

Final Renewal Meeting

March 19, 2026



Insurance | Risk Management | Consulting

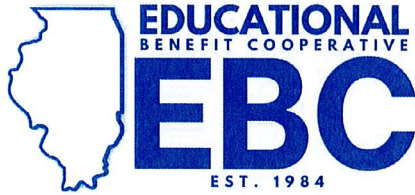


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Location: Maggiano's Little Italy
 1901 Woodfield Rd, Schaumburg, IL 60173

Date: March 19, 2026

Time: 10:00 a.m. – 1:30 p.m.

Purpose of Meeting: EBC Board of Directors Meeting
 Final Renewal July 2026

AGENDA

	Item	Discussion Leader	Time
1.	Roll Call & Public Comment	Jeff Feyerer Stewart Diamond	10:00 – 10:05 a.m.
2.	Approve January 28, 2026 Preliminary Renewal Meeting Minutes	Jeff Feyerer	10:05 – 10:10 a.m.
3.	Final Renewal Projections – July 1, 2026 <ul style="list-style-type: none"> • State of the pharmacy market • Your Money Line Recap 	Peter Norton Luke Rafter Victoria Dowling Kelsey Smith	10:10 – 10:50 a.m.
4.	Value Added Programs Review	Carrie Kyes Allison Evors	10:50 – 11:10 a.m.
5.	BCBS Legislative Updates	Carrie Kyes Gabe Backstrom	11:10 – 11:30 a.m.
6.	2026-2027 Budget	Jason Coyle Tage Shumway	11:30 – 11:40 a.m.
7.	Approval Items	Jeff Feyerer	11:40 – 11:50 a.m.
8.	Executive Committee At-Large Positions Term 7/1/26 to 6/30/28	Jeff Feyerer	11:50 a.m.
	LUNCH		



Final Renewal Projections

For Plan Year

July 1, 2026 – June 30, 2027

Presented: March 19, 2026



EBC Overview

EBC History

The Educational Benefit Cooperative (EBC) is an entity created under Illinois state law, which allows school districts to join together for the purpose of purchasing insurance. The EBC, established in 1984, began with eight school districts and has grown to current membership of 135 school districts, 122 individual members and 3 sub pools.

The purpose of EBC is to provide economies of scale and risk pooling that will allow members greater long-term financial stability than purchasing insurance products individually in the commercial insurance market. Each member retains the ability to create and change their PPO, HMO, Dental and Life plan design, which is often required by the nature of bargained contracts.

Funding

The PPO and Dental plans are self-funded. The HMO is funded on a Cost-Plus funding arrangement, and the Life insurance is insured.

PPO funding: Self-funded plans allow the plan sponsor to bear a greater amount of risk (claims), reduce overhead expenses such as insurance company risk charges, and are not subject to state mandated requirements. Self-funding has three basic components, claims, administration and reinsurance. EBC periodically reviews the most appropriate administration providers. Currently, EBC has retained Blue Cross Blue Shield of Illinois to provide claim administration services as well as access to their network of hospitals and physicians. EBC has also selected Prime Therapeutics as the Prescription Benefit Manager for PPO prescription card plans. EBC purchases reinsurance from Symetra. Reinsurance, often termed stop-loss insurance, is insurance a self-funded entity purchases to transfer the risk of catastrophic claims. As EBC has grown, the deductible amount of reinsurance has increased, as EBC can assume a greater level of risk. As EBC increases the risk level on these catastrophic claims, the cost of the reinsurance is reduced.

Dental funding: Similar to the PPO, the Dental plans of EBC are self-funded; however, in the case of dental, no reinsurance is necessary. Because dental plans generally have an annual benefit amount under \$2,000, claims are not as volatile or catastrophic as medical claims. Currently, EBC retains Metropolitan Life Insurance Company to provide claim administration services as well as access to their network of preferred dentists.

HMO funding: Cost-Plus funding has the same basic components as self-funding; claims, administration and reinsurance plus risk charges. EBC has selected Blue Cross Blue Shield of Illinois as the HMO provider. Blue Cross Blue Shield of Illinois does not offer a self-funded arrangement for their HMO products. The Cost-Plus funding arrangement has a similar risk-taking component to self-funding, but is filed as an insured product. Because of the insured status, HMO contracts are subject to Illinois state mandates. EBC pays administration, risk charges and physician service fees (doctor visits) on a monthly basis, based on enrollment. EBC funds the cost of prescription drug and hospital claims as they are incurred.



Life funding: The life insurance for EBC is fully insured. EBC members submit an insured premium rate to EBC who pays the full amount directly to Reliance Standard. A fully insured funding arrangement transfers 100% of the claim and risk to the insurance company.

For the self-funded and Cost-plus funded programs (PPO, Dental and HMO), EBC's consultant, Gallagher Benefit Services, develops appropriate funding rates. Each member submits monthly funding required based on those rates and enrollment. EBC pays all claims and expenses for all members as well as establishes a reserve for incurred but not reported claims. All member funds in excess of plan expenses and reserves are retained in the Working Cash Fund.

