019 and 2020.

Aetna Monthly Per Member Medicare Advantage Premium Rates

Local Government	Aetna		
	2019	2020	% Change
PPO 10	\$ 121.65	\$ 161.24	32.5%
PPO 15	\$ 104.35	\$ 143.89	37.9%
HMO 10	\$ 144.50	\$ 183.49	27.0%
HMO 1525	\$ 111.00	\$ 149.09	34.3%

Financial Projections

Aggregate Financial Projections

Using the assumptions and methodology described in this report's Renewal Rate Development section, below are the current estimated projected costs for Plan Years 2018, 2019 and 2020.

Projected Financial Results (in \$ millions)

	PPO 10	PPO 15	Legacy HMOs	New Plans*	Total
Plan Year 2018					
Premium Rates x Enrollment	\$1,009.8	\$264.9	\$122.5	\$133.3	\$1,530.5
Incurred Claims	\$921.3	\$236.1	\$108.0	\$111.3	\$1,376.7
Administrative Charges	\$9.2	\$2.8	\$2.6	\$2.3	\$16.9
Net Gain (Loss)	\$79.3	\$26.0	\$11.9	\$19.7	\$136.9
Plan Year 2019					
Premium Rates x Enrollment	\$931.0	\$256.5	\$103.7	\$140.8	\$1,432.0
Incurred Claims	\$952.8	\$254.3	\$113.7	\$132.0	\$1,452.8
Administrative Charges	\$10.8	\$3.2	\$1.8	\$2.8	\$18.6
Net Gain (Loss)	(\$32.6)	(\$1.0)	(\$11.8)	\$6.0	(\$39.4)
Plan Year 2020					
Premium Rates x Enrollment	\$895.5	\$250.5	\$98.9	\$176.3	\$1,421.2
Incurred Claims	\$951.8	\$262.6	\$117.9	\$186.6	\$1,518.9
Administrative Charges	\$13.3	\$3.9	\$2.1	\$3.8	\$23.1
Net Gain (Loss)	(\$69.7)	(\$16.0)	(\$21.1)	(\$14.1)	(\$120.9)

* The New Plans column includes the NJDIRECT PPO plan effective July 1, 2019 and the new Early Retiree plan option effective January 1, 2020.

The current Plan Year 2018 financial results project an increase in the gain of \$14 million as compared to the Plan Year 2018 Mid-Year Report. This resulting gain is primarily due to better than expected medical and prescription drug claim experience for Actives and Retirees.

The current Plan Year 2019 results project a decrease in the loss of \$60 million as compared to the Plan Year 2018 Mid-Year Report. This projected gain from last year's renewal analysis is largely due to better than expected medical and prescription drug claim experience.

The Plan Year 2020 renewal is projected to produce no gain or loss for Actives and approximately a \$121 million loss for Retirees. This loss is expected to reduce the Retiree Claim Stabilization Reserve. The Plan Year 2020 aggregate projected cost is approximately \$1.55 billion: \$1.05 billion for Actives and \$0.50 billion for Retirees.

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

Financial Gain /(Loss)

Plan Year 2018

The total cost decreased by approximately 1.0% from the Plan Year 2018 Mid-Year Report. For actives, the medical and prescription drug cost decreased 0.5% from Plan Year 2018 Mid-Year Report, primarily a result of additional claims runout through April 2019 resulting in lower than expected claims. Retiree cost decreased 2.1% from the Plan Year 2018 Mid-Year Report.

Plan Year 2019

For Plan Year 2019, there is an increase in the projected gain for Active Employees as a result of a 2.5% reduction in total active plan costs from the results shown in Plan Year 2018 Mid-Year Report. This reduction is primarily a result of the following:

- There is a 2.3% reduction in projected Plan Year 2019 active cost due to updated medical and prescription claims through April 2019 as compared to projected claims.
 - Horizon NJDIRECT Rolling 12-month claim trends as of April 2019 show about a 0.5% reduction in cost and utilization trends.
 - Emerging Plan Year 2019 experience shows relatively flat medical utilization trends overall for Local Government Actives.
 - Overall medical experience trends for Local Government Actives are approximately 4.0%, lower than expected.
 - Optum reporting shows an increase in the SHBP generic fill rate for first quarter of Plan Year 2019.
- There is an additional 0.4% reduction in projected cost as a result of changes in Plan Year 2019 trend assumptions and investment income and an additional reduction in cost of 0.7% due to the adopted out-of-network lab services legislation.
- Based on updated information from Optum, active prescription drug rebates are projected to decrease. As a result, total active cost is projected to increase by 0.8%, offsetting the reduction in prescription drug claims.

For Retirees, there is an increase in the projected gain due to a 5.5% reduction in total retiree plan costs from the results shown in Plan Year 2018 Mid-Year Report. This reduction is primarily a result of the following:

- There is a 6.6% reduction in projected Plan Year 2019 retiree plan cost due to updated prescription drug claims experience through April 2019.
 - Optum reporting shows an increase in SHBP generic dispensing rates for both Early and Medicare Retirees.
 - Optum reporting shows reductions in utilization driven by reductions in drug mix and drug quantity for Local Government Actives and Early Retirees.
- There is an additional 0.4% reduction in projected cost as a result of changes in Plan Year 2019 investment income and overhead costs and an additional reduction in cost of 0.7% due to the adopted out-of-network lab services legislation.
- Based on updated information from Optum, reductions in retiree prescription drug rebates are projected to increase projected retiree costs by approximately 1.7%, and reductions in expected EGWP payments are projected to increase total cost by 0.3%, offsetting the reduction in prescription drug claims.

Self-Insured Vendor Administrative Fees and Claim Charges

The sections below show Plan Year 2020 administrative fees and other claim charges, as applicable, separately by each of the medical and prescription drug vendors. 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 Medical PEPM Fees/Charges

	Plan Year 2020			
	PPO	HMO	HDHP	Tiered
Actives and Early Retirees				
Part 1 Services	\$22.40	\$33.00	\$22.13	\$37.50
Part 2 Services	\$9.00	\$9.00	\$9.00	\$9.00
Medical Management	\$1.10	\$1.10	\$1.10	\$1.10
Disease Management	\$0.40	\$0.40	\$0.40	\$0.40
HSA Banking Fee (Per Account Per Month)	N/A	N/A	\$2.37	N/A
NJWELL*	\$19.00	\$19.00	\$19.00	\$19.00
Medicare Retirees				
Part 1 Services	\$23.00	\$23.00	N/A	N/A
Part 2 Services	\$7.50	\$7.50	N/A	N/A

* Note that Plan Year 2019 NJWELL fees applied to the entire Active population. Plan Year 2020 fees are per attributed NJWELL employee.

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:

- NJWELL and Retiree Wellness Program fees (physician attestation forms, gift cards, etc.)
- DPCMH and PCMH administrative fees and capitation amounts
- Claim recovery services

Prescription Drug Fees

Administrative fees charged by Optum for the prescription drug program for Plan Year 2020 are \$5.25 PEPM for Commercial and \$8.00 PMPM for EGWP.

Minimum Value

Under the Affordable Care Act, beginning in 2014, eligible individuals who purchase coverage under a qualified health plan through a state health insurance exchange may receive a premium tax credit or cost-sharing subsidy unless they are eligible for other health care coverage, including coverage under an employer-sponsored health plan that is affordable to the employee and provides minimum value. A plan fails to provide minimum value if the plan's share of the total allowed costs of benefits provided under the plan is less than 60% of such costs. The Plan Year 2020 SHBP plans were tested using the Minimum Value calculator provided by Health and Human Services (HHS) and the Internal Revenue Service (IRS). All the SHBP plans have a minimum value greater than the 60% minimum requirement with values ranging from 66% for the \$4,000 High Deductible plan up to 97% for the Active NJ DIRECT10 plan.

Renewal Rate Development

Rating Methodology

Exhibit 3 shows the aggregate projected costs for Plan Years 2018, 2019 and 2020, separately for each PPO, Tiered Network, HMO and High Deductible plan. Costs were projected separately for each benefit plan for Actives, Early Retirees and Medicare Retirees, and for medical claims, prescription drug claims, administrative costs and aggregate premiums.

Plan Year 2020 premium increases were calculated separately for Actives, Early Retirees and Medicare Retirees, and by medical and prescription drugs. Aetna experience was used to develop the HMO premium increases; Horizon experience for the PPO premium increases; and Optum experience for the prescription drug premium increases.

Projection Assumptions

1. Using incurred and paid claim data through April 2019 supplied by Horizon, Aetna, and Optum, incurred claims were completed for Plan Year 2019, 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 2019 were divided by average covered members to get average claims per member per year. Covered members are based on historical billing enrollment data by coverage tier and assumptions for the number of members per coverage tier.
4. Claims per member were projected from the mid-point of the experience period to the mid-point of Plan Year 2020 using the annual trend rates listed in the Trend Analysis section of this document.
5. Aggregate claims for Plan Year 2020 are the product of projected enrollment and the projected claims per member.
6. Plan Year 2020 projected Medicare Advantage fully-insured premiums are based on rates provided by Aetna.
7. Prescription drug rebates for Plan Year 2018 are based on actual rebate payment data received from the State. Projected rebates for Plan Years 2019 and 2020 are based on data provided by Optum.
8. Prescription drug rebates paid through the medical plan for Plan Year 2018 are based on actual rebate payment data provided by Aetna and Horizon. Prescription Drug Rebates estimated to be paid through the medical plan for Plan Years 2019 and 2020 are incorporated in the medical claim projections and are based on the actual Plan Year 2018 data provided by Aetna and Horizon.

9. 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 2018, 2019 and 2020.
 - a. CMS per capita payments: Plan Years 2018, 2019, and 2020 actual and expected CMS per capita payments were provided by Optum. The Plan Year 2020 CMS per capita payment is assumed to be \$11.98 Per Member Per Month (PMPM).
 - b. Coverage Gap Discount: Plan Years 2018, 2019, and 2020 actual and expected coverage gap payments were provided by Optum. The Plan Year 2020 credits are assumed to be \$89.58 PMPM.
 - c. Catastrophic Reinsurance: This payment has a very long lag, and the Plan Year 2018 credit is not expected to be fully paid until the beginning of Plan Year 2020. Plan Years 2018, 2019, and 2020 expected catastrophic reinsurance payments were provided by Optum. The Plan Year 2020 credits are assumed to be \$94.60 PMPM.
 - d. Low Income Cost Sharing (LICS): Plan Years 2018 and 2019 actual and expected LICS payments were provided by Optum. For Plan Year 2020, the subsidy payment is assumed to be \$2.14 PMPM.
10. Total SHBP projected Plan Year 2020 claim costs are the sum of projected medical and prescription drug claims, capitation charges, payments from CMS related to EGWP Plus Wrap and prescription drug rebates.
11. 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 2020 administrative fees were provided by Horizon, Aetna and Optum.
12. Overhead charges, which are internal State of New Jersey administrative costs charged against the plans, are projected to be equal to \$1.6 million for Plan Year 2020.
13. All other fees and claim charges reported by the vendors have been reflected in the projections.
14. Projected investment income of \$12.5 million was used to reduce projected administrative costs for Plan Year 2020.
15. Based on participation in NJWELL, employers are eligible for a 1% discount on their premium rates in the following plan year. Plan Year 2018 participation showed 12 Local Government employers (a total of 298 Employees) were eligible for this discount. The Plan Year 2019 costs have been adjusted to reflect the total number of Employees who will receive the 1% premium discount in Plan Year 2019. 1% of Employees are assumed to be eligible for this discount in Plan Year 2020.

Claim Stabilization Reserve

1. Active and Retiree premiums include no margin, since the projected Claim Stabilization Reserve for the Local Government Group is expected to be at or above the recommended level of 2.0 months at the end of Plan Year 2020.
2. Projected Claim Stabilization Reserve at December 31, 2020 is based on the actual Active and Retiree Claim Stabilization Reserves at June 30, 2018 provided by the State.
3. The Active Claim Stabilization Reserve can be used to reduce Active premiums and the Retiree Claim Stabilization Reserve can be used to reduce the Retiree premiums. The Local Government Active premium rate changes do not reflect a reduction in the Active Claim Stabilization Reserve in Plan Year 2020, but the Local Government Retiree premium rate changes reflect a reduction in the Claim Stabilization Reserve in Plan Year 2020. The premium rates do not reflect any margin as the months of plan costs in the claim stabilization reserve are projected to be above 2.0.

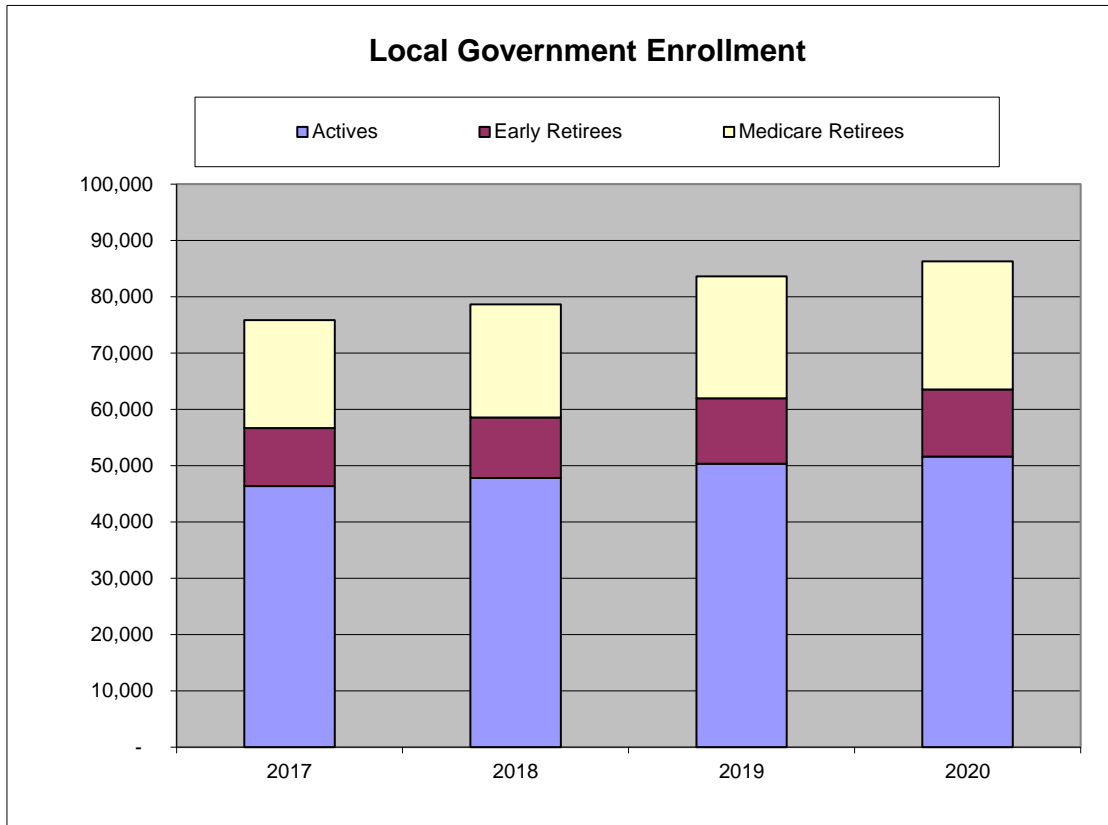
Projected Premiums

1. Plan Year 2020 self-insured premiums were developed by applying the projected premium increase percentages listed in the Executive Summary section of this document to the Plan Year 2019 premium rates.
2. Aggregate Plan Year 2020 premiums are calculated by multiplying projected Plan Year 2020 enrollment by projected Plan Year 2020 premium rates.

