



Subject/Event: Nova Classical Academy – 2021 Board Meeting

Date: October 25th, 2021

Item

Recap of 2022 Employee Benefit Renewals

Health Plan Renewal

A. Nova received a 2.5% decrease with P1. We went to market and received the following for best and final offers:

- P1 would increase their renewal by 5% (2.5% increase) to offer a 10% rate cap for 2023
- HealthPartners was able to keep their 2-year rate cap and came down on premiums from a 13.06% decrease to a 17.41% decrease and a 15% rate cap for 2023.
- Medica came down on premiums from 5.03% decrease to 10.14% decrease and 15% rate cap for 2023.
- BCBS came down on premiums from 2.72% decrease to 4.79% decrease, no rate cap.
- PEIP came in at 27.64% increase, 14.93% increase and 9.36% decrease depending on plan. No rate cap.
- UHC came in at a 6.3% increase

Recommendation:

Change carrier to HealthPartners which will result in \$83,775 in annual savings. Keep employee contributions constant and use the savings for future increases to improve stability of rates for the next 3 years.

HealthPartners originally was not able to offer an EDI feed to enrollment due to the size of Nova. Upon negotiation with HP, they approved an EDI feed to be set up in 1st quarter 2022.

All Other Benefits

Mutual of Omaha – all lines have a rate pass (Dental, Life, Voluntary Life, Voluntary STD, LTD)

Avesis – Vision in Rate guarantee until 1/1/2024

NICE Healthcare – Renewed at \$27 PEPM starting 9/1/2021 – 12/31/2022