Banding Formula

EBC established a Banding Formula many years ago that is applied to the self-funded plans, the PPO and Dental. The HMO banding formula began in 2012. The bands are outlined in the EBC By-laws. Two components are used for the banding formula; (1) Paid Claim Loss Ratio and (2) Rate Increase.

Component 1 is the Paid Claim Loss Ratio. The Paid Claim Loss Ratio is determined by dividing the revenue submitted to EBC by the claims paid by EBC during the Experience Period. The resulting percentage is the Paid Claim Loss Ratio. The costs of administration of the plan are not included in the calculation. A Paid Claim Loss Ratio is developed for the entire cooperative of EBC (pool average) and individually for each member district (or sub pool) of EBC. The pool average Paid Claim Loss Ratio is the center of the Banding Formula. Each member's individual Paid Claim Loss Ratio determines its position on the Banding Formula.

Paid Claims are the total of all individual claims under \$75,000 plus the per capita share of all the EBC catastrophic claims between \$75,000 and \$1,000,000 for the PPO. For the HMO, Paid Claims are the total of all individual claims under \$75,000 plus the per capita share of all the EBC catastrophic claims between \$75,000 and \$350,000 plus physician service fees.

Component 2 is the (Pool Average) Rate Increase. The Rate Increase is developed by projecting the claims in the experience period to the end of the projection period and adding administrative and reinsurance costs for Total Projected Costs. Total Projected Costs are divided by Total Projected Revenue to determine the Rate Increase (pool average). The pool average rate increase is the center of the banding formula. Each member's individual Paid Claim Loss Ratio is developed and will fall within one banding range. The maximum deviation from the pool average rate increase ranges from +5% above the pool average rate increase or -5% below the pool average rate increase in 1% increments.



EXECUTIVE SUMMARY

2026/2027 Final Review

EBC Final Renewal Summary

Following is a brief highlight of the EBC renewal projection. The EBC sponsored plans are PPO medical, HMO medical, dental, and life insurance.

- The PPO medical rating formula produces a rate adjustment of 16.2%
 - 2026 trend for PPO plans: 9.2% *
- The HMO projection indicates a rate adjustment of 16.4%
 - 2026 trend for HMO plans: 8.5% *
- The Dental rating formula produces a rate adjustment of 3.9%
 - 2026 trend for dental plans: 4.5% *
- The Basic Life/AD&D, Supplemental Life and Dependent Life insurance is underwritten by Reliance Matrix. The rates are being held with no increase and guaranteed through 6/30/2027.

** Trend is a forecast of per capita claims cost that takes into account price inflation, utilization, government-mandated benefits, and new treatments, therapies and technology. There is usually a high correlation between trend rate and actual cost increases assessed by insurance carriers.*

EXHIBIT C

JULY 1, 2026 – JUNE 30, 2027, RENEWAL SUMMARY

BANDING FORMULA

Exhibit C illustrates the Banding Formula which was described earlier in this material. Exhibits A and B showed how the Pool Average Paid Claim Loss Ratio and the Pool Average Rate Increase were developed.

Each EBC member's Loss Ratio is shown on Exhibits 16, 17 & 18 in the Appendix, along with the final rate increase for July 1, 2026 for the PPO, HMO, and Dental plans.

The loss ratio bands and corresponding final rate increases are shown in the table below.

PPO Average Loss Ratio = 109.0%		
Paid Claim Loss Ratio	Rate Adjustment	# of Members in Band
0.0% to 79.0%	11.2%	0
79.1% to 85.5%	12.2%	2
85.6% to 92.0%	13.2%	6
92.1% to 98.5%	14.2%	14
98.6% to 105.0%	15.2%	26
105.1% to 113.0%	16.2%	43
113.1% to 119.5%	17.2%	10
119.6% to 126.0%	18.2%	13
126.1% to 132.5%	19.2%	5
132.6% to 139.0%	20.2%	5
139.1% +	21.2%	2

HMO Average Loss Ratio = 105.7%		
Paid Claim Loss Ratio	Rate Adjustment	# of Members in Band
0.0% to 75.7%	11.4%	7
75.8% to 82.2%	12.4%	7
82.3% to 88.7%	13.4%	3
88.8% to 95.2%	14.4%	14
95.3% to 101.7%	15.4%	17
101.8% to 109.7%	16.4%	20
109.8% to 116.2%	17.4%	19
116.3% to 122.7%	18.4%	11
122.8% to 129.2%	19.4%	4
129.3% to 135.7%	20.4%	5
135.8% +	21.4%	2

DENTAL Average Loss Ratio = 98.7%		
Paid Claim Loss Ratio	Rate Adjustment	# of Members in Band
0.0% to 68.7%	-1.1%	0
68.8% to 83.7%	1.4%	11
83.8% to 113.7%	3.9%	51
113.8% to 128.7%	6.4%	8
128.8% +	8.9%	0



EXHIBITS D1, D2, D3

RENEWAL HISTORY

Exhibits D1, D2 and D3 show the most recent five-years of renewal highlights for the PPO (D1), HMO (D2) and Dental (D3) plans.