Data Assumptions

1. Claims: For medical and prescription drug claims, claim files from each of the vendors, which have claims paid through April 30, 2019, were used.
2. Enrollment: Billing counts from the Division of Pensions and Benefits through May 2019 are used for the exposure units in the cost analysis.

Exhibit 1A – Enrollment Projections

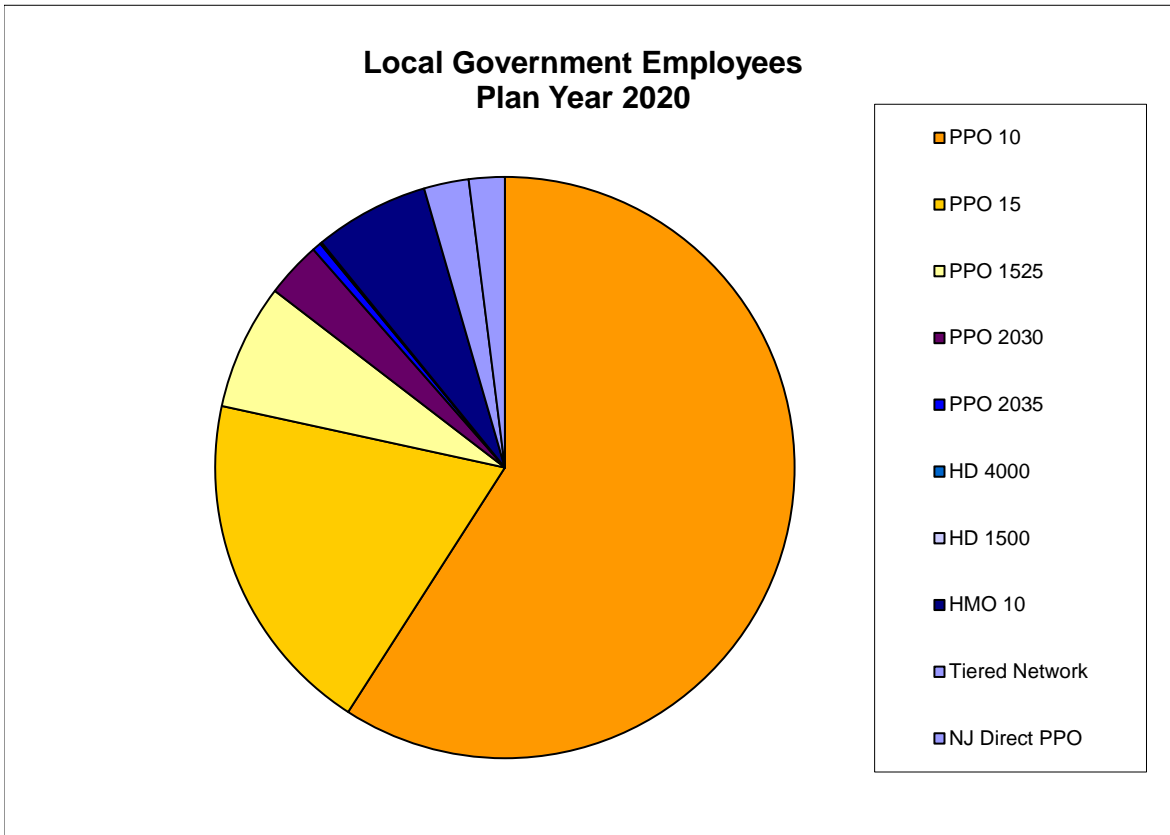


Annual Change in Enrollment

	Actual <u>2017 to 2018</u>	Actual <u>2018 to 2019</u>	Projected* <u>2019 to 2020</u>
Actives	3.1%	5.3%	2.5%
Early Retirees	3.9%	8.3%	3.0%
Medicare Retirees	5.1%	7.7%	5.0%

*Projected 2019 enrollment for Active Employees and Retirees was assumed to be consistent with enrollment data through May provided by the State.

Exhibit 1B Actives – Projected Plan Year 2020 Plan Distribution



Assumes approximately 66% of Employees will remain in the \$10 copay plans.

Assumes approximately 91% of Employees will enroll in the PPO plans, 6% in the HMO plans, 3% in the Tiered Network plans, and less than 1% in the High Deductible plans.

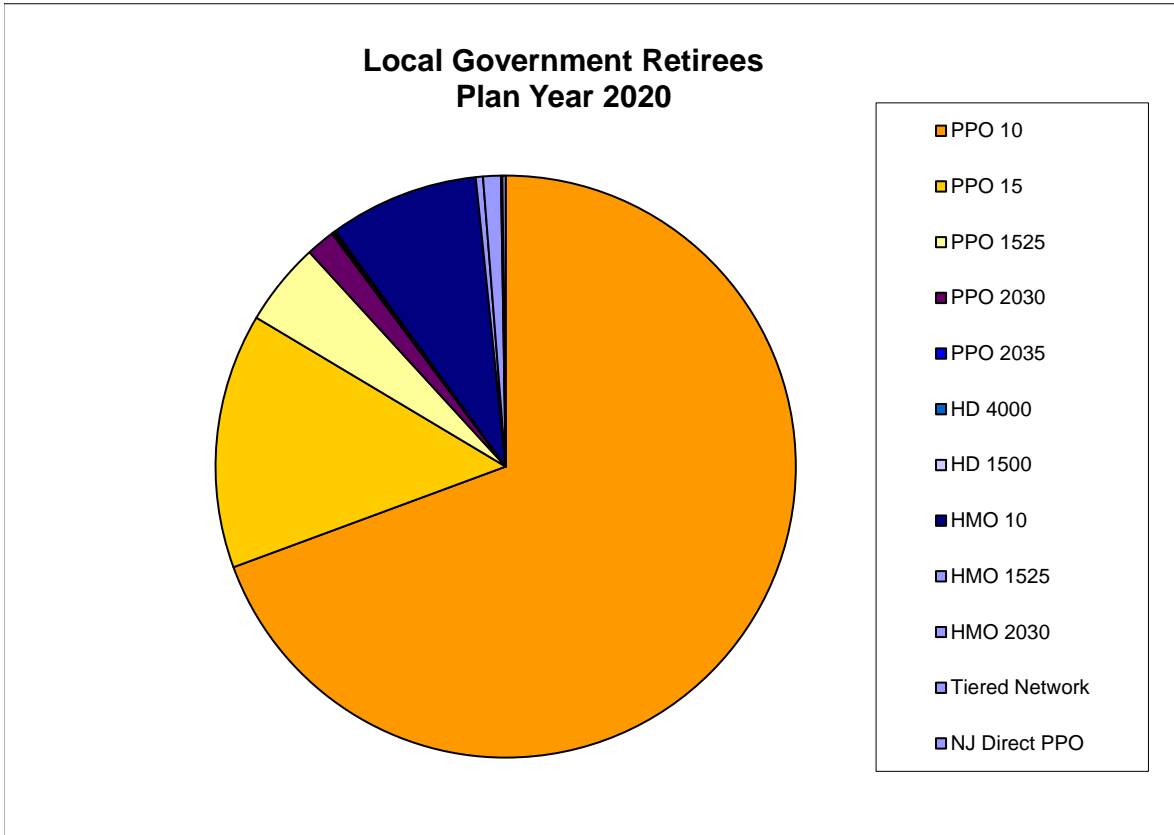
Assumes approximately 85% of Employees will enroll in the Legacy plans, with only approximately 15% in the new benefit options.

Actives	Horizon	Aetna*	Total
PPO 10	51.1%	8.0%	59.1%
PPO 15	18.2%	1.1%	19.3%
PPO 1525	6.2%	0.8%	7.0%
PPO 2030	2.8%	0.3%	3.1%
PPO 2035	0.4%	0.1%	0.5%
HD 4000	0.1%	0.0%	0.1%
HD 1500	0.0%	0.0%	0.0%
HMO 10	0.4%	6.0%	6.4%
Tiered Network	1.7%	0.8%	2.5%
NJ Direct PPO	1.7%	0.3%	2.0%
Total	82.6%	17.4%	100%

*Aetna enrollment in medical self-insured plans is assumed to migrate to Horizon plans due to the medical RFP.

**Some plans may show 0.0% enrollment. These plans may include low enrollment which rounds to 0.0%.

Exhibit 1B Early and Medicare Retirees – Projected Plan Year 2020 Plan Distribution



Assumes approximately 78% of Retirees will remain in the \$10 copay plans.

Assumes approximately 90% of Retirees will enroll in the PPO plans, 10% in the HMO plans, and less than 1% in the High Deductible plan.

Assumes approximately 92% of Retirees will enroll in the Legacy plans, with only approximately 8% in the new benefit options.

Retirees	Horizon	Aetna*	Total
PPO 10	19.3%	50.0%	69.4%
PPO 15	4.3%	9.8%	14.2%
PPO 1525	4.5%	0.1%	4.6%
PPO 2030	1.4%	0.2%	1.6%
PPO 2035	0.0%	0.0%	0.1%
HD 4000	0.1%	0.0%	0.1%
HD 1500	0.0%	0.0%	0.1%
HMO 10	0.2%	8.1%	8.3%
HMO 1525	0.1%	0.3%	0.4%
HMO 2030	0.3%	0.7%	1.0%
Tiered Network	0.0%	0.0%	0.1%
NJ Direct PPO	0.1%	0.1%	0.2%
Total	30.5%	69.5%	100%

*Aetna early retirees enrollment in medical self-insured plans is assumed to migrate to Horizon plans due to the medical RFP. Numbers may not add due to rounding

**Some plans may show 0.0% enrollment. These plans may include low enrollment which rounds to 0.0%.

Exhibit 1C Actives – May 2019 Enrollment

	Number of Contracts as of May 2019				
	Single	Employee + Spouse	Family	Employee + Child(ren)	Total
LOCAL GOVERNMENT - ACTIVE & COBRA					
Medical Plans					
NJ DIRECT10	8,803	4,219	9,854	3,505	26,381
NJ DIRECT15	3,353	1,525	3,360	1,181	9,419
NJ DIRECT1525	1,334	281	905	684	3,204
NJ DIRECT2030	530	231	533	160	1,454
NJ DIRECT2035	108	21	45	16	190
NJ DIRECT HD4000	11	5	12	3	31
NJ DIRECT HD1500	3	1	0	0	4
Horizon Legacy HMO (10)	108	17	54	32	211
OMNIA Health	332	84	202	77	695
Horizon Total	14,582	6,384	14,965	5,658	41,589
Aetna Freedom 10	1,457	532	1,290	842	4,121
Aetna Freedom 15	258	62	168	78	566
Aetna Freedom 1525	156	60	145	62	423
Aetna Freedom 2030	59	27	65	23	174
Aetna Freedom 2035	22	4	13	6	45
Aetna Value HD4000	2	1	3	0	6
Aetna Value HD1500	0	0	0	0	0
Aetna Legacy HMO (10)	855	505	1,229	501	3,090
Aetna Liberty	177	46	109	50	382
Aetna Total	2,986	1,237	3,022	1,562	8,807
Total	17,568	7,621	17,987	7,220	50,396

Exhibit 1C Early and Medicare Retirees – May 2019 Enrollment

	Number of Contracts as of May 2019				
	Single	Employee + Spouse	Family	Employee + Child(ren)	Total
LOCAL GOVERNMENT RETIREES					
Medical Plans					
NJ DIRECT10	1,573	2,766	3,066	796	8,201
NJ DIRECT15	385	596	648	198	1,827
NJ DIRECT1525	757	583	153	48	1,541
NJ DIRECT2030	79	155	203	33	470
NJ DIRECT HD4000	6	5	6	0	17
NJ DIRECT HD1500	0	0	0	0	0
Horizon Legacy HMO (10)	32	25	13	6	76
Horizon 1525 HMO	13	10	5	0	28
Horizon 2030 HMO	19	35	44	8	106
Horizon Total	2,864	4,175	4,138	1,089	12,266
Aetna Freedom 10	8,243	6,088	592	236	15,159
Aetna Freedom 15	1,635	1,208	37	26	2,906
Aetna Freedom 1525	16	4	9	1	30
Aetna Freedom 2030	10	24	35	5	74
Aetna Freedom 2035	0	0	0	0	0
Aetna Value HD4000	8	1	0	0	9
Aetna Value HD1500	0	0	0	0	0
Aetna Legacy HMO (10)	1,138	945	473	156	2,712
Aetna 1525 HMO	21	45	34	6	106
Aetna 2030 HMO	27	79	102	19	227
Aetna Total	11,098	8,394	1,282	449	21,223
Total	13,962	12,569	5,420	1,538	33,489

Exhibit 2A – Medical Trend Assumption

	(A) Increase in Claims/Mem	(B) Benefit + RFP Changes	(C) = (A) - (B) Claim Trend
PPO Active			
05/01/2017 - 04/30/2018	4.2%	(0.8%)	5.0%
05/01/2018 - 04/30/2019	2.2%	(0.3%)	2.5%
Average			3.7%
Aon Plan Year 2020 Trend Assumption			5.0%

PPO Early Retiree			
05/01/2017 - 04/30/2018	4.1%	(0.6%)	4.7%
05/01/2018 - 04/30/2019	2.1%	(0.2%)	2.3%
Average			3.5%
Aon Plan Year 2020 Trend Assumption			5.0%

HMO Active and Early Retiree			
05/01/2017 - 04/30/2018	12.2%	0.6%	11.6%
05/01/2018 - 04/30/2019	0.1%	0.0%	0.1%
Average			5.9%
Aon Plan Year 2020 Trend Assumption			5.5%

Normalizing Adjustments

1/1/2017: Increase Emergency Room copays and OON physical therapy reimbursement change.

1/1/2017: Expansion of Health Programs requirements to transgender individuals (ACA 1557).

5/16/2017: Treatments for Substance Use Disorder and Restrictions on Opioids Law.

8/29/2018: NJ Out of Network Consumer Protection Act

1/1/2019: 3-D Mammography/Breast Cancer Screening Mandate

Exhibit 2B – Prescription Drug Trend Assumption

	(A) Increase in Claims/Mem	(B) Benefit + RFP Changes	(C) = (A) - (B) Claim Trend
Active Rx			
05/01/2017 - 04/30/2018	(5.7%)	(10.1%)	4.4%
05/01/2018 - 04/30/2019	(4.8%)	(7.7%)	2.9%
Average			3.7%
Aon Plan Year 2020 Trend Assumption			7.0%
Retiree Rx			
05/01/2017 - 04/30/2018	(2.2%)	(6.6%)	4.4%
05/01/2018 - 04/30/2019	(6.2%)	(7.6%)	1.4%
Average			2.9%
Aon Plan Year 2020 Trend Assumption			7.0%

Normalizing Adjustments:

1/1/2017: Step-Therapy, Mandatory Generic, Preferred Formulary changes.

1/1/2018: Include impact of change in prescription drug vendor.