Each exhibit outlines the revenue and claims in the experience period used to develop the claim projections in each year as well as the projected costs for the renewal period.

The table below summarizes the recent five-year renewal increases for each plan.

5-Year History	PPO	HMO	Dental
7/26 – 6/27	16.2%	16.4%	3.9%
7/25 – 6/26	7.0%	5.3%	4.1%
7/24 – 6/25	7.3%	8.8%	6.3%
7/23 – 6/24	10.4%	7.5%	2.6%
7/22 – 6/23	7.5%	9.7%	3.7%

District	Paid Premium	Net Paid Claims (I)	12/31/2025 Loss Ratio	Rate Adjustment
A.R.O. Special Education Cooperative	\$1,620,011	\$1,535,876	94.9%	14.2%
Addison SD #4	\$1,811,987	\$1,929,740	106.4%	16.2%
Bedford CUSD #13	\$2,296,300	\$2,639,545	124.5%	18.2%
Bedford CUSD #200U	\$856,953	\$1,009,999	120.7%	18.2%
Bentonville SD #42	\$2,512,166	\$2,982,834	118.7%	17.2%
Berkeley SD #87	\$1,022,080	\$1,316,663	128.8%	19.2%
Brookfield SD #95	\$1,452,273	\$1,461,539	101.0%	15.2%
Brookwood SD #167	\$1,902,958	\$2,038,902	107.1%	16.2%
Burbank CUSD #180	\$863,576	\$820,922	100.3%	15.2%
Burr Ridge CUSD #100	\$970,273	\$1,043,241	107.5%	16.2%
Burr Ridge SD #53	\$4,693,693	\$4,072,718	86.8%	13.2%
Calumet Public SD #132	\$3,434,156	\$3,509,726	111.7%	16.2%
Case	\$2,009,732	\$2,386,699	128.7%	19.2%
CCSD #89	\$3,948,065	\$4,207,944	106.6%	16.2%
Coal City CUSD #1	\$4,092,954	\$4,601,182	112.4%	16.2%
Concordia SD #201-U	\$3,627,092	\$3,427,252	104.1%	17.2%
Deer Park SD #61	\$1,653,164	\$1,936,278	117.2%	17.2%
Deerfield SD #109	\$6,816,396	\$6,891,569	100.0%	15.2%
Deerfield 43 DuPage County	\$2,208,893	\$2,394,580	108.4%	16.2%
Dolton SD #148	\$2,810,476	\$2,946,484	104.9%	15.2%
DuPage HSD #149	\$3,453,098	\$2,845,893	82.4%	14.2%
DuPage HSD #188	\$6,074,634	\$6,730,992	110.8%	16.2%
East Moline SD #165	\$1,615,813	\$1,492,592	92.4%	14.2%
East Prairie SD #73	\$399,687	\$350,599	87.8%	13.2%
ECSD	\$2,996,391	\$2,883,322	96.2%	14.2%
Edmund Linderoth SD #92	\$586,958	\$623,264	106.2%	16.2%
Elmhurst Park SD #01	\$3,935,421	\$3,294,181	83.7%	16.2%
Elmhurst Park SD #45	\$3,413,978	\$3,411,641	99.9%	15.2%
Evergreen Park Elementary SD 124	\$2,771,066	\$3,699,449	133.5%	20.2%
Forest Park SD #72	\$1,572,756	\$1,708,459	108.6%	16.2%
Forest Community High SD #100	\$2,258,433	\$2,219,327	98.3%	14.2%
Forest Park SD #91	\$1,898,656	\$2,254,784	119.3%	20.2%
Franklin Park SD #84	\$7,821,583	\$2,415,660	30.9%	14.2%
Genoa-Kingston SD #424	\$1,465,590	\$1,588,484	108.5%	16.2%
Glenn Dale #41	\$3,624,419	\$3,628,884	100.2%	17.2%
Gold SD #61	\$390,854	\$373,499	95.5%	17.2%
Graysville CUSD #46	\$4,424,461	\$4,702,913	106.5%	16.2%
Graysville SD #77	\$5,019,759	\$5,411,688	107.8%	16.2%
Herrick SD #72	\$2,091,318	\$2,241,358	107.2%	16.2%
Hillside SD #93	\$1,294,078	\$1,348,564	104.2%	15.2%
Itasca SD #10	\$1,473,354	\$1,386,056	94.1%	14.2%
Kankakee SD #11	\$10,508,157	\$11,335,232	107.8%	16.2%
Kennettville SD #20	\$2,183,072	\$1,830,692	83.9%	12.2%
La Grange SD #102	\$3,926,888	\$6,569,344	167.6%	16.2%
Lake Park SD #108	\$4,969,825	\$5,118,200	102.5%	15.2%
Lisle Park Township HSD #120	\$2,587,149	\$3,587,518	138.7%	20.2%
Lisle Park Township HSD #134	\$3,357,979	\$3,170,007	94.1%	15.2%

District	Paid Premium	Net Paid Claims (I)	12/31/2025 Loss Ratio	Rate Adjustment
Litchfield SD #156	\$1,397,443	\$1,697,587	121.5%	18.2%
Litchwood SD #74	\$2,694,002	\$2,811,136	104.3%	15.2%
Lisle SD #202	\$4,073,913	\$3,976,820	97.6%	14.2%
Lombard SD #44	\$2,869,819	\$2,904,555	101.6%	15.2%
Marengo SD #60	\$1,669,127	\$1,204,379	72.2%	12.2%
Marengo SD #83	\$1,625,687	\$1,800,620	110.8%	15.2%
Marengo CUSD #15	\$3,028,693	\$3,099,596	102.3%	16.2%
Marengo CSD #165	\$726,504	\$889,726	122.5%	18.2%
Marengo SD #15	\$4,870,334	\$3,953,028	81.2%	17.2%
Marengo SD #159	\$4,240,476	\$1,391,328	32.8%	18.2%
Matthias SD #11	\$1,282,845	\$1,201,328	93.7%	16.2%
Matthias SD #143	\$3,195,153	\$2,880,633	90.2%	16.2%
McDonough SD #70	---	---	---	---
McDonough SD #87	\$3,941,576	\$4,294,867	109.0%	16.2%
Mendota SD #120	\$4,689,120	\$4,537,429	96.8%	14.2%
MNDSC	\$1,418,154	\$1,406,261	99.2%	15.2%
Niles SD #71	\$1,583,972	\$1,450,877	91.6%	13.2%
Niles Special Ed #807	\$2,709,575	\$2,510,614	107.5%	16.2%
North Chicago SD #80	\$918,886	\$1,041,438	113.3%	17.2%
North Chicago SD #187	\$3,859,110	\$3,927,018	101.8%	15.2%
North Palos SD #117	\$6,968,245	\$6,882,738	98.8%	15.2%
Northbrook SD #28	\$7,247,823	\$7,923,297	109.3%	16.2%
Northbrook SD #30	\$2,624,662	\$2,769,034	105.5%	15.2%
NSSEO	\$4,213,027	\$4,727,639	112.2%	16.2%
Oak Lawn-Homewood SD #123	\$5,460,337	\$6,029,620	110.4%	16.2%
Oak Park SD #97	\$5,080,239	\$5,332,243	104.8%	15.2%
Orange CUSD #938	\$23,233,947	\$26,262,614	113.1%	18.2%
PAAC	\$2,152,359	\$2,345,978	109.0%	16.2%
Palos SD #118	\$5,261,096	\$5,719,486	109.4%	16.2%
Palos SD #119	\$985,165	\$1,363,068	138.6%	20.2%
Palos-Clarendon Heights SD #163	\$1,607,327	\$1,726,224	107.4%	16.2%
Park Forest-Chicago Heights SD #163	\$1,730,614	\$1,695,466	98.0%	14.2%
Prattville Grove CSD #46	\$1,730,614	\$1,695,466	98.0%	14.2%
Prospect Hill SD #23	\$3,428,940	\$3,688,291	107.6%	16.2%
Queen Bees SD #16	\$2,002,420	\$1,990,618	99.4%	14.2%
Rensselaer HSD #220	\$2,874,595	\$3,273,625	113.6%	16.2%
Riverside SD #84.5	\$1,330,975	\$1,560,599	117.3%	15.2%
River Township HSD #227	\$6,753,516	\$1,617,491	24.1%	17.2%
River Township SD #122	\$2,789,309	\$2,946,759	105.6%	16.2%
River Township SD #25	\$3,203,052	\$3,539,235	110.5%	16.2%
River Trails SD #25	\$441,330	\$639,296	144.9%	21.2%
Riverwoods Brookfield HSD #208	\$2,879,712	\$2,774,509	96.3%	14.2%
Riverwoods SD #96	\$3,086,606	\$3,405,301	110.3%	16.2%
Roseville SD #12	\$1,022,103	\$1,308,468	128.0%	19.2%
Salt Creek SD #48	\$860,382	\$1,096,146	126.2%	16.2%
Small Village CSD #168	\$1,208,438	\$3,619,728	299.7%	16.2%
Small Village SD #168	\$1,487,525	\$1,507,386	101.3%	15.2%
Seneca Grade School District #170	\$864,597	\$1,084,837	125.5%	18.2%
Seneca Township HSD #160	\$1,288,492	\$1,564,439	121.4%	18.2%
Stoke SD #68	\$2,483,880	\$2,179,171	87.8%	13.2%