Exhibit 3A – Plan Year 2018 Aggregate Costs

Page 1 of 2

	Legacy Plans							1525			
	Total	Aetna Freedom 10	Aetna Freedom 15	NJ DIRECT10	NJ DIRECT15	Aetna HMO	Horizon HMO	Aetna Freedom	NJ DIRECT	Aetna HMO	Horizon HMO
Employees and Retirees											
Average Medical Members	176,456	16,864	1,815	96,368	29,359	13,540	541	697	8,838	250	56
Incurred Medical Claims	\$1,151,924,000	\$117,002,000	\$9,702,000	\$657,804,000	\$186,831,000	\$78,218,000	\$2,623,000	\$3,767,000	\$52,509,000	\$1,057,000	\$193,000
Capitation	\$15,691,000	\$0	\$0	\$6,488,000	\$2,088,000	\$5,684,000	\$42,000	\$0	\$625,000	\$79,000	\$6,000
Incurred Prescription Drug Claims	\$366,212,000	\$33,776,000	\$3,636,000	\$215,160,000	\$59,835,000	\$35,483,000	\$537,000	\$509,000	\$7,080,000	\$560,000	\$101,000
Prescription Drug Rebates	(\$102,992,000)	(\$9,327,000)	(\$1,053,000)	(\$60,489,000)	(\$16,506,000)	(\$10,108,000)	(\$173,000)	(\$152,000)	(\$1,817,000)	(\$184,000)	(\$30,000)
EGWP Credits	(\$54,139,000)	(\$8,300,000)	(\$981,000)	(\$30,850,000)	(\$7,400,000)	(\$4,183,000)	(\$96,000)	\$0	(\$1,774,000)	(\$156,000)	(\$28,000)
Administrative Fees	\$16,914,000	\$1,979,000	\$244,000	\$7,262,000	\$2,511,000	\$2,487,000	\$111,000	\$111,000	\$921,000	\$33,000	\$12,000
Total Cost	\$1,393,610,000	\$135,130,000	\$11,548,000	\$795,375,000	\$227,359,000	\$107,581,000	\$3,044,000	\$4,235,000	\$57,544,000	\$1,389,000	\$254,000
Total Premium	\$1,530,543,000	\$149,051,000	\$15,543,000	\$860,732,000	\$249,352,000	\$117,848,000	\$4,676,000	\$5,603,000	\$62,412,000	\$2,177,000	\$529,000
Gain (Loss)	\$136,933,000	\$13,921,000	\$3,995,000	\$65,357,000	\$21,993,000	\$10,267,000	\$1,632,000	\$1,368,000	\$4,868,000	\$788,000	\$275,000
Employees											
Average Medical Members	118,515	9,572	1,005	63,308	21,765	8,557	391	636	7,334	N/A	N/A
Incurred Medical Claims	\$819,232,000	\$73,878,000	\$5,414,000	\$461,354,000	\$146,325,000	\$52,064,000	\$1,986,000	\$3,476,000	\$44,630,000	N/A	N/A
Capitation	\$12,086,000	\$0	\$0	\$5,099,000	\$1,777,000	\$4,271,000	\$30,000	\$0	\$569,000	N/A	N/A
Incurred Prescription Drug Claims	\$154,268,000	\$13,157,000	\$880,000	\$90,930,000	\$28,847,000	\$14,234,000	\$221,000	\$430,000	\$629,000	N/A	N/A
Prescription Drug Rebates	(\$41,938,000)	(\$3,577,000)	(\$239,000)	(\$24,720,000)	(\$7,842,000)	(\$3,870,000)	(\$60,000)	(\$117,000)	(\$171,000)	N/A	N/A
EGWP Credits	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Administrative Fees	\$11,990,000	\$1,293,000	\$165,000	\$5,053,000	\$1,967,000	\$1,780,000	\$76,000	\$97,000	\$625,000	N/A	N/A
Total Cost	\$955,638,000	\$84,751,000	\$6,220,000	\$537,716,000	\$171,074,000	\$68,479,000	\$2,253,000	\$3,886,000	\$46,282,000	N/A	N/A
Total Premium	\$999,198,000	\$84,616,000	\$8,612,000	\$552,596,000	\$182,470,000	\$70,994,000	\$3,228,000	\$4,889,000	\$50,630,000	N/A	N/A
Gain (Loss)	\$43,560,000	(\$135,000)	\$2,392,000	\$14,880,000	\$11,396,000	\$2,515,000	\$975,000	\$1,003,000	\$4,348,000	N/A	N/A
Early Retirees											
Average Medical Members	29,897	2,993	302	17,080	3,761	2,816	100	61	585	169	41
Incurred Medical Claims	\$260,318,000	\$30,550,000	\$2,813,000	\$155,797,000	\$31,169,000	\$20,857,000	\$544,000	\$291,000	\$5,427,000	\$887,000	\$157,000
Capitation	\$3,605,000	\$0	\$0	\$1,389,000	\$311,000	\$1,413,000	\$12,000	\$0	\$56,000	\$79,000	\$6,000
Incurred Prescription Drug Claims	\$61,760,000	\$5,147,000	\$896,000	\$36,119,000	\$7,836,000	\$6,723,000	\$191,000	\$79,000	\$919,000	\$265,000	\$34,000
Prescription Drug Rebates	(\$27,441,000)	(\$2,287,000)	(\$398,000)	(\$16,048,000)	(\$3,482,000)	(\$2,987,000)	(\$85,000)	(\$35,000)	(\$408,000)	(\$118,000)	(\$15,000)
EGWP Credits	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Administrative Fees	\$2,247,000	\$331,000	\$37,000	\$825,000	\$208,000	\$516,000	\$15,000	\$14,000	\$20,000	\$26,000	\$6,000
Total Cost	\$300,489,000	\$33,741,000	\$3,348,000	\$178,082,000	\$36,042,000	\$26,522,000	\$677,000	\$349,000	\$6,014,000	\$1,139,000	\$188,000
Total Premium	\$354,050,000	\$35,932,000	\$3,574,000	\$208,279,000	\$43,344,000	\$32,316,000	\$1,085,000	\$714,000	\$6,336,000	\$1,717,000	\$433,000
Gain (Loss)	\$53,561,000	\$2,191,000	\$226,000	\$30,197,000	\$7,302,000	\$5,794,000	\$408,000	\$365,000	\$322,000	\$578,000	\$245,000
Medicare Retirees											
Average Medical Members	28,044	4,299	508	15,980	3,833	2,167	50	N/A	919	81	15
Incurred Medical Claims	\$72,374,000	\$12,574,000	\$1,475,000	\$40,653,000	\$9,337,000	\$5,297,000	\$93,000	N/A	\$2,452,000	\$170,000	\$36,000
Capitation	\$0	\$0	\$0	\$0	\$0	\$0	\$0	N/A	\$0	\$0	\$0
Incurred Prescription Drug Claims	\$150,184,000	\$15,472,000	\$1,860,000	\$88,111,000	\$23,152,000	\$14,526,000	\$125,000	N/A	\$5,532,000	\$295,000	\$67,000
Prescription Drug Rebates	(\$33,613,000)	(\$3,463,000)	(\$416,000)	(\$19,721,000)	(\$5,182,000)	(\$3,251,000)	(\$28,000)	N/A	(\$1,238,000)	(\$66,000)	(\$15,000)
EGWP Credits	(\$54,139,000)	(\$8,300,000)	(\$981,000)	(\$30,850,000)	(\$7,400,000)	(\$4,183,000)	(\$96,000)	N/A	(\$1,774,000)	(\$156,000)	(\$28,000)
Administrative Fees	\$2,677,000	\$355,000	\$42,000	\$1,384,000	\$336,000	\$191,000	\$20,000	N/A	\$276,000	\$7,000	\$6,000
Total Cost	\$137,483,000	\$16,638,000	\$1,980,000	\$79,577,000	\$20,243,000	\$12,580,000	\$114,000	N/A	\$5,248,000	\$250,000	\$66,000
Total Premium	\$177,295,000	\$28,503,000	\$3,357,000	\$99,857,000	\$23,538,000	\$14,538,000	\$363,000	N/A	\$5,446,000	\$460,000	\$96,000
Gain (Loss)	\$39,812,000	\$11,865,000	\$1,377,000	\$20,280,000	\$3,295,000	\$1,958,000	\$249,000	N/A	\$198,000	\$210,000	\$30,000

*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 2018 Aggregate Costs
Page 2 of 2

	2030				2035		HD 4000		HD 1500		Tiered Network	
	Aetna Freedom	NJ DIRECT	Aetna HMO	Horizon HMO	Aetna Freedom	NJ DIRECT	Aetna Value	NJ DIRECT	Aetna Value	NJ DIRECT	Aetna Liberty	Horizon OMNIA
Employees and Retirees												
Average Medical Members	568	4,077	624	269	88	300	29	113	0	4	783	1,273
Incurred Medical Claims	\$2,826,000	\$25,891,000	\$2,760,000	\$1,507,000	\$252,000	\$1,283,000	\$37,000	\$137,000	\$0	\$17,000	\$3,487,000	\$4,021,000
Capitation	\$0	\$312,000	\$239,000	\$24,000	\$0	\$25,000	\$0	\$7,000	\$0	\$0	\$0	\$72,000
Incurred Prescription Drug Claims	\$445,000	\$4,793,000	\$1,236,000	\$795,000	\$125,000	\$321,000	\$54,000	\$76,000	\$0	\$2,000	\$690,000	\$998,000
Prescription Drug Rebates	(\$155,000)	(\$1,524,000)	(\$549,000)	(\$290,000)	(\$34,000)	(\$87,000)	(\$23,000)	(\$31,000)	\$0	(\$1,000)	(\$188,000)	(\$271,000)
EGWP Credits	\$0	(\$319,000)	\$0	(\$52,000)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Administrative Fees	\$89,000	\$352,000	\$135,000	\$41,000	\$18,000	\$45,000	\$8,000	\$17,000	\$0	\$1,000	\$198,000	\$339,000
Total Cost	\$3,205,000	\$29,505,000	\$3,821,000	\$2,025,000	\$361,000	\$1,587,000	\$76,000	\$206,000	\$0	\$19,000	\$4,187,000	\$5,159,000
Total Premium	\$4,937,000	\$31,826,000	\$6,420,000	\$2,578,000	\$605,000	\$2,118,000	\$171,000	\$600,000	\$0	\$34,000	\$5,125,000	\$8,206,000
Gain (Loss)	\$1,732,000	\$2,321,000	\$2,599,000	\$553,000	\$244,000	\$531,000	\$95,000	\$394,000	\$0	\$15,000	\$938,000	\$3,047,000
Employees												
Average Medical Members	389	3,016	N/A	N/A	88	300	16	78	0	4	783	1,273
Incurred Medical Claims	\$1,627,000	\$19,310,000	N/A	N/A	\$252,000	\$1,283,000	\$6,000	\$102,000	\$0	\$17,000	\$3,487,000	\$4,021,000
Capitation	\$0	\$238,000	N/A	N/A	\$0	\$25,000	\$0	\$5,000	\$0	\$0	\$0	\$72,000
Incurred Prescription Drug Claims	\$250,000	\$2,540,000	N/A	N/A	\$125,000	\$321,000	\$1,000	\$13,000	\$0	\$2,000	\$690,000	\$998,000
Prescription Drug Rebates	(\$68,000)	(\$690,000)	N/A	N/A	(\$34,000)	(\$87,000)	\$0	(\$3,000)	\$0	(\$1,000)	(\$188,000)	(\$271,000)
EGWP Credits	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Administrative Fees	\$62,000	\$257,000	N/A	N/A	\$18,000	\$45,000	\$3,000	\$11,000	\$0	\$1,000	\$198,000	\$339,000
Total Cost	\$1,871,000	\$21,651,000	N/A	N/A	\$361,000	\$1,587,000	\$10,000	\$128,000	\$0	\$19,000	\$4,187,000	\$5,159,000
Total Premium	\$2,999,000	\$21,651,000	N/A	N/A	\$605,000	\$2,118,000	\$73,000	\$352,000	\$0	\$34,000	\$5,125,000	\$8,206,000
Gain (Loss)	\$1,128,000	(\$4,000)	N/A	N/A	\$244,000	\$531,000	\$63,000	\$224,000	\$0	\$15,000	\$938,000	\$3,047,000
Early Retirees												
Average Medical Members	179	896	624	242	N/A	N/A	13	35	N/A	N/A	N/A	N/A
Incurred Medical Claims	\$1,199,000	\$6,350,000	\$2,760,000	\$1,451,000	N/A	N/A	\$31,000	\$35,000	N/A	N/A	N/A	N/A
Capitation	\$0	\$74,000	\$239,000	\$24,000	N/A	N/A	\$0	\$2,000	N/A	N/A	N/A	N/A
Incurred Prescription Drug Claims	\$195,000	\$1,496,000	\$1,236,000	\$508,000	N/A	N/A	\$53,000	\$63,000	N/A	N/A	N/A	N/A
Prescription Drug Rebates	(\$87,000)	(\$665,000)	(\$549,000)	(\$226,000)	N/A	N/A	(\$23,000)	(\$28,000)	N/A	N/A	N/A	N/A
EGWP Credits	\$0	\$0	\$0	\$0	N/A	N/A	\$0	\$0	N/A	N/A	N/A	N/A
Administrative Fees	\$27,000	\$47,000	\$135,000	\$29,000	N/A	N/A	\$5,000	\$6,000	N/A	N/A	N/A	N/A
Total Cost	\$1,334,000	\$7,302,000	\$3,821,000	\$1,786,000	N/A	N/A	\$66,000	\$78,000	N/A	N/A	N/A	N/A
Total Premium	\$1,938,000	\$9,214,000	\$6,420,000	\$2,402,000	N/A	N/A	\$98,000	\$248,000	N/A	N/A	N/A	N/A
Gain (Loss)	\$604,000	\$1,912,000	\$2,599,000	\$616,000	N/A	N/A	\$32,000	\$170,000	N/A	N/A	N/A	N/A
Medicare Retirees												
Average Medical Members	N/A	165	N/A	27	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Incurred Medical Claims	N/A	\$231,000	N/A	\$56,000	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Capitation	N/A	\$0	N/A	\$0	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Incurred Prescription Drug Claims	N/A	\$757,000	N/A	\$287,000	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Prescription Drug Rebates	N/A	(\$169,000)	N/A	(\$64,000)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
EGWP Credits	N/A	(\$319,000)	N/A	(\$52,000)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Administrative Fees	N/A	\$48,000	N/A	\$12,000	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Total Cost	N/A	\$548,000	N/A	\$239,000	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Total Premium	N/A	\$961,000	N/A	\$176,000	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Gain (Loss)	N/A	\$413,000	N/A	(\$63,000)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