District	Paid Premium	Net Paid Claims (I)	12/31/2025 Loss Ratio	Rate Adjustment
Stoke SD #169	\$1,863,217	\$1,898,844	101.9%	15.2%
Stoke SD #73.1/2	\$1,555,557	\$1,555,767	100.0%	15.2%
South Barron SD #10	\$1,710,344	\$4,200,901	245.6%	17.2%
South Holland SD #150	\$676,675	\$716,727	105.9%	16.2%
SPED SERA	\$333,135	\$398,889	119.7%	18.2%
SPED SD #15	\$5,474,039	\$5,978,997	109.3%	15.2%
Summit Hill SD #161	\$4,664,432	\$5,508,402	118.1%	20.2%
SWCCCASE	\$11,425,907	\$12,025,655	105.3%	16.2%
Thonon #205	\$7,693,410	\$8,899,987	115.6%	17.2%
Thonon Fractional #215	\$6,011,634	\$6,102,524	101.5%	15.2%
Tipton Park SD #146	\$507,693	\$447,003	88.0%	13.2%
Union Ridge SD #86	\$6,264,474	\$6,922,178	110.5%	19.2%
Warren Township HS #121	\$2,949,912	\$3,766,710	127.7%	19.2%
West Chicago SD #94	\$2,308,430	\$2,500,627	108.3%	16.2%
West Northfield SD #31	\$1,444,687	\$1,572,362	109.2%	16.2%
Westchester SD #82.5	\$2,659,697	\$2,921,610	109.9%	16.2%
Westchester CUSD #201	\$1,548,965	\$1,684,991	109.4%	18.2%
Westchester CSD #280U	\$1,689,145	\$1,874,193	111.0%	18.2%
Wood Dale SD #7	\$12,935,420	\$12,825,229	103.5%	15.2%
Woodridge SD #68	\$4,646,551	\$5,657,443	121.8%	18.2%
Zion Elementary SD #6	\$3,953,222	\$4,088,811	103.4%	15.2%

NEW DISTRICTS	Paid Premium	Net Paid Claims (I)	Date End	Rate Adjustment
CASS SD 63 (formed 1/1/2020)				
LADSE (formed 1/1/2020)				

Sub-Pool	Paid Premium	Net Paid Claims (I)	Date End	Rate Adjustment
EPAA	\$6,331,261	\$6,561,609	100.6%	15.2%
NSBC	\$16,288,217	\$18,810,559	115.5%	16.2%
WPH	\$2,616,264	\$2,323,281	88.8%	14.2%

NOTES:
 (1) Net Claims include all claims under \$75,000 per individual plus the shared amount of claim liability between \$75,000 and \$1,000,000 per individual. The shared amount is distributed based on enrollment for each member.

The analysis is for illustrative purposes only and is not a guarantee of future experience. Claims rates, weighted loss ratios, etc. There are many variables that can affect future results including: (1) changes in claim development, (2) changes in loss ratios, (3) changes in loss ratios, (4) changes in loss ratios, (5) changes in loss ratios, (6) changes in loss ratios, (7) changes in loss ratios, (8) changes in loss ratios, (9) changes in loss ratios, (10) changes in loss ratios, (11) changes in loss ratios, (12) changes in loss ratios, (13) changes in loss ratios, (14) changes in loss ratios, (15) changes in loss ratios, (16) changes in loss ratios, (17) changes in loss ratios, (18) changes in loss ratios, (19) changes in loss ratios, (20) changes in loss ratios, (21) changes in loss ratios, (22) changes in loss ratios, (23) changes in loss ratios, (24) changes in loss ratios, (25) changes in loss ratios, (26) changes in loss ratios, (27) changes in loss ratios, (28) changes in loss ratios, (29) changes in loss ratios, (30) changes in loss ratios, (31) changes in loss 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EBC
Exhibit 18
Dental Experience - By District
Experience Period: January 1, 2025 to December 31, 2025

District	Paid Premium	Net Paid Claims (\$)	12/31/2025 Loss Ratio	Rate Adjustment
Addison SD 4	\$267,011	\$215,228	80.6%	1.4%
Beech Park SD #3	\$183,241	\$180,841	98.7%	3.9%
Bethensville SD #2	\$216,452	\$193,299	89.3%	3.9%
Berkley SD #87	\$186,726	\$197,980	106.0%	3.9%
Burbank HSD #111	\$330,812	\$358,574	108.4%	3.9%
Byron CUSD #226	\$175,875	\$177,055	100.7%	3.9%
Calumet Public SD #132	\$53,148	\$41,199	77.5%	1.4%
Cary SD #26	\$189,608	\$154,418	81.4%	1.4%
CASE	\$139,541	\$124,209	89.0%	3.9%
CCSD #89	\$257,324	\$276,013	91.7%	3.9%
Deerfield SD #100	\$279,202	\$276,171	98.9%	3.9%
District 45, DuPage County	\$357,842	\$353,622	98.8%	3.9%
Dolton SD #148	\$154,700	\$141,668	91.6%	3.9%
East Prairie SD #73	\$47,374	\$52,864	111.6%	3.9%
ECHO	\$157,330	\$120,028	76.3%	1.4%
Elmwood Park SD #401	\$220,993	\$186,476	84.4%	3.9%
Fairview SD #72	\$95,005	\$96,182	101.2%	3.9%
Fenton Community High SD #100	\$180,975	\$212,351	117.3%	6.4%
Franklin Park SD #84	\$153,633	\$131,786	85.8%	3.9%
Genoa Kingson SD #424	\$99,445	\$72,304	72.7%	1.4%
Glen Ellyn #41	\$355,801	\$338,581	95.2%	3.9%
Gold SD #67	\$54,389	\$57,537	105.8%	3.9%
Graniteke SD #127	\$341,731	\$326,248	95.5%	3.9%
Itasca SD #10	\$63,815	\$50,776	79.6%	1.4%
Kennedyville SD #20	\$97,838	\$104,532	106.8%	3.9%
Lincoln SD #156	\$51,933	\$41,913	80.7%	1.4%
Lincroftwood SD #74	\$157,045	\$153,839	98.0%	3.9%
Lisle SD #202	\$265,914	\$310,176	116.6%	6.4%
Lombard SD #44	\$377,966	\$372,942	98.7%	3.9%
Mannheim SD #83	\$312,903	\$282,109	90.2%	3.9%
Marquardt SD #15	\$205,263	\$256,691	125.1%	6.4%
Martinez SD #159	\$187,610	\$166,122	88.5%	3.9%
Midlothian SD #143	\$144,862	\$161,298	111.3%	3.9%
Mc. Prospect SD #57	\$160,274	\$193,309	120.6%	6.4%
Mundelein SD #120	\$280,061	\$341,888	122.1%	6.4%
Niles SD #71	\$74,028	\$93,413	126.2%	6.4%
Niles Special Ed #807	\$157,681	\$141,893	90.0%	3.9%
Norridge SD #80	\$58,828	\$59,023	100.3%	3.9%
North Palos SD #117	\$303,369	\$298,891	98.5%	3.9%
Northbrook SD #28	\$388,657	\$448,954	115.5%	6.4%
PAEC	\$67,200	\$57,949	86.2%	3.9%
Palos SD #118	\$233,734	\$236,736	109.8%	3.9%
Practic Grove CSD #46	\$101,666	\$106,653	104.9%	3.9%
Prospect Hs SD #23	\$186,414	\$185,317	99.4%	3.9%
Queen Bee SD #16	\$115,816	\$117,665	101.6%	3.9%
Reavis HS Dist 220	\$237,640	\$188,647	79.4%	1.4%
Riverton SD #84.5	\$76,985	\$84,801	110.2%	3.9%
Ridgeland SD #122	\$182,246	\$185,710	101.9%	3.9%
River Forest SD #90	\$193,388	\$176,770	91.4%	3.9%