*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 2019 Aggregate Costs

Page 1 of 2

	Total	Legacy Plans						1525			
		Aetna Freedom 10	Aetna Freedom 15	NJ DIRECT10	NJ DIRECT15	Aetna HMO	Horizon HMO	Aetna Freedom	NJ DIRECT	Aetna HMO	Horizon HMO
Employees and Retirees											
Average Medical Members	185,902	34,956	5,948	83,967	26,840	13,226	578	1,068	9,860	249	53
Incurred Medical Claims	\$1,217,059,000	\$144,422,000	\$16,535,000	\$656,297,000	\$196,474,000	\$83,246,000	\$2,715,000	\$5,267,000	\$59,675,000	\$1,338,000	\$326,000
Capitation	\$11,072,000	\$0	\$0	\$3,233,000	\$1,050,000	\$5,850,000	\$22,000	\$0	\$356,000	\$81,000	\$3,000
Incurred Prescription Drug Claims	\$416,013,000	\$137,514,000	\$29,052,000	\$142,928,000	\$42,616,000	\$37,586,000	\$716,000	\$373,000	\$12,661,000	\$594,000	\$146,000
Prescription Drug Rebates	(\$122,631,000)	(\$33,781,000)	(\$6,901,000)	(\$48,819,000)	(\$14,539,000)	(\$11,034,000)	(\$228,000)	(\$127,000)	(\$3,123,000)	(\$165,000)	(\$36,000)
EGWP Credits	(\$68,713,000)	(\$49,015,000)	(\$9,944,000)	\$0	\$0	(\$5,063,000)	(\$125,000)	\$0	(\$3,830,000)	(\$194,000)	(\$44,000)
Administrative Fees	\$18,629,000	\$3,557,000	\$653,000	\$7,250,000	\$2,563,000	\$1,679,000	\$128,000	\$149,000	\$1,266,000	\$25,000	\$13,000
Total Cost	\$1,471,429,000	\$202,697,000	\$29,395,000	\$760,889,000	\$228,164,000	\$112,264,000	\$3,228,000	\$5,662,000	\$67,005,000	\$1,679,000	\$408,000
Total Premium	\$1,431,981,000	\$209,166,000	\$31,862,000	\$721,827,000	\$224,672,000	\$98,997,000	\$4,682,000	\$8,193,000	\$67,027,000	\$1,301,000	\$321,000
Gain (Loss)	(\$39,448,000)	\$6,469,000	\$2,467,000	(\$39,062,000)	(\$3,492,000)	(\$13,267,000)	\$1,454,000	\$2,531,000	\$22,000	(\$378,000)	(\$87,000)
Employees											
Average Medical Members	123,370	9,883	1,237	65,713	22,871	8,091	434	1,008	7,320	N/A	N/A
Incurred Medical Claims	\$876,615,000	\$77,351,000	\$8,004,000	\$486,501,000	\$160,753,000	\$52,523,000	\$2,081,000	\$4,789,000	\$46,803,000	N/A	N/A
Capitation	\$8,229,000	\$0	\$0	\$2,532,000	\$895,000	\$4,307,000	\$16,000	\$0	\$301,000	N/A	N/A
Incurred Prescription Drug Claims	\$174,101,000	\$15,767,000	\$1,581,000	\$101,031,000	\$33,517,000	\$14,336,000	\$279,000	\$297,000	\$812,000	N/A	N/A
Prescription Drug Rebates	(\$59,208,000)	(\$5,362,000)	(\$538,000)	(\$34,358,000)	(\$11,398,000)	(\$4,875,000)	(\$95,000)	(\$101,000)	(\$276,000)	N/A	N/A
EGWP Credits	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Administrative Fees	\$12,761,000	\$1,203,000	\$187,000	\$5,994,000	\$2,269,000	\$1,120,000	\$91,000	\$140,000	\$704,000	N/A	N/A
Total Cost	\$1,012,498,000	\$88,959,000	\$9,234,000	\$561,700,000	\$186,036,000	\$67,411,000	\$2,372,000	\$5,125,000	\$48,344,000	N/A	N/A
Total Premium	\$1,074,888,000	\$88,947,000	\$10,816,000	\$593,471,000	\$198,415,000	\$68,331,000	\$3,758,000	\$7,744,000	\$53,964,000	N/A	N/A
Gain (Loss)	\$62,390,000	(\$12,000)	\$1,582,000	\$31,771,000	\$12,379,000	\$920,000	\$1,386,000	\$2,619,000	\$5,620,000	N/A	N/A
Early Retirees											
Average Medical Members	32,325	3,526	340	18,254	3,969	2,909	89	60	856	164	33
Incurred Medical Claims	\$294,274,000	\$35,617,000	\$3,057,000	\$169,796,000	\$35,721,000	\$26,863,000	\$498,000	\$478,000	\$8,097,000	\$1,224,000	\$281,000
Capitation	\$2,843,000	\$0	\$0	\$701,000	\$155,000	\$1,543,000	\$6,000	\$0	\$55,000	\$81,000	\$3,000
Incurred Prescription Drug Claims	\$72,970,000	\$7,260,000	\$1,230,000	\$41,897,000	\$9,099,000	\$7,547,000	\$280,000	\$76,000	\$1,395,000	\$257,000	\$24,000
Prescription Drug Rebates	(\$25,185,000)	(\$2,506,000)	(\$424,000)	(\$14,461,000)	(\$3,141,000)	(\$2,605,000)	(\$97,000)	(\$26,000)	(\$481,000)	(\$89,000)	(\$8,000)
EGWP Credits	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Administrative Fees	\$2,542,000	\$306,000	\$41,000	\$1,256,000	\$294,000	\$352,000	\$15,000	\$9,000	\$25,000	\$17,000	\$4,000
Total Cost	\$347,444,000	\$40,677,000	\$3,904,000	\$199,189,000	\$42,128,000	\$33,700,000	\$702,000	\$537,000	\$9,091,000	\$1,490,000	\$304,000
Total Premium	\$235,825,000	\$34,920,000	\$4,675,000	\$128,356,000	\$26,257,000	\$20,400,000	\$617,000	\$449,000	\$5,444,000	\$981,000	\$220,000
Gain (Loss)	(\$111,619,000)	(\$5,757,000)	\$771,000	(\$70,833,000)	(\$15,871,000)	(\$13,300,000)	(\$85,000)	(\$88,000)	(\$3,647,000)	(\$509,000)	(\$84,000)
Medicare Retirees											
Average Medical Members	30,207	21,547	4,371	N/A	N/A	2,226	55	N/A	1,684	85	20
Incurred Medical Claims	\$46,170,000	\$31,454,000	\$5,474,000	N/A	N/A	\$3,860,000	\$136,000	N/A	\$4,775,000	\$114,000	\$45,000
Capitation	\$0	\$0	\$0	N/A	N/A	\$0	\$0	N/A	\$0	\$0	\$0
Incurred Prescription Drug Claims	\$168,942,000	\$114,487,000	\$26,241,000	N/A	N/A	\$15,703,000	\$157,000	N/A	\$10,454,000	\$337,000	\$122,000
Prescription Drug Rebates	(\$38,238,000)	(\$25,913,000)	(\$5,939,000)	N/A	N/A	(\$3,554,000)	(\$36,000)	N/A	(\$2,366,000)	(\$76,000)	(\$28,000)
EGWP Credits	(\$68,713,000)	(\$49,015,000)	(\$9,944,000)	N/A	N/A	(\$5,063,000)	(\$125,000)	N/A	(\$3,830,000)	(\$194,000)	(\$44,000)
Administrative Fees	\$3,326,000	\$2,048,000	\$425,000	N/A	N/A	\$207,000	\$22,000	N/A	\$537,000	\$8,000	\$9,000
Total Cost	\$111,487,000	\$73,061,000	\$16,257,000	N/A	N/A	\$11,153,000	\$154,000	N/A	\$9,570,000	\$189,000	\$104,000
Total Premium	\$121,268,000	\$85,299,000	\$16,371,000	N/A	N/A	\$10,266,000	\$307,000	N/A	\$7,619,000	\$320,000	\$101,000
Gain (Loss)	\$9,781,000	\$12,238,000	\$114,000	N/A	N/A	(\$887,000)	\$153,000	N/A	(\$1,951,000)	\$131,000	(\$3,000)

*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 2019 Aggregate Costs
Page 2 of 2

	2030				2035		HD 4000		HD 1500		Tiered Network		NJ DIRECT			
	Aetna Freedom	NJ DIRECT	Aetna HMO	Horizon HMO	Aetna Freedom	NJ DIRECT	Aetna Value	NJ DIRECT	Aetna Value	NJ DIRECT	Aetna Liberty	Horizon OMNIA	Aetna NJ DIRECT 0	Horizon NJ DIRECT 0	Aetna NJ DIRECT 100	Horizon NJ DIRECT 100
Employees and Retirees																
Average Medical Members	631	4,685	615	272	98	373	26	116	0	6	833	1,502	0	0	0	0
Incurred Medical Claims	\$3,344,000	\$30,131,000	\$3,289,000	\$1,307,000	\$362,000	\$1,419,000	\$2,000	\$57,000	\$0	\$3,000	\$4,119,000	\$6,731,000	\$0	\$0	\$0	\$0
Capitation	\$0	\$173,000	\$249,000	\$12,000	\$0	\$11,000	\$0	\$3,000	\$0	\$0	\$0	\$29,000	\$0	\$0	\$0	\$0
Incurred Prescription Drug Claims	\$694,000	\$6,367,000	\$1,154,000	\$814,000	\$94,000	\$370,000	\$5,000	\$89,000	\$0	\$0	\$777,000	\$1,463,000	\$0	\$0	\$0	\$0
Prescription Drug Rebates	(\$237,000)	(\$2,044,000)	(\$398,000)	(\$246,000)	(\$32,000)	(\$126,000)	\$0	(\$31,000)	\$0	\$0	(\$264,000)	(\$498,000)	\$0	\$0	\$0	\$0
EGWP Credits	\$0	(\$434,000)	\$0	(\$64,000)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Administrative Fees	\$86,000	\$466,000	\$86,000	\$45,000	\$18,000	\$65,000	\$7,000	\$21,000	\$0	\$2,000	\$172,000	\$380,000	\$0	\$0	\$0	\$0
Total Cost	\$3,885,000	\$34,659,000	\$4,380,000	\$1,868,000	\$442,000	\$1,739,000	\$12,000	\$139,000	\$0	\$5,000	\$4,804,000	\$8,105,000	\$0	\$0	\$0	\$0
Total Premium	\$4,796,000	\$33,760,000	\$3,974,000	\$1,617,000	\$684,000	\$2,726,000	\$128,000	\$524,000	\$0	\$49,000	\$5,612,000	\$10,063,000	\$0	\$0	\$0	\$0
Gain (Loss)	\$911,000	(\$899,000)	(\$406,000)	(\$251,000)	\$242,000	\$987,000	\$116,000	\$385,000	\$0	\$44,000	\$808,000	\$1,958,000	\$0	\$0	\$0	\$0
Employees																
Average Medical Members	430	3,476	N/A	N/A	98	373	16	79	0	6	833	1,502	0	0	0	0
Incurred Medical Claims	\$1,827,000	\$23,312,000	N/A	N/A	\$362,000	\$1,419,000	\$2,000	\$35,000	\$0	\$3,000	\$4,119,000	\$6,731,000	\$0	\$0	\$0	\$0
Capitation	\$0	\$136,000	N/A	N/A	\$0	\$11,000	\$0	\$2,000	\$0	\$0	\$0	\$29,000	\$0	\$0	\$0	\$0
Incurred Prescription Drug Claims	\$460,000	\$3,298,000	N/A	N/A	\$94,000	\$370,000	\$0	\$19,000	\$0	\$0	\$777,000	\$1,463,000	\$0	\$0	\$0	\$0
Prescription Drug Rebates	(\$156,000)	(\$1,122,000)	N/A	N/A	(\$32,000)	(\$126,000)	\$0	(\$7,000)	\$0	\$0	(\$264,000)	(\$498,000)	\$0	\$0	\$0	\$0
EGWP Credits	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Administrative Fees	\$64,000	\$335,000	N/A	N/A	\$18,000	\$65,000	\$3,000	\$14,000	\$0	\$2,000	\$172,000	\$380,000	\$0	\$0	\$0	\$0
Total Cost	\$2,195,000	\$25,959,000	N/A	N/A	\$442,000	\$1,739,000	\$5,000	\$53,000	\$0	\$5,000	\$4,804,000	\$8,105,000	\$0	\$0	\$0	\$0
Total Premium	\$3,410,000	\$26,460,000	N/A	N/A	\$684,000	\$2,726,000	\$73,000	\$365,000	\$0	\$49,000	\$5,612,000	\$10,063,000	\$0	\$0	\$0	\$0
Gain (Loss)	\$1,215,000	(\$501,000)	N/A	N/A	\$242,000	\$987,000	\$68,000	\$302,000	\$0	\$44,000	\$808,000	\$1,958,000	\$0	\$0	\$0	\$0
Early Retirees																
Average Medical Members	201	1,018	615	244	N/A	N/A	10	37	N/A	N/A	N/A	N/A	0	0	0	0
Incurred Medical Claims	\$1,517,000	\$6,566,000	\$3,289,000	\$1,248,000	N/A	N/A	\$0	\$22,000	N/A	N/A	N/A	N/A	\$0	\$0	\$0	\$0
Capitation	\$0	\$37,000	\$249,000	\$12,000	N/A	N/A	\$0	\$1,000	N/A	N/A	N/A	N/A	\$0	\$0	\$0	\$0
Incurred Prescription Drug Claims	\$234,000	\$1,916,000	\$1,154,000	\$526,000	N/A	N/A	\$5,000	\$70,000	N/A	N/A	N/A	N/A	\$0	\$0	\$0	\$0
Prescription Drug Rebates	(\$81,000)	(\$661,000)	(\$398,000)	(\$181,000)	N/A	N/A	(\$2,000)	(\$24,000)	N/A	N/A	N/A	N/A	\$0	\$0	\$0	\$0
EGWP Credits	\$0	\$0	\$0	\$0	N/A	N/A	\$0	\$0	N/A	N/A	N/A	N/A	\$0	\$0	\$0	\$0
Administrative Fees	\$20,000	\$74,000	\$86,000	\$32,000	N/A	N/A	\$4,000	\$7,000	N/A	N/A	N/A	N/A	\$0	\$0	\$0	\$0
Total Cost	\$1,690,000	\$7,932,000	\$4,380,000	\$1,637,000	N/A	N/A	\$7,000	\$76,000	N/A	N/A	N/A	N/A	\$0	\$0	\$0	\$0
Total Premium	\$1,386,000	\$6,456,000	\$3,974,000	\$1,476,000	N/A	N/A	\$55,000	\$159,000	N/A	N/A	N/A	N/A	\$0	\$0	\$0	\$0
Gain (Loss)	(\$304,000)	(\$1,476,000)	(\$406,000)	(\$161,000)	N/A	N/A	\$48,000	\$83,000	N/A	N/A	N/A	N/A	\$0	\$0	\$0	\$0
Medicare Retirees																
Average Medical Members	N/A	191	N/A	28	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Incurred Medical Claims	N/A	\$253,000	N/A	\$59,000	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Capitation	N/A	\$0	N/A	\$0	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Incurred Prescription Drug Claims	N/A	\$1,153,000	N/A	\$288,000	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Prescription Drug Rebates	N/A	(\$261,000)	N/A	(\$65,000)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
EGWP Credits	N/A	(\$434,000)	N/A	(\$64,000)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Administrative Fees	N/A	\$57,000	N/A	\$13,000	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Total Cost	N/A	\$785,000	N/A	\$231,000	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Total Premium	N/A	\$844,000	N/A	\$141,000	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Gain (Loss)	N/A	\$76,000	N/A	(\$90,000)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