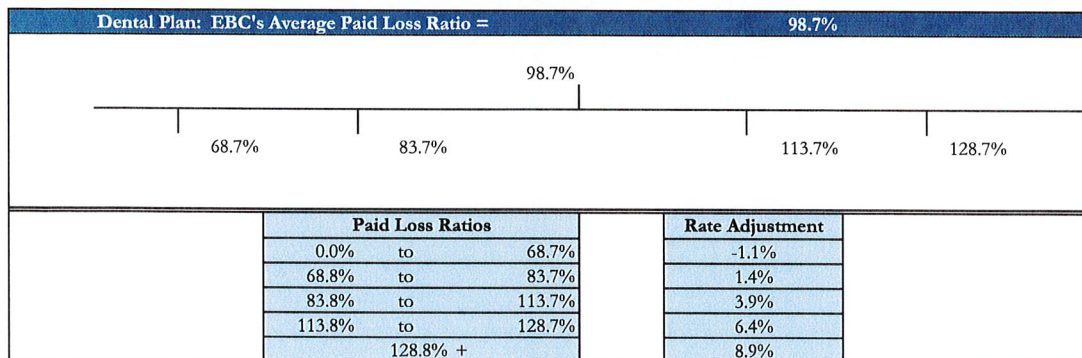
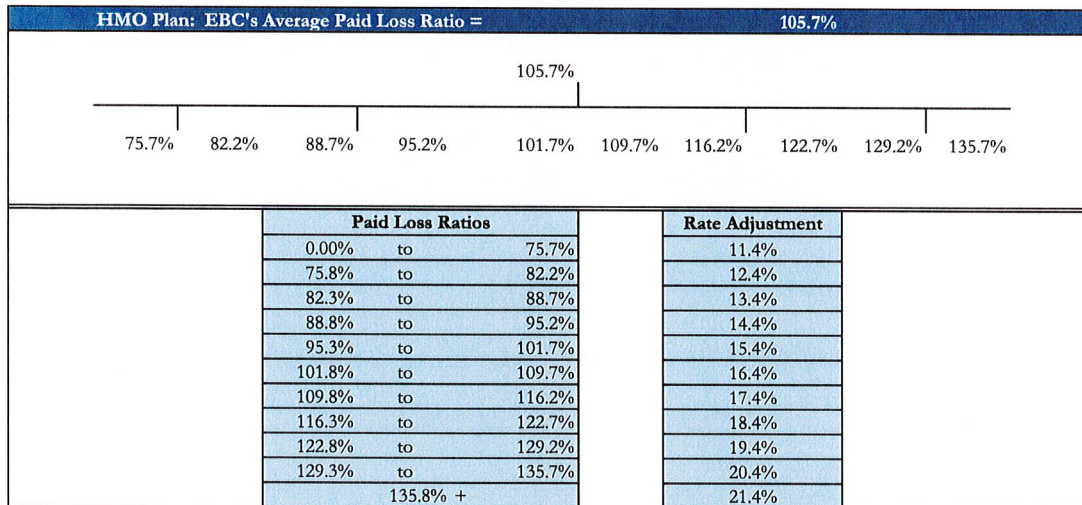
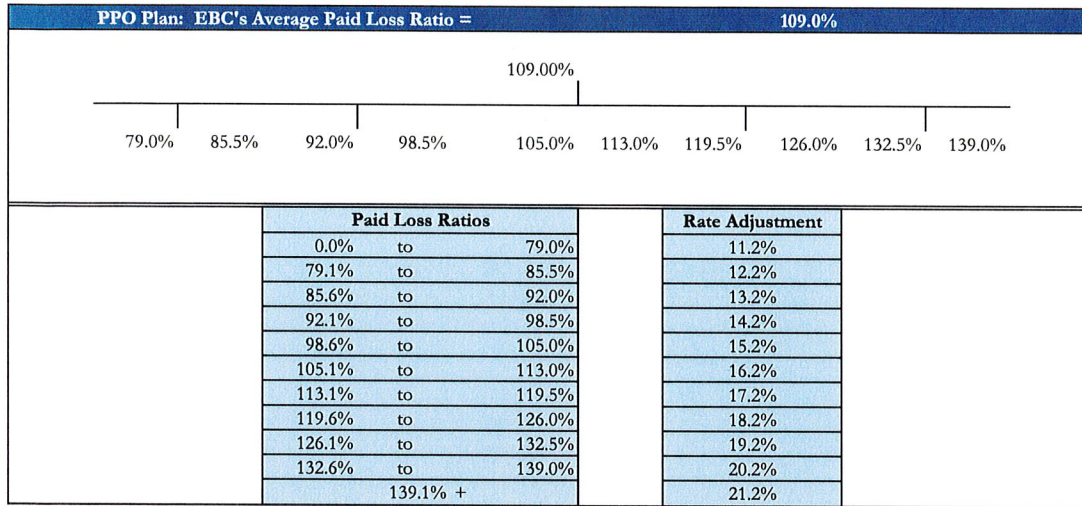
Pool Total	Total Paid Premium	Total Net Paid Claims	Pool Average Loss Ratio
	\$13,674,772	\$13,503,358	98.7%

District	Paid Premium	Net Paid Claims (\$)	12/31/2025 Loss Ratio	Rate Adjustment
River Trails SD #26	\$173,345	\$187,465	108.1%	3.9%
Riverside Brookfield HSD #208	\$185,525	\$180,591	97.3%	3.9%
Revere SD #96	\$234,621	\$177,431	75.6%	1.4%
Sauk Village CCSD #168	\$113,755	\$95,729	84.2%	3.9%
Shoble SD #68	\$200,772	\$220,000	109.6%	3.9%
Shoble SD #69	\$127,209	\$135,168	106.3%	3.9%
Shoble SD #73 1/2	\$121,029	\$124,115	102.5%	3.9%
South Bryn Mawr SD #100	\$212,689	\$217,751	102.4%	3.9%
Sortling CUSD #5	\$680,227	\$282,519	108.6%	3.9%
Summit Hill SD #161	\$168,003	\$202,216	120.4%	6.4%
SWCCCASE	\$255,915	\$209,703	81.9%	1.4%
Tinley Park SD #146	\$359,567	\$358,163	99.6%	3.9%
Union Ridge SD #86	\$31,595	\$28,908	91.5%	3.9%
Warren Township HS #121	\$394,858	\$346,730	87.8%	3.9%
West Chicago SD #94	\$226,075	\$240,578	106.4%	3.9%
Westchester SD #92.5	\$104,850	\$101,990	97.3%	3.9%
Woodland SD #50	\$556,242	\$554,379	99.7%	3.9%
Woodridge SD #68	\$231,126	\$229,553	99.3%	3.9%

Sub-Pool	Paid Premium	Net Paid Claims (\$)	Date End Loss Ratio	Rate Adjustment
IEPAA	\$121,772	\$105,854	86.9%	3.9%
NSBC	\$370,537	\$388,710	104.9%	3.9%
WPH	\$43,762	\$33,134	75.7%	1.4%

This analysis is for illustrative purposes only, and is not a guarantee of future experience, claims costs, managed care savings, etc. There are many variables that can affect future results including subsequent premium, catastrophe claims, changes in plan design, health care trend increases, etc. This analysis does not include, extend, or alter the coverage provided by the actual insurance policies and contracts. Please see your policy or contract for the specific information or further details in this regard.