*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 2020 Aggregate Costs

Page 1 of 2

	Legacy Plans							1525			
	Total	Aetna		Aetna		Aetna HMO*	Horizon HMO	Aetna Freedom*	NJ DIRECT	Aetna HMO*	Horizon HMO
		Freedom 10*	Freedom 15*	NJ DIRECT10	NJ DIRECT15						
Employees and Retirees											
Average Medical Members	190,498	36,419	6,334	82,173	27,052	13,081	671	1,113	10,457	248	56
Incurred Medical Claims	\$1,267,960,000	\$154,121,000	\$21,042,000	\$645,974,000	\$199,173,000	\$84,765,000	\$4,415,000	\$7,828,000	\$66,939,000	\$1,638,000	\$375,000
Capitation	\$12,284,000	\$0	\$0	\$3,545,000	\$1,192,000	\$6,394,000	\$29,000	\$0	\$426,000	\$85,000	\$3,000
Incurred Prescription Drug Claims	\$452,194,000	\$150,747,000	\$32,067,000	\$138,643,000	\$43,373,000	\$38,959,000	\$1,163,000	\$1,716,000	\$23,149,000	\$993,000	\$136,000
Prescription Drug Rebates	(\$138,126,000)	(\$36,956,000)	(\$7,557,000)	(\$50,446,000)	(\$15,774,000)	(\$11,718,000)	(\$398,000)	(\$624,000)	(\$6,800,000)	(\$278,000)	(\$41,000)
EGWP Credits	(\$75,353,000)	(\$53,744,000)	(\$10,924,000)	\$0	\$0	(\$5,565,000)	(\$140,000)	\$0	(\$4,164,000)	(\$206,000)	(\$48,000)
Administrative Fees	\$23,145,000	\$3,624,000	\$639,000	\$9,637,000	\$3,301,000	\$1,993,000	\$125,000	\$140,000	\$1,649,000	\$28,000	\$12,000
Total Cost	\$1,542,104,000	\$217,792,000	\$35,267,000	\$747,353,000	\$231,265,000	\$114,828,000	\$5,194,000	\$9,060,000	\$81,199,000	\$2,260,000	\$437,000
Total Premium	\$1,421,174,000	\$212,809,000	\$33,664,000	\$682,662,000	\$216,883,000	\$93,742,000	\$5,188,000	\$8,733,000	\$76,770,000	\$1,277,000	\$361,000
Gain (Loss)	(\$120,930,000)	(\$4,983,000)	(\$1,603,000)	(\$64,691,000)	(\$14,382,000)	(\$21,086,000)	(\$6,000)	(\$327,000)	(\$4,429,000)	(\$983,000)	(\$76,000)
Employees											
Average Medical Members	126,453	10,085	1,367	64,576	23,089	7,645	508	1,038	7,842	N/A	N/A
Incurred Medical Claims	\$904,904,000	\$75,034,000	\$9,674,000	\$480,482,000	\$163,113,000	\$50,334,000	\$3,295,000	\$7,160,000	\$54,095,000	N/A	N/A
Capitation	\$9,217,000	\$0	\$0	\$2,833,000	\$1,029,000	\$4,656,000	\$21,000	\$0	\$368,000	N/A	N/A
Incurred Prescription Drug Claims	\$188,247,000	\$15,840,000	\$2,401,000	\$96,401,000	\$33,870,000	\$13,405,000	\$738,000	\$1,515,000	\$9,817,000	N/A	N/A
Prescription Drug Rebates	(\$68,393,000)	(\$5,755,000)	(\$872,000)	(\$35,024,000)	(\$12,305,000)	(\$4,870,000)	(\$268,000)	(\$551,000)	(\$3,567,000)	N/A	N/A
EGWP Credits	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Administrative Fees	\$16,222,000	\$1,228,000	\$172,000	\$7,769,000	\$2,869,000	\$1,350,000	\$92,000	\$132,000	\$980,000	N/A	N/A
Total Cost	\$1,050,197,000	\$86,347,000	\$11,375,000	\$552,461,000	\$188,576,000	\$64,875,000	\$3,878,000	\$8,256,000	\$61,693,000	N/A	N/A
Total Premium	\$1,050,104,000	\$86,452,000	\$11,212,000	\$553,698,000	\$189,404,000	\$62,108,000	\$4,105,000	\$8,198,000	\$61,908,000	N/A	N/A
Gain (Loss)	(\$93,000)	\$105,000	(\$163,000)	\$1,237,000	\$828,000	(\$2,767,000)	\$227,000	(\$58,000)	\$215,000	N/A	N/A
Early Retirees											
Average Medical Members	32,380	3,750	377	17,597	3,963	3,097	104	75	865	161	36
Incurred Medical Claims	\$300,074,000	\$35,389,000	\$3,442,000	\$165,492,000	\$36,060,000	\$29,282,000	\$963,000	\$668,000	\$7,648,000	\$1,483,000	\$322,000
Capitation	\$3,067,000	\$0	\$0	\$712,000	\$163,000	\$1,738,000	\$8,000	\$0	\$58,000	\$85,000	\$3,000
Incurred Prescription Drug Claims	\$79,951,000	\$10,176,000	\$1,023,000	\$42,242,000	\$9,503,000	\$8,405,000	\$250,000	\$201,000	\$2,039,000	\$405,000	\$80,000
Prescription Drug Rebates	(\$29,186,000)	(\$3,715,000)	(\$373,000)	(\$15,422,000)	(\$3,469,000)	(\$3,069,000)	(\$91,000)	(\$73,000)	(\$744,000)	(\$148,000)	(\$29,000)
EGWP Credits	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Administrative Fees	\$3,511,000	\$344,000	\$41,000	\$1,868,000	\$432,000	\$436,000	\$13,000	\$8,000	\$52,000	\$20,000	\$5,000
Total Cost	\$357,417,000	\$42,194,000	\$4,133,000	\$194,892,000	\$42,689,000	\$36,792,000	\$1,143,000	\$804,000	\$9,053,000	\$1,845,000	\$381,000
Total Premium	\$243,800,000	\$37,796,000	\$5,293,000	\$128,964,000	\$27,479,000	\$21,129,000	\$705,000	\$535,000	\$5,848,000	\$954,000	\$238,000
Gain (Loss)	(\$113,617,000)	(\$4,398,000)	\$1,160,000	(\$65,928,000)	(\$15,210,000)	(\$15,663,000)	(\$438,000)	(\$269,000)	(\$3,205,000)	(\$891,000)	(\$143,000)
Medicare Retirees											
Average Medical Members	31,665	22,584	4,590	N/A	N/A	2,339	59	N/A	1,750	87	20
Incurred Medical Claims	\$62,982,000	\$43,698,000	\$7,926,000	N/A	N/A	\$5,149,000	\$157,000	N/A	\$5,196,000	\$155,000	\$53,000
Capitation	\$0	\$0	\$0	N/A	N/A	\$0	\$0	N/A	\$0	\$0	\$0
Incurred Prescription Drug Claims	\$183,996,000	\$124,731,000	\$28,643,000	N/A	N/A	\$17,149,000	\$175,000	N/A	\$11,293,000	\$588,000	\$56,000
Prescription Drug Rebates	(\$40,547,000)	(\$27,486,000)	(\$6,312,000)	N/A	N/A	(\$3,779,000)	(\$39,000)	N/A	(\$2,489,000)	(\$130,000)	(\$12,000)
EGWP Credits	(\$75,353,000)	(\$53,744,000)	(\$10,924,000)	N/A	N/A	(\$5,565,000)	(\$140,000)	N/A	(\$4,164,000)	(\$206,000)	(\$48,000)
Administrative Fees	\$3,412,000	\$2,052,000	\$426,000	N/A	N/A	\$207,000	\$20,000	N/A	\$617,000	\$8,000	\$7,000
Total Cost	\$134,490,000	\$89,251,000	\$19,759,000	N/A	N/A	\$13,161,000	\$173,000	N/A	\$10,453,000	\$415,000	\$56,000
Total Premium	\$127,270,000	\$88,561,000	\$17,159,000	N/A	N/A	\$10,505,000	\$378,000	N/A	\$9,014,000	\$323,000	\$123,000
Gain (Loss)	(\$7,220,000)	(\$690,000)	(\$2,600,000)	N/A	N/A	(\$2,656,000)	\$205,000	N/A	(\$1,439,000)	(\$92,000)	\$67,000

*Aetna enrollment in medical self-insured plans is assumed to migrate to Horizon plans due to the RFP.

**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 2020 Aggregate Costs

Page 2 of 2

	2030				2035				HD 4000		HD 1500		Tiered Network		NJ DIRECT			
	Aetna Freedom*	NJ DIRECT	Aetna HMO	Horizon HMO	Aetna Freedom*	NJ DIRECT	Aetna Value*	NJ DIRECT	Aetna Value*	NJ DIRECT	Aetna Liberty*	Horizon OMNIA	Aetna NJ DIRECT 0*	Horizon NJ DIRECT 0	Aetna NJ DIRECT 100*	Horizon NJ DIRECT 100		
Employees and Retirees																		
Average Medical Members	612	4,649	577	268	149	504	37	120	37	47	1,033	2,184	516	2,161	0	0		
Incurred Medical Claims	\$4,313,000	\$30,985,000	\$4,983,000	\$2,062,000	\$888,000	\$2,853,000	\$173,000	\$511,000	\$276,000	\$334,000	\$5,539,000	\$11,621,000	\$3,406,000	\$13,746,000	\$0	\$0		
Capitation	\$0	\$192,000	\$246,000	\$12,000	\$0	\$15,000	\$0	\$3,000	\$0	\$1,000	\$0	\$49,000	\$0	\$92,000	\$0	\$0		
Incurred Prescription Drug Claims	\$1,163,000	\$8,246,000	\$1,460,000	\$620,000	\$251,000	\$655,000	\$46,000	\$124,000	\$82,000	\$84,000	\$1,678,000	\$2,971,000	\$864,000	\$3,004,000	\$0	\$0		
Prescription Drug Rebates	(\$424,000)	(\$2,819,000)	(\$533,000)	(\$212,000)	(\$91,000)	(\$238,000)	(\$17,000)	(\$45,000)	(\$30,000)	(\$30,000)	(\$610,000)	(\$1,079,000)	(\$314,000)	(\$1,092,000)	\$0	\$0		
EGWP Credits	\$0	(\$480,000)	\$0	(\$82,000)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
Administrative Fees	\$77,000	\$615,000	\$90,000	\$44,000	\$21,000	\$70,000	\$6,000	\$19,000	\$5,000	\$7,000	\$221,000	\$468,000	\$67,000	\$287,000	\$0	\$0		
Total Cost	\$5,129,000	\$36,739,000	\$6,246,000	\$2,444,000	\$1,069,000	\$3,355,000	\$208,000	\$612,000	\$333,000	\$396,000	\$6,828,000	\$14,030,000	\$4,023,000	\$16,037,000	\$0	\$0		
Total Premium	\$4,450,000	\$33,590,000	\$3,615,000	\$1,613,000	\$930,000	\$3,230,000	\$148,000	\$502,000	\$200,000	\$266,000	\$6,488,000	\$13,758,000	\$3,860,000	\$16,435,000	\$0	\$0		
Gain (Loss)	(\$679,000)	(\$3,149,000)	(\$2,631,000)	(\$831,000)	(\$139,000)	(\$125,000)	(\$60,000)	(\$110,000)	(\$133,000)	(\$130,000)	(\$340,000)	(\$272,000)	(\$163,000)	\$398,000	\$0	\$0		
Employees																		
Average Medical Members	425	3,525	N/A	N/A	112	467	14	78	0	10	996	2,147	442	2,087	0	0		
Incurred Medical Claims	\$2,752,000	\$22,756,000	N/A	N/A	\$622,000	\$2,588,000	\$56,000	\$302,000	\$0	\$59,000	\$5,286,000	\$11,368,000	\$2,793,000	\$13,135,000	\$0	\$0		
Capitation	\$0	\$157,000	N/A	N/A	\$0	\$14,000	\$0	\$2,000	\$0	\$0	\$0	\$46,000	\$0	\$89,000	\$0	\$0		
Incurred Prescription Drug Claims	\$659,000	\$4,787,000	N/A	N/A	\$168,000	\$581,000	\$11,000	\$69,000	\$0	\$12,000	\$1,587,000	\$2,891,000	\$666,000	\$2,829,000	\$0	\$0		
Prescription Drug Rebates	(\$240,000)	(\$1,739,000)	N/A	N/A	(\$61,000)	(\$211,000)	(\$4,000)	(\$25,000)	\$0	(\$4,000)	(\$577,000)	(\$1,050,000)	(\$242,000)	(\$1,028,000)	\$0	\$0		
EGWP Credits	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A		
Administrative Fees	\$56,000	\$459,000	N/A	N/A	\$16,000	\$65,000	\$2,000	\$13,000	\$0	\$2,000	\$216,000	\$463,000	\$59,000	\$279,000	\$0	\$0		
Total Cost	\$3,227,000	\$26,419,000	N/A	N/A	\$745,000	\$3,037,000	\$65,000	\$361,000	\$0	\$69,000	\$6,512,000	\$13,720,000	\$3,276,000	\$15,304,000	\$0	\$0		
Total Premium	\$3,183,000	\$26,419,000	N/A	N/A	\$726,000	\$3,026,000	\$61,000	\$347,000	\$0	\$66,000	\$6,288,000	\$13,558,000	\$3,385,000	\$15,960,000	\$0	\$0		
Gain (Loss)	(\$44,000)	(\$1,000)	N/A	N/A	(\$19,000)	(\$11,000)	(\$4,000)	(\$14,000)	\$0	(\$3,000)	(\$224,000)	(\$162,000)	\$109,000	\$656,000	\$0	\$0		
Early Retirees																		
Average Medical Members	187	922	577	234	37	37	23	42	37	37	37	37	74	74	0	0		
Incurred Medical Claims	\$1,561,000	\$7,666,000	\$4,983,000	\$1,977,000	\$266,000	\$265,000	\$117,000	\$209,000	\$276,000	\$275,000	\$253,000	\$253,000	\$613,000	\$611,000	\$0	\$0		
Capitation	\$0	\$35,000	\$246,000	\$12,000	\$0	\$1,000	\$0	\$1,000	\$0	\$1,000	\$0	\$1,000	\$0	\$3,000	\$0	\$0		
Incurred Prescription Drug Claims	\$504,000	\$2,194,000	\$1,460,000	\$524,000	\$83,000	\$74,000	\$35,000	\$55,000	\$82,000	\$72,000	\$91,000	\$80,000	\$198,000	\$175,000	\$0	\$0		
Prescription Drug Rebates	(\$184,000)	(\$801,000)	(\$533,000)	(\$191,000)	(\$30,000)	(\$27,000)	(\$13,000)	(\$20,000)	(\$30,000)	(\$26,000)	(\$33,000)	(\$29,000)	(\$72,000)	(\$64,000)	\$0	\$0		
EGWP Credits	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
Administrative Fees	\$21,000	\$93,000	\$90,000	\$32,000	\$5,000	\$5,000	\$4,000	\$6,000	\$5,000	\$5,000	\$5,000	\$5,000	\$8,000	\$8,000	\$0	\$0		
Total Cost	\$1,902,000	\$9,187,000	\$6,246,000	\$2,354,000	\$324,000	\$318,000	\$143,000	\$251,000	\$333,000	\$327,000	\$316,000	\$310,000	\$747,000	\$733,000	\$0	\$0		
Total Premium	\$1,267,000	\$6,166,000	\$3,615,000	\$1,411,000	\$204,000	\$204,000	\$87,000	\$155,000	\$200,000	\$200,000	\$200,000	\$200,000	\$475,000	\$475,000	\$0	\$0		
Gain (Loss)	(\$635,000)	(\$3,021,000)	(\$2,631,000)	(\$943,000)	(\$120,000)	(\$114,000)	(\$56,000)	(\$96,000)	(\$133,000)	(\$127,000)	(\$116,000)	(\$110,000)	(\$272,000)	(\$258,000)	\$0	\$0		
Medicare Retirees																		
Average Medical Members	N/A	202	N/A	34	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A		
Incurred Medical Claims	N/A	\$563,000	N/A	\$85,000	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A		
Capitation	N/A	\$0	N/A	\$0	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A		
Incurred Prescription Drug Claims	N/A	\$1,265,000	N/A	\$96,000	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A		
Prescription Drug Rebates	N/A	(\$279,000)	N/A	(\$21,000)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A		
EGWP Credits	N/A	(\$480,000)	N/A	(\$82,000)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A		
Administrative Fees	N/A	\$63,000	N/A	\$12,000	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A		
Total Cost	N/A	\$1,132,000	N/A	\$90,000	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A		
Total Premium	N/A	\$1,005,000	N/A	\$202,000	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A		
Gain (Loss)	N/A	(\$127,000)	N/A	\$112,000	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A		

*Aetna enrollment in medical self-insured plans is assumed to migrate to Horizon plans due to the RFP.

**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 2020 Monthly Active Premiums

Page 1 of 2

	Legacy Plans			1525	
	Horizon DIR10	Horizon DIR15	Horizon HMO	Horizon PPO	Horizon HMO
Medical Coverage Only					
Single	\$814.98	\$776.08	\$753.76	\$752.82	N/A
Employee+Spouse	\$1,629.96	\$1,552.16	\$1,507.52	\$1,505.64	N/A
Family	\$2,273.79	\$2,165.26	\$2,102.99	\$2,100.37	N/A
Employee+Child(ren)	\$1,458.81	\$1,389.18	\$1,349.23	\$1,347.55	N/A
Adult Child Rate	\$656.71	\$625.36	\$607.38	\$606.62	N/A
	Legacy Plans			1525	
	Horizon DIR10	Horizon DIR15	Horizon HMO	Horizon PPO	Horizon HMO
Rx Card					
Single	\$146.98	\$146.98	\$146.98	\$133.31	N/A
Employee+Spouse	\$293.96	\$293.96	\$293.96	\$266.62	N/A
Family	\$410.07	\$410.07	\$410.07	\$371.93	N/A
Employee+Child(ren)	\$263.09	\$263.09	\$263.09	\$238.62	N/A
Adult Child Rate	\$118.43	\$118.43	\$118.43	\$107.42	N/A
	Legacy Plans			1525	
	Horizon DIR10	Horizon DIR15	Horizon HMO	Horizon PPO	Horizon HMO
Rx with Medical Coverage					
Single	\$922.16	\$878.12	\$893.26	\$848.45	N/A
Employee+Spouse	\$1,844.32	\$1,756.24	\$1,786.52	\$1,696.90	N/A
Family	\$2,572.82	\$2,449.95	\$2,492.20	\$2,367.18	N/A
Employee+Child(ren)	\$1,650.66	\$1,571.83	\$1,598.94	\$1,518.73	N/A
Adult Child Rate	\$743.07	\$707.58	\$719.79	\$683.69	N/A

* NJDIRECT PPO plan premiums are included in the appendix of this report

Exhibit 4A – Plan Year 2020 Monthly Active Premiums

Page 2 of 2

	2030		2035	HD 4000	HD 1500	Tiered Network
	Horizon PPO	Horizon HMO	Horizon PPO	Horizon HMO	Horizon PPO	Horizon PPO
Medical Coverage Only						
Single	\$707.62	N/A	\$608.56	\$394.87	\$585.62	\$582.06
Employee+Spouse	\$1,415.24	N/A	\$1,217.12	\$789.74	\$1,171.24	\$1,164.12
Family	\$1,974.26	N/A	\$1,697.88	\$1,101.69	\$1,633.88	\$1,623.95
Employee+Child(ren)	\$1,266.64	N/A	\$1,089.32	\$706.82	\$1,048.26	\$1,041.89
Adult Child Rate	\$570.20	N/A	\$490.38	\$318.19	\$471.89	\$469.03
	2030		2035	HD 4000	HD 1500	Tiered Network
	Horizon PPO	Horizon HMO	Horizon PPO	Horizon HMO	Horizon PPO	Horizon PPO
Rx Card						
Single	\$135.68	N/A	\$122.11	\$87.34	\$129.55	\$133.31
Employee+Spouse	\$271.36	N/A	\$244.22	\$174.68	\$259.10	\$266.62
Family	\$378.55	N/A	\$340.69	\$243.68	\$361.44	\$371.93
Employee+Child(ren)	\$242.87	N/A	\$218.58	\$156.34	\$231.89	\$238.62
Adult Child Rate	\$109.33	N/A	\$98.40	\$70.38	\$104.39	\$107.42
	2030		2035	HD 4000	HD 1500	Tiered Network
	Horizon PPO	Horizon HMO	Horizon PPO	Horizon HMO	Horizon PPO	Horizon PPO
Rx with Medical Coverage						
Single	\$803.25	N/A	\$694.62	\$482.21	\$715.17	\$677.69
Employee+Spouse	\$1,606.50	N/A	\$1,389.24	\$964.42	\$1,430.34	\$1,355.38
Family	\$2,241.07	N/A	\$1,937.99	\$1,345.37	\$1,995.32	\$1,890.76
Employee+Child(ren)	\$1,437.82	N/A	\$1,243.37	\$863.16	\$1,280.15	\$1,213.07
Adult Child Rate	\$647.26	N/A	\$559.73	\$388.57	\$576.28	\$546.09

* NJDIRECT PPO plan premiums are included in the appendix of this report

Exhibit 4B – Plan Year 2020 Annual Active Premiums

Page 1 of 2

	Legacy Plans			1525	
	Horizon DIR10	Horizon DIR15	Horizon HMO	Horizon PPO	Horizon HMO
<u>Medical Coverage Only</u>					
Single	\$9,780	\$9,313	\$9,045	\$9,034	N/A
Employee+Spouse	\$19,560	\$18,626	\$18,090	\$18,068	N/A
Family	\$27,285	\$25,983	\$25,236	\$25,204	N/A
Employee+Child(ren)	\$17,506	\$16,670	\$16,191	\$16,171	N/A
Adult Child Rate	\$7,881	\$7,504	\$7,289	\$7,279	N/A
	Legacy Plans			1525	
	Horizon DIR10	Horizon DIR15	Horizon HMO	Horizon PPO	Horizon HMO
<u>Rx Card</u>					
Single	\$1,764	\$1,764	\$1,764	\$1,600	N/A
Employee+Spouse	\$3,528	\$3,528	\$3,528	\$3,199	N/A
Family	\$4,921	\$4,921	\$4,921	\$4,463	N/A
Employee+Child(ren)	\$3,157	\$3,157	\$3,157	\$2,863	N/A
Adult Child Rate	\$1,421	\$1,421	\$1,421	\$1,289	N/A
	Legacy Plans			1525	
	Horizon DIR10	Horizon DIR15	Horizon HMO	Horizon PPO	Horizon HMO
<u>Rx with Medical Coverage</u>					
Single	\$11,066	\$10,537	\$10,719	\$10,181	N/A
Employee+Spouse	\$22,132	\$21,075	\$21,438	\$20,363	N/A
Family	\$30,874	\$29,399	\$29,906	\$28,406	N/A
Employee+Child(ren)	\$19,808	\$18,862	\$19,187	\$18,225	N/A
Adult Child Rate	\$8,917	\$8,491	\$8,637	\$8,204	N/A

* NJDIRECT PPO plan premiums are included in the appendix of this report

Exhibit 4B – Plan Year 2020 Annual Active Premiums

Page 2 of 2

	2030		2035	HD 4000	HD 1500	Tiered Network
	Horizon PPO	Horizon HMO	Horizon PPO	Horizon HMO	Horizon PPO	Horizon PPO
Medical Coverage Only						
Single	\$8,491	N/A	\$7,303	\$4,738	\$7,027	\$6,985
Employee+Spouse	\$16,983	N/A	\$14,605	\$9,477	\$14,055	\$13,969
Family	\$23,691	N/A	\$20,375	\$13,220	\$19,607	\$19,487
Employee+Child(ren)	\$15,200	N/A	\$13,072	\$8,482	\$12,579	\$12,503
Adult Child Rate	\$6,842	N/A	\$5,885	\$3,818	\$5,663	\$5,628
Rx Card						
Single	\$1,628	N/A	\$1,465	\$1,048	\$1,555	\$1,600
Employee+Spouse	\$3,256	N/A	\$2,931	\$2,096	\$3,109	\$3,199
Family	\$4,543	N/A	\$4,088	\$2,924	\$4,337	\$4,463
Employee+Child(ren)	\$2,914	N/A	\$2,623	\$1,876	\$2,783	\$2,863
Adult Child Rate	\$1,312	N/A	\$1,181	\$845	\$1,253	\$1,289
Rx with Medical Coverage						
Single	\$9,639	N/A	\$8,335	\$5,787	\$8,582	\$8,132
Employee+Spouse	\$19,278	N/A	\$16,671	\$11,573	\$17,164	\$16,265
Family	\$26,893	N/A	\$23,256	\$16,144	\$23,944	\$22,689
Employee+Child(ren)	\$17,254	N/A	\$14,920	\$10,358	\$15,362	\$14,557
Adult Child Rate	\$7,767	N/A	\$6,717	\$4,663	\$6,915	\$6,553

* NJDIRECT PPO plan premiums are included in the appendix of this report

Exhibit 4C – Plan Year 2020 Monthly Retiree Premiums

Page 1 of 2

	Legacy Plans						Legacy HMO (Aetna Medicare Subscriber)			Legacy HMO
	PPO10			PPO15			Legacy HMO			Horizon 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	
Total Premium										
Single - 0 Medicare	\$858.87	N/A	\$858.87	\$815.46	N/A	\$815.46	\$791.76	N/A	\$791.76	\$791.76
Single - 1 Medicare	N/A	\$329.53	\$329.53	N/A	\$314.26	\$314.26	N/A	\$377.51	\$377.51	\$539.73
EE+Spouse - 0 Medicare	\$1,872.37	N/A	\$1,872.37	\$1,777.73	N/A	\$1,777.73	\$1,726.31	N/A	\$1,726.31	\$1,726.31
EE+Spouse - 1 Medicare	\$689.96	\$329.53	\$1,019.49	\$685.22	\$314.26	\$999.48	\$618.18	\$377.51	\$995.69	\$1,157.91
EE+Spouse - 2 Medicare	N/A	\$659.06	\$659.07	N/A	\$628.52	\$628.54	N/A	\$755.02	\$755.01	\$1,079.46
Family - 0 Medicare	\$2,130.03	N/A	\$2,130.03	\$2,022.37	N/A	\$2,022.37	\$1,964.06	N/A	\$1,964.06	\$1,964.06
Family - 1 Medicare	\$900.88	\$329.53	\$1,230.41	\$894.95	\$314.26	\$1,209.21	\$840.14	\$377.51	\$1,217.65	\$1,379.87
Family - 2 Medicare	\$193.20	\$659.06	\$852.26	\$188.62	\$628.52	\$817.14	\$186.13	\$755.02	\$941.15	\$1,343.25
EE+Ch - 0 Medicare	\$1,202.43	N/A	\$1,202.43	\$1,141.66	N/A	\$1,141.66	\$1,108.75	N/A	\$1,108.75	\$1,108.75
EE+Ch - 1 Medicare	\$189.96	\$329.53	\$519.49	\$185.45	\$314.26	\$499.71	\$177.53	\$377.51	\$555.04	\$791.41
Medical Premium										
Single - 0 Medicare	\$727.33	N/A	\$727.33	\$683.92	N/A	\$683.92	\$663.91	N/A	\$663.91	\$663.91
Single - 1 Medicare	N/A	\$141.89	\$141.89	N/A	\$126.62	\$126.62	N/A	\$161.47	\$161.47	\$323.69
EE+Spouse - 0 Medicare	\$1,585.58	N/A	\$1,585.58	\$1,490.94	N/A	\$1,490.94	\$1,447.33	N/A	\$1,447.33	\$1,447.33
EE+Spouse - 1 Medicare	\$610.92	\$141.89	\$752.81	\$606.18	\$126.62	\$732.80	\$547.09	\$161.47	\$708.56	\$870.78
EE+Spouse - 2 Medicare	N/A	\$283.78	\$283.78	N/A	\$253.24	\$253.25	N/A	\$322.94	\$322.94	\$647.39
Family - 0 Medicare	\$1,803.78	N/A	\$1,803.78	\$1,696.12	N/A	\$1,696.12	\$1,646.51	N/A	\$1,646.51	\$1,646.51
Family - 1 Medicare	\$785.42	\$141.89	\$927.31	\$779.49	\$126.62	\$906.11	\$734.55	\$161.47	\$896.02	\$1,058.24
Family - 2 Medicare	\$81.87	\$283.78	\$365.65	\$77.29	\$253.24	\$330.53	\$80.54	\$322.94	\$403.48	\$805.58
EE+Ch - 0 Medicare	\$1,018.26	N/A	\$1,018.26	\$957.49	N/A	\$957.49	\$929.48	N/A	\$929.48	\$929.48
EE+Ch - 1 Medicare	\$80.50	\$141.89	\$222.39	\$75.99	\$126.62	\$202.61	\$76.92	\$161.47	\$238.39	\$474.76
Rx Premium										
Single - 0 Medicare	\$131.54	N/A	\$131.54	\$131.54	N/A	\$131.54	\$127.85	N/A	\$127.85	\$127.85
Single - 1 Medicare	N/A	\$187.64	\$187.64	N/A	\$187.64	\$187.64	N/A	\$216.04	\$216.04	\$216.04
EE+Spouse - 0 Medicare	\$286.79	N/A	\$286.79	\$286.79	N/A	\$286.79	\$278.98	N/A	\$278.98	\$278.98
EE+Spouse - 1 Medicare	\$79.04	\$187.64	\$266.68	\$79.04	\$187.64	\$266.68	\$71.09	\$216.04	\$287.13	\$287.13
EE+Spouse - 2 Medicare	N/A	\$375.28	\$375.29	N/A	\$375.28	\$375.29	N/A	\$432.08	\$432.07	\$432.07
Family - 0 Medicare	\$326.25	N/A	\$326.25	\$326.25	N/A	\$326.25	\$317.55	N/A	\$317.55	\$317.55
Family - 1 Medicare	\$115.46	\$187.64	\$303.10	\$115.46	\$187.64	\$303.10	\$105.59	\$216.04	\$321.63	\$321.63
Family - 2 Medicare	\$111.33	\$375.28	\$486.61	\$111.33	\$375.28	\$486.61	\$105.59	\$432.08	\$537.67	\$537.67
EE+Ch - 0 Medicare	\$184.17	N/A	\$184.17	\$184.17	N/A	\$184.17	\$179.27	N/A	\$179.27	\$179.27
EE+Ch - 1 Medicare	\$109.46	\$187.64	\$297.10	\$109.46	\$187.64	\$297.10	\$100.61	\$216.04	\$316.65	\$316.65