EBC
Exhibit 19
Estimated District Rate Adjustments
Banding Formula - Average Increase Plus/Minus 5%



This analysis is for illustrative purposes only, and is not a guarantee of future expenses, claims costs, managed care savings, etc. There are many variables that can affect future health costs including utilization patterns, catastrophic claims, changes in plan design, health care trend increases, etc. This analysis does not amend, extend, or alter the coverage provided by the actual insurance policies and contracts. Please see your policy or contact us for specific information or further details in this regard.

EBC
Exhibit 20
Historical Rate Adjustments

Plan Year	PPO Average		HMO Average		Dental Average	
	Calculated Adjustments	Final Adjustments With Working Cash Release	Calculated Adjustments	Final Adjustments With Working Cash Release	Calculated Adjustments	Final Adjustments With Working Cash Release
7/1/12 to 7/1/13	5.9%	3.8%	4.6%	3.8%	-1.0%	-1.0%
7/1/13 to 7/1/14	3.4%	1.3%	7.2%	5.1%	3.9%	1.8%
7/1/14 to 7/1/15	3.5%	0.0%	0.4%	0.0%	0.6%	0.0%
7/1/15 to 7/1/16	7.2%	5.7%	5.7%	5.7%	-2.8%	-2.8%
7/1/16 to 7/1/17	7.1%	5.5%	-0.3%	-0.3%	1.1%	1.1%
7/1/17 to 7/1/18	8.5%	8.5%	0.1%	0.1%	0.8%	0.8%
7/1/18 to 7/1/19	-0.1%	-0.1%	-4.0%	-4.0%	-0.3%	-0.3%
7/1/19 to 7/1/20	2.8%	2.8%	3.3%	3.3%	3.7%	3.7%
7/1/20 to 7/1/21	5.7%	5.7%	4.3%	4.3%	1.3%	1.3%
7/1/21 to 7/1/22	1.1%	-0.1%	-2.2%	-2.9%	0.3%	-4.1%
7/1/22 to 7/1/23	7.5%	7.5%	9.7%	9.7%	3.7%	3.7%
7/1/23 to 7/1/24	10.4%	10.4%	7.5%	7.5%	2.6%	2.6%
7/1/24 to 7/1/25	7.3%	7.3%	8.8%	8.8%	6.3%	6.3%
7/1/25 to 7/1/26	6.9%	6.9%	5.2%	5.2%	4.0%	4.0%
7/1/26 to 7/1/27 Final	16.2%	16.2%	16.4%	16.4%	3.9%	3.9%
5 Year Average	9.7%	9.7%	9.5%	9.5%	4.1%	4.1%
15 Year Average	6.2%	5.4%	4.4%	4.2%	1.9%	1.4%

This analysis is for illustrative purposes only, and is not a guarantee of future expenses, claim costs, managed care savings, etc. There are many variables that can affect future health costs including utilization patterns, catastrophic claims, changes in plan design, health care trend increases, etc. This analysis does not amend, extend, or alter the coverage provided by the actual insurance policies and contracts. Please see your policy or contact us for specific information or further details in this regard.

EDUCATIONAL BENEFIT COOPERATIVE

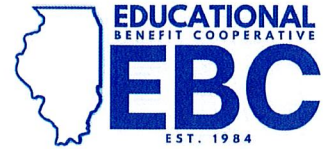
Proposed Budget
For the Year Ending June 30, 2027

	Seven Months Ended January 31, 2026	Projected Twelve Months Ending June 30, 2026	Budget Year Ending June 30, 2026	Proposed Budget Year Ending June 30, 2027
Operating revenues				
Member contributions:				
Health - PPO	\$ 262,354,500	\$ 449,750,571	\$ 458,745,974	\$ 521,986,848
Health - HMO	102,973,992	176,526,843	174,993,009	206,648,863
Dental	8,547,787	14,653,349	15,766,093	15,208,198
Life	1,698,849	2,912,313	3,200,000	3,000,000
Total	<u>375,575,128</u>	<u>643,843,076</u>	<u>652,705,076</u>	<u>746,843,909</u>
Prior year rebates	910,738	3,289,225	-	-
Performance guarantees	324,327	324,327	-	-
Wellness credit	1,000,000	1,000,000	1,000,000	875,000
Total operating revenues	<u>377,810,193</u>	<u>648,456,628</u>	<u>653,705,076</u>	<u>747,718,909</u>
Operating expenses				
PPO Claims Payments	256,651,304	441,098,552	435,887,826	482,677,026
HMO Claims Payments	72,335,998	124,004,568	114,393,745	133,419,218
HMO Physician service fees	27,191,109	46,613,330	46,400,508	51,539,814
Excess