* NJDIRECT PPO plan premiums are included in the appendix of this report

Exhibit 4C – Plan Year 2020 Monthly Retiree Premiums

Page 2 of 2

	1525 PPO	1525 HMO (Aetna Medicare Subscriber)			1525 HMO	2030		HD 4000
	Horizon PPO	1525 HMO			Horizon HMO	Horizon PPO	Horizon HMO	Horizon PPO
		Horizon Early Retiree Subscriber	Aetna Medicare Advantage Subscriber	Total Plan Premium				
Total Premium								
Single - 0 Medicare	\$780.71	\$719.53	N/A	\$719.53	\$719.53	\$743.41	\$684.96	\$430.36
Single - 1 Medicare	\$431.90	N/A	\$313.04	\$313.04	\$507.57	\$418.06	\$491.30	N/A
EE+Spouse - 0 Medicare	\$1,701.98	\$1,568.58	N/A	\$1,568.58	\$1,568.58	\$1,620.67	\$1,493.26	\$938.18
EE+Spouse - 1 Medicare	\$1,084.69	\$565.33	\$313.04	\$878.37	\$1,072.90	\$1,040.21	\$1,030.99	N/A
EE+Spouse - 2 Medicare	\$863.82	N/A	\$626.08	\$626.08	\$1,015.13	\$836.16	\$982.63	N/A
Family - 0 Medicare	\$1,936.18	\$1,784.43	N/A	\$1,784.43	\$1,784.43	\$1,843.68	\$1,698.74	\$1,067.29
Family - 1 Medicare	\$1,317.61	\$772.33	\$313.04	\$1,085.37	\$1,279.90	\$1,262.58	\$1,228.63	N/A
Family - 2 Medicare	\$1,120.05	\$159.14	\$626.08	\$785.22	\$1,246.88	\$1,084.18	\$1,206.29	N/A
EE+Ch - 0 Medicare	\$1,093.02	\$1,007.35	N/A	\$1,007.35	\$1,007.35	\$1,040.78	\$958.97	\$602.50
EE+Ch - 1 Medicare	\$683.87	\$152.68	\$313.04	\$465.72	\$726.26	\$661.96	\$702.24	N/A
Medical Premium								
Single - 0 Medicare	\$653.24	\$586.31	N/A	\$586.31	\$586.31	\$614.73	\$550.49	\$346.18
Single - 1 Medicare	\$250.06	N/A	\$131.20	\$131.20	\$325.73	\$234.49	\$307.73	N/A
EE+Spouse - 0 Medicare	\$1,424.06	\$1,278.15	N/A	\$1,278.15	\$1,278.15	\$1,340.11	\$1,200.06	\$754.67
EE+Spouse - 1 Medicare	\$826.25	\$482.88	\$131.20	\$614.08	\$808.61	\$779.32	\$764.20	N/A
EE+Spouse - 2 Medicare	\$500.14	N/A	\$262.40	\$262.40	\$651.45	\$469.02	\$615.49	N/A
Family - 0 Medicare	\$1,620.03	\$1,454.04	N/A	\$1,454.04	\$1,454.04	\$1,524.53	\$1,365.21	\$858.53
Family - 1 Medicare	\$1,023.89	\$653.80	\$131.20	\$785.00	\$979.53	\$966.06	\$925.41	N/A
Family - 2 Medicare	\$648.49	\$51.26	\$262.40	\$313.66	\$775.32	\$608.13	\$730.24	N/A
EE+Ch - 0 Medicare	\$914.54	\$820.83	N/A	\$820.83	\$820.83	\$860.62	\$770.68	\$484.65
EE+Ch - 1 Medicare	\$395.96	\$46.61	\$131.20	\$177.81	\$438.35	\$371.31	\$411.59	N/A
Rx Premium								
Single - 0 Medicare	\$127.47	\$133.22	N/A	\$133.22	\$133.22	\$128.68	\$134.47	\$84.18
Single - 1 Medicare	\$181.84	N/A	\$181.84	\$181.84	\$181.84	\$183.57	\$183.57	N/A
EE+Spouse - 0 Medicare	\$277.92	\$290.43	N/A	\$290.43	\$290.43	\$280.56	\$293.20	\$183.51
EE+Spouse - 1 Medicare	\$258.44	\$82.45	\$181.84	\$264.29	\$264.29	\$260.89	\$266.79	N/A
EE+Spouse - 2 Medicare	\$363.68	N/A	\$363.68	\$363.68	\$363.68	\$367.14	\$367.14	N/A
Family - 0 Medicare	\$316.15	\$330.39	N/A	\$330.39	\$330.39	\$319.15	\$333.53	\$208.76
Family - 1 Medicare	\$293.72	\$118.53	\$181.84	\$300.37	\$300.37	\$296.52	\$303.22	N/A
Family - 2 Medicare	\$471.56	\$107.88	\$363.68	\$471.56	\$471.56	\$476.05	\$476.05	N/A
EE+Ch - 0 Medicare	\$178.48	\$186.52	N/A	\$186.52	\$186.52	\$180.16	\$188.29	\$117.85
EE+Ch - 1 Medicare	\$287.91	\$106.07	\$181.84	\$287.91	\$287.91	\$290.65	\$290.65	N/A

* NJDIRECT PPO plan premiums are included in the appendix of this report

Exhibit 4D – Plan Year 2020 Annual Retiree Premiums

	Legacy Plans						Legacy HMO (Aetna Medicare Subscriber)			Legacy HMO
	PPO10			PPO15			Legacy HMO			Horizon 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	
Total Premium										
Single - 0 Medicare	\$10,306	N/A	\$10,306	\$9,786	N/A	\$9,786	\$9,501	N/A	\$9,501	\$9,501
Single - 1 Medicare	N/A	\$3,954	\$3,954	N/A	\$3,771	\$3,771	N/A	\$4,530	\$4,530	\$6,477
EE+Spouse - 0 Medicare	\$22,468	N/A	\$22,468	\$21,333	N/A	\$21,333	\$20,716	N/A	\$20,716	\$20,716
EE+Spouse - 1 Medicare	\$8,280	\$3,954	\$12,234	\$8,223	\$3,771	\$11,994	\$7,418	\$4,530	\$11,948	\$13,895
EE+Spouse - 2 Medicare	N/A	\$7,909	\$7,909	N/A	\$7,542	\$7,542	N/A	\$9,060	\$9,060	\$12,954
Family - 0 Medicare	\$25,560	N/A	\$25,560	\$24,268	N/A	\$24,268	\$23,569	N/A	\$23,569	\$23,569
Family - 1 Medicare	\$10,811	\$3,954	\$14,765	\$10,739	\$3,771	\$14,511	\$10,082	\$4,530	\$14,612	\$16,558
Family - 2 Medicare	\$2,318	\$7,909	\$10,227	\$2,263	\$7,542	\$9,806	\$2,234	\$9,060	\$11,294	\$16,119
EE+Ch - 0 Medicare	\$14,429	N/A	\$14,429	\$13,700	N/A	\$13,700	\$13,305	N/A	\$13,305	\$13,305
EE+Ch - 1 Medicare	\$2,280	\$3,954	\$6,234	\$2,225	\$3,771	\$5,997	\$2,130	\$4,530	\$6,660	\$9,497
Medical Premium										
Single - 0 Medicare	\$8,728	N/A	\$8,728	\$8,207	N/A	\$8,207	\$7,967	N/A	\$7,967	\$7,967
Single - 1 Medicare	N/A	\$1,703	\$1,703	N/A	\$1,519	\$1,519	N/A	\$1,938	\$1,938	\$3,884
EE+Spouse - 0 Medicare	\$19,027	N/A	\$19,027	\$17,891	N/A	\$17,891	\$17,368	N/A	\$17,368	\$17,368
EE+Spouse - 1 Medicare	\$7,331	\$1,703	\$9,034	\$7,274	\$1,519	\$8,794	\$6,565	\$1,938	\$8,503	\$10,449
EE+Spouse - 2 Medicare	N/A	\$3,405	\$3,405	N/A	\$3,039	\$3,039	N/A	\$3,875	\$3,875	\$7,769
Family - 0 Medicare	\$21,645	N/A	\$21,645	\$20,353	N/A	\$20,353	\$19,758	N/A	\$19,758	\$19,758
Family - 1 Medicare	\$9,425	\$1,703	\$11,128	\$9,354	\$1,519	\$10,873	\$8,815	\$1,938	\$10,752	\$12,699
Family - 2 Medicare	\$982	\$3,405	\$4,388	\$927	\$3,039	\$3,966	\$966	\$3,875	\$4,842	\$9,667
EE+Ch - 0 Medicare	\$12,219	N/A	\$12,219	\$11,490	N/A	\$11,490	\$11,154	N/A	\$11,154	\$11,154
EE+Ch - 1 Medicare	\$966	\$1,703	\$2,669	\$912	\$1,519	\$2,431	\$923	\$1,938	\$2,861	\$5,697
Rx Premium										
Single - 0 Medicare	\$1,578	N/A	\$1,578	\$1,578	N/A	\$1,578	\$1,534	N/A	\$1,534	\$1,534
Single - 1 Medicare	N/A	\$2,252	\$2,252	N/A	\$2,252	\$2,252	N/A	\$2,592	\$2,592	\$2,592
EE+Spouse - 0 Medicare	\$3,441	N/A	\$3,441	\$3,441	N/A	\$3,441	\$3,348	N/A	\$3,348	\$3,348
EE+Spouse - 1 Medicare	\$948	\$2,252	\$3,200	\$948	\$2,252	\$3,200	\$853	\$2,592	\$3,446	\$3,446
EE+Spouse - 2 Medicare	N/A	\$4,503	\$4,503	N/A	\$4,503	\$4,503	N/A	\$5,185	\$5,185	\$5,185
Family - 0 Medicare	\$3,915	N/A	\$3,915	\$3,915	N/A	\$3,915	\$3,811	N/A	\$3,811	\$3,811
Family - 1 Medicare	\$1,386	\$2,252	\$3,637	\$1,386	\$2,252	\$3,637	\$1,267	\$2,592	\$3,860	\$3,860
Family - 2 Medicare	\$1,336	\$4,503	\$5,839	\$1,336	\$4,503	\$5,839	\$1,267	\$5,185	\$6,452	\$6,452
EE+Ch - 0 Medicare	\$2,210	N/A	\$2,210	\$2,210	N/A	\$2,210	\$2,151	N/A	\$2,151	\$2,151
EE+Ch - 1 Medicare	\$1,314	\$2,252	\$3,565	\$1,314	\$2,252	\$3,565	\$1,207	\$2,592	\$3,800	\$3,800

* NJDIRECT PPO plan premiums are included in the appendix of this report

Exhibit 4D – Plan Year 2020 Annual Retiree Premiums
Page 2 of 2

	1525 PPO	1525 HMO (Aetna Medicare Subscriber)			1525 HMO	2030		HD 4000
	Horizon PPO	Horizon Early Retiree Subscriber	Aetna Medicare Advantage Subscriber	Total Plan Premium	Horizon HMO	Horizon PPO	Horizon HMO	Horizon PPO
Total Premium								
Single - 0 Medicare	\$9,369	\$8,634	N/A	\$8,634	\$8,634	\$8,921	\$8,220	\$5,164
Single - 1 Medicare	\$5,183	N/A	\$3,756	\$3,756	\$6,091	\$5,017	\$5,896	N/A
EE+Spouse - 0 Medicare	\$20,424	\$18,823	N/A	\$18,823	\$18,823	\$19,448	\$17,919	\$11,258
EE+Spouse - 1 Medicare	\$13,016	\$6,784	\$3,756	\$10,540	\$12,875	\$12,483	\$12,372	N/A
EE+Spouse - 2 Medicare	\$10,366	N/A	\$7,513	\$7,513	\$12,182	\$10,034	\$11,792	N/A
Family - 0 Medicare	\$23,234	\$21,413	N/A	\$21,413	\$21,413	\$22,124	\$20,385	\$12,807
Family - 1 Medicare	\$15,811	\$9,268	\$3,756	\$13,024	\$15,359	\$15,151	\$14,744	N/A
Family - 2 Medicare	\$13,441	\$1,910	\$7,513	\$9,423	\$14,963	\$13,010	\$14,475	N/A
EE+Ch - 0 Medicare	\$13,116	\$12,088	N/A	\$12,088	\$12,088	\$12,489	\$11,508	\$7,230
EE+Ch - 1 Medicare	\$8,206	\$1,832	\$3,756	\$5,589	\$8,715	\$7,944	\$8,427	N/A
Medical Premium								
Single - 0 Medicare	\$7,839	\$7,036	N/A	\$7,036	\$7,036	\$7,377	\$6,606	\$4,154
Single - 1 Medicare	\$3,001	N/A	\$1,574	\$1,574	\$3,909	\$2,814	\$3,693	N/A
EE+Spouse - 0 Medicare	\$17,089	\$15,338	N/A	\$15,338	\$15,338	\$16,081	\$14,401	\$9,056
EE+Spouse - 1 Medicare	\$9,915	\$5,795	\$1,574	\$7,369	\$9,703	\$9,352	\$9,170	N/A
EE+Spouse - 2 Medicare	\$6,002	N/A	\$3,149	\$3,149	\$7,817	\$5,628	\$7,386	N/A
Family - 0 Medicare	\$19,440	\$17,448	N/A	\$17,448	\$17,448	\$18,294	\$16,383	\$10,302
Family - 1 Medicare	\$12,287	\$7,846	\$1,574	\$9,420	\$11,754	\$11,593	\$11,105	N/A
Family - 2 Medicare	\$7,782	\$615	\$3,149	\$3,764	\$9,304	\$7,298	\$8,763	N/A
EE+Ch - 0 Medicare	\$10,974	\$9,850	N/A	\$9,850	\$9,850	\$10,327	\$9,248	\$5,816
EE+Ch - 1 Medicare	\$4,752	\$559	\$1,574	\$2,134	\$5,260	\$4,456	\$4,939	N/A
Rx Premium								
Single - 0 Medicare	\$1,530	\$1,599	N/A	\$1,599	\$1,599	\$1,544	\$1,614	\$1,010
Single - 1 Medicare	\$2,182	N/A	\$2,182	\$2,182	\$2,182	\$2,203	\$2,203	N/A
EE+Spouse - 0 Medicare	\$3,335	\$3,485	N/A	\$3,485	\$3,485	\$3,367	\$3,518	\$2,202
EE+Spouse - 1 Medicare	\$3,101	\$989	\$2,182	\$3,171	\$3,171	\$3,131	\$3,201	N/A
EE+Spouse - 2 Medicare	\$4,364	N/A	\$4,364	\$4,364	\$4,364	\$4,406	\$4,406	N/A
Family - 0 Medicare	\$3,794	\$3,965	N/A	\$3,965	\$3,965	\$3,830	\$4,002	\$2,505
Family - 1 Medicare	\$3,525	\$1,422	\$2,182	\$3,604	\$3,604	\$3,558	\$3,639	N/A
Family - 2 Medicare	\$5,659	\$1,295	\$4,364	\$5,659	\$5,659	\$5,713	\$5,713	N/A
EE+Ch - 0 Medicare	\$2,142	\$2,238	N/A	\$2,238	\$2,238	\$2,162	\$2,259	\$1,414
EE+Ch - 1 Medicare	\$3,455	\$1,273	\$2,182	\$3,455	\$3,455	\$3,488	\$3,488	N/A

* NJDIRECT PPO plan premiums are included in the appendix of this report

Exhibit 4E – Plan Year 2020 Monthly Retiree Premiums: Effective 10/1/2019

Effective June 26, 2019, the State Health Benefits Plan Design Committee approved PDC Resolution 2019-6 that required Early Retirees to be offered the same plan options as Actives. For Local Government Early Retirees this includes the NJDIRECT PPO, HD1500, Tiered Network, and 2035 PPO plan options. The retiree premiums shown in the Plan Year 2020 Renewal Report for these new plan options are developed based on an October 1, 2019 effective date and represent a 15-Month premium.

	NJ DIRECT PPO	2035	HD 1500	Tiered Network
	Horizon PPO \$0	Horizon PPO	Horizon PPO	Horizon HMO
<u>Total Premium</u>				
Single - 0 Medicare	\$744.95	\$641.20	\$627.72	\$627.63
EE+Spouse - 0 Medicare	\$1,624.02	\$1,397.84	\$1,368.45	\$1,368.26
Family - 0 Medicare	\$1,847.51	\$1,590.21	\$1,556.77	\$1,556.55
EE+Ch - 0 Medicare	\$1,042.94	\$897.69	\$878.82	\$878.70
<u>Medical Premium</u>				
Single - 0 Medicare	\$616.72	\$532.87	\$512.79	\$509.36
EE+Spouse - 0 Medicare	\$1,344.45	\$1,161.65	\$1,117.88	\$1,110.41
Family - 0 Medicare	\$1,529.47	\$1,321.52	\$1,271.72	\$1,263.22
EE+Ch - 0 Medicare	\$863.41	\$746.02	\$717.91	\$713.11
<u>Rx Premium</u>				
Single - 0 Medicare	\$128.23	\$108.33	\$114.93	\$118.27
EE+Spouse - 0 Medicare	\$279.57	\$236.19	\$250.57	\$257.85
Family - 0 Medicare	\$318.04	\$268.69	\$285.05	\$293.33
EE+Ch - 0 Medicare	\$179.53	\$151.67	\$160.91	\$165.59

Exhibit 4F – Plan Year 2020 15-Month Retiree Premiums: Effective 10/1/2019

	NJ DIRECT PPO	2035	HD 1500	Tiered Network
	Horizon PPO \$0	Horizon PPO	Horizon PPO	Horizon HMO
Total Premium				
Single - 0 Medicare	\$11,174	\$9,618	\$9,416	\$9,414
EE+Spouse - 0 Medicare	\$24,360	\$20,968	\$20,527	\$20,524
Family - 0 Medicare	\$27,713	\$23,853	\$23,352	\$23,348
EE+Ch - 0 Medicare	\$15,644	\$13,465	\$13,182	\$13,181
Medical Premium				
Single - 0 Medicare	\$9,251	\$7,993	\$7,692	\$7,640
EE+Spouse - 0 Medicare	\$20,167	\$17,425	\$16,768	\$16,656
Family - 0 Medicare	\$22,942	\$19,823	\$19,076	\$18,948
EE+Ch - 0 Medicare	\$12,951	\$11,190	\$10,769	\$10,697
Rx Premium				
Single - 0 Medicare	\$1,923	\$1,625	\$1,724	\$1,774
EE+Spouse - 0 Medicare	\$4,194	\$3,543	\$3,759	\$3,868
Family - 0 Medicare	\$4,771	\$4,030	\$4,276	\$4,400
EE+Ch - 0 Medicare	\$2,693	\$2,275	\$2,414	\$2,484

Exhibit 5A – Plan Year 2020 Employee Plan Option Summary

	Government Actives											
	NJDIRECT PPO Plan	NJDIRECT PPO New Hire Plan	\$10 PPO	\$15 PPO	\$10 HMO	1525PPO	2030PPO	2035PPO	HDHP 4000	HDHP 1500	Tiered Network	
In-Network												
Deductible (Single/Family) ¹	None	\$100	None	None	None	None	None	\$200/\$500 for non-copayment services	\$4,000/\$8,000	\$1,500/\$3,000	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	\$800/\$2,000	\$2,000/\$5,000	None	None	None	
Total In-Network OOP Maximum (Single/Family) ¹	\$6,520/\$13,040	\$6,520/\$13,040	\$400/\$1,000	\$6,520/\$13,040	\$6,520/\$13,040	\$6,520/\$13,040	\$6,520/\$13,040	\$6,520/\$13,040	\$5,000/\$10,000	\$2,500/\$5,000	Tier 1: \$2,500/\$5,000 Tier 2: \$4,500/\$9,000	
Overall Coinsurance	10%	10%	None	None	None	None	None	None	20%	20%	Tier 1: No Charge Tier 2: 20%	
PCP	\$15 copay	\$15 copay	\$10 copay	\$15 copay	\$10 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	\$30 copay/ \$20 copay (child)	\$35 copay	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	\$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	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/\$1000	\$400/\$1000	\$100/\$250	\$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	Not covered	\$2,000/\$5,000	\$5,000/\$12,500	\$6,500/\$13,000	\$6,000/\$12,000	\$3,500/\$7,000	Not covered	
Overall Coinsurance	30%	30%	20%	30%	Not covered	30%	30%	40%	40%	40%	Not covered	
Prescription Drug												
OOP Maximum (Single/Family)	\$1,630/\$3,260	\$1,630/\$3,260	\$1,630/\$3,260	\$1,630/\$3,260	\$1,630/\$3,260	\$1,630/\$3,260	\$1,630/\$3,260	\$1,630/\$3,260	Subject to Deductible and Coinsurance	Subject to Deductible and Coinsurance	\$1,630/\$3,260	
Retail - Generic	\$7	\$7	\$3	\$3	\$3	7	\$3	\$7			\$7	
Retail - Preferred Brand	\$16	\$16	\$10	\$10	\$10	16	\$18	\$21			\$16	
Retail - Non-Preferred Brand	Member Pays the Difference	Member Pays the Difference	\$10	\$10	\$10	35	\$46	Member Pays the Difference			Member Pays the Difference	\$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	Member Pays the Difference
Mail - Generic	\$18	\$18	\$5	\$5	\$5	\$18	\$5	\$18			\$18	
Mail - Preferred Brand	\$40	\$40	\$15	\$15	\$15	\$40	\$36	\$52			\$40	
Mail - Non-Preferred Brand	Member Pays the Difference	Member Pays the Difference	\$15	\$15	\$15	\$88	\$92	Member Pays the Difference			Member Pays the Difference	\$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.

Note: Local government employers can select from the SHBP's Prescription Drug Plans, purchase their own prescription drug coverage plan, or receive prescription drug coverage through the SHBP medical plan. Copayments shown apply to the plans when coverage is through the SHBP's Prescription Drug Plans. If prescription drug coverage is through the medical plan: Coinsurance is 10% for NJ DIRECT10 and NJ DIRECT15; Coinsurance is 15% for NJ DIRECT1525 and NJ DIRECT2030; Coinsurance is 20% for NJ DIRECT2035. Copayments for Aetna Freedom10, Aetna Freedom15, Aetna HMO, and Horizon HMO are \$5, \$10, \$20 (Retail 30-day supply) and \$5, \$15, \$25 (Mail Order 90-day supply); Copayments for Aetna Freedom1525, Aetna Freedom2030, Aetna Freedom2035, Aetna Liberty, and Horizon OMNIA are shown in chart above. For High Deductible Health Plans, prescription drug coverage must be through the SHBP medical plan and are subject to the plan's deductible and coinsurance amounts.

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 2020 Early Retiree Plan Option Summary

	Government Early Retirees											
	NJDIRECT PPO Early Retiree Plan	\$10 PPO	\$15 PPO	\$10 HMO	1525PPO	1525HMO	2030PPO	2030HMO	2035PPO	HDHP 4000	HDHP 1500	Tiered Network
In-Network												
Deductible (Single/Family) ¹	\$0	None	None	None	None	None	None	None	\$200/\$500 for non-copayment services	\$4,000/\$8,000	\$1,500/\$3,000	Tier 1: \$0 Tier 2: \$1,500/\$3,000
Coinsurance OOP Maximum (Single/ Family)	\$800/\$2,000	None	\$400/\$1,000	None	\$400/\$1,000	None	\$800/\$2,000	None	\$2,000/\$5,000	None	None	None
Total In-Network OOP Maximum (Single/Family) ¹	\$6,799/\$13,598	\$400/\$1,000	\$6,799/\$13,598	\$6,799/\$13,598	\$6,799/\$13,598	\$6,799/\$13,598	\$6,799/\$13,598	\$6,799/\$13,598	\$6,799/\$13,598	\$5,000/\$10,000	\$2,500/\$5,000	Tier 1: \$2,500/\$5,000 Tier 2: \$4,500/\$9,000
Overall Coinsurance	10%	None	None	None	None	None	None	None	None	20%	20%	Tier 1: No Charge Tier 2: 20%
PCP	\$15 copay	\$10 copay	\$15 copay	\$10 copay	\$15 copay	\$15 copay	\$20 copay	\$20 copay	\$20 copay	20% coinsurance after deductible	20% coinsurance after deductible	Tier 1: \$5 copay Tier 2: \$20 copay
Specialist	\$15 copay	\$10 copay	\$15 copay	\$10 copay	\$25 copay	\$25 copay	\$30 copay/ \$20 copay (child)	\$30 copay/ \$20 copay (child)	\$35 copay	20% coinsurance after deductible	20% coinsurance after deductible	Tier 1: \$15 copay Tier 2: \$30 copay
Emergency Room	\$150 copay	\$75 copay	\$100 copay	\$85 copay	\$100 copay	\$100 copay	\$125 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/\$1000	\$100/\$250	\$100/\$250	Not covered	\$100/\$250	Not covered	\$200/\$500	Not covered	\$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	Not covered	\$2,000/\$5,000	Not covered	\$5,000/\$12,500	Not covered	\$6,500/\$13,000	\$6,000/\$12,000	\$3,500/\$7,000	Not covered
Overall Coinsurance	30% (175% CMS)	20%	30%	Not covered	30%	Not covered	30%	Not covered	40%	40%	40%	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	\$1,351/\$2,702
Retail - Generic	\$7	\$10	\$10	\$6	\$7	\$7	\$3	\$3	\$7	Subject to Deductible and Coinsurance	Subject to Deductible and Coinsurance	\$7
Retail - Preferred Brand	\$16	\$22	\$22	\$12	\$16	\$16	\$18	\$18	\$21			\$16
Retail - Non-Preferred Brand	\$35	\$44	\$44	\$24	\$35	\$35	\$46	\$46	Member Pays the Difference			\$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			Member Pays the Difference
Mail - Generic	\$5	\$5	\$5	\$5	\$5	\$5	\$5	\$5	\$18			\$18
Mail - Preferred Brand	\$40	\$28	\$28	\$18	\$40	\$40	\$36	\$36	\$52			\$40
Mail - Non-Preferred Brand	\$88	\$55	\$55	\$30	\$88	\$88	\$92	\$92	Member Pays the Difference			\$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.

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 2020 Medicare Retiree Plan Option Summary

	Government Medicare Advantage ²				Government Medicare Supplement				
	\$10 PPO	\$15 PPO	\$10 HMO	1525HMO	\$10 HMO	1525PPO	1525HMO	2030PPO	2030HMO
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)	\$1,000 per person	\$1,000 per person	\$2,500 per person	\$2,500 per person	\$6,799/\$13,598	\$6,799/\$13,598	\$6,799/\$13,598	\$6,799/\$13,598	\$6,799/\$13,598
Overall Coinsurance	None	None	None	None	None	None	None	None	None
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)
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)	\$1,000 per person; Combined with IN OOP	\$1,000 per person; Combined with IN OOP	Not Covered	Not Covered	Not covered	\$2,000/\$5,000	Not covered	\$5,000/\$12,500	Not covered
Overall Coinsurance	None	None	Not Covered	Not Covered	Not covered	30%	Not covered	30%	Not covered
Prescription Drug									
OOP Maximum (Single/Family)	\$1,351/\$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	\$5	\$5	\$5	\$5	\$5	\$5	\$5	\$5	\$5
Mail - Preferred Brand	\$28	\$28	\$18	\$40	\$18	\$40	\$40	\$36	\$36
Mail - Non-Preferred Brand	\$55	\$55	\$30	\$88	\$30	\$88	\$88	\$92	\$92

¹ Coinsurance OOP Maximum applies on the Horizon \$15 PPO 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.

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.

State of New Jersey

State Health Benefits Program

Appendix

NJDIRECT PPO Plan Options

Beginning July 1, 2019, current Local Government Active Employees will be offered the proposed NJDIRECT PPO plan option with no in-network deductible. Additionally, Local Government Active Employees hired on or after July 1, 2019 will be offered an alternative NJDIRECT PPO plan option that includes an in-network deductible.

The proposed Active and New Hire NJDIRECT PPO plan options are assumed to have an out-of-network reimbursement equal to 175% of CMS. The OON reimbursement for mental health and substance abuse (MH/SA) benefits is assumed to be equal to 195% of CMS. Furthermore, it is assumed that out-of-network routine lab services are not covered in the proposed Active and New Hire NJDIRECT PPO plan options.

NJDIRECT PPO Premium Rates

The monthly premium for these new plan options were developed on an incurred basis using experience, assumptions, and methodologies consistent with the Mid-Year Reports dated April 1, 2019.

The Local Government Current Active and New Hire NJDIRECT PPO Plan Year 2019 premiums are based on Plan Year 2019 estimated cost and premium rates trended to the mid-point of the 18-month projection period. Premiums were adjusted to reflect the theoretical difference in actuarial value determined using Aon's proprietary actuarial value model as well as benefit change estimates provided by the medical and prescription drug vendors. Aon's actuarial value model incorporates national average cost, utilization, and demographic data combined with plan design provisions specific to the SHBP (e.g. – copays, deductibles, etc.)

**18-Month Premium Effective July 1, 2019
Local Government Actives and New Hire NJDIRECT PPO Monthly Plan Premiums**

The following charts show the monthly NJDIRECT PPO plan premiums for current Local Government Active Employees as well as Local Government Actives hired on or after July 1, 2019. The monthly premiums illustrated are representative of an “18-month premium” effective July 1, 2019 through December 31, 2020:

NJ DIRECT PPO		
	Horizon PPO \$0	Horizon PPO \$100
Medical Coverage Only		
Single	\$725.64	\$725.64
Employee+Spouse	\$1,451.29	\$1,451.29
Family	\$2,024.55	\$2,024.55
Employee+Child(ren)	\$1,298.91	\$1,298.91
Adult Child Rate	\$584.74	\$584.74
NJ DIRECT PPO		
	Horizon PPO \$0	Horizon PPO \$100
Rx Card		
Single	\$133.40	\$133.40
Employee+Spouse	\$266.80	\$266.80
Family	\$372.18	\$372.18
Employee+Child(ren)	\$238.78	\$238.78
Adult Child Rate	\$107.49	\$107.49
NJ DIRECT PPO		
	Horizon PPO \$0	Horizon PPO \$100
Rx with Medical Coverage		
Single	\$821.33	\$821.33
Employee+Spouse	\$1,642.67	\$1,642.67
Family	\$2,291.55	\$2,291.55
Employee+Child(ren)	\$1,470.19	\$1,470.19
Adult Child Rate	\$661.84	\$661.84

Note: Numbers may not add due to rounding

Local Government Actives and New Hire NJDIRECT PPO 18-Month Plan Premiums

NJ DIRECT PPO		
	Horizon PPO \$0	Horizon PPO \$100
Medical Coverage Only		
Single	\$13,062	\$13,062
Employee+Spouse	\$26,123	\$26,123
Family	\$36,442	\$36,442
Employee+Child(ren)	\$23,380	\$23,380
Adult Child Rate	\$10,525	\$10,525
NJ DIRECT PPO		
	Horizon PPO \$0	Horizon PPO \$100
Rx Card		
Single	\$2,401	\$2,401
Employee+Spouse	\$4,802	\$4,802
Family	\$6,699	\$6,699
Employee+Child(ren)	\$4,298	\$4,298
Adult Child Rate	\$1,935	\$1,935
NJ DIRECT PPO		
	Horizon PPO \$0	Horizon PPO \$100
Rx with Medical Coverage		
Single	\$14,784	\$14,784
Employee+Spouse	\$29,568	\$29,568
Family	\$41,248	\$41,248
Employee+Child(ren)	\$26,463	\$26,463
Adult Child Rate	\$11,913	\$11,913

Note: Numbers may not add due to rounding

About Aon

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

Copyright 2019 Aon plc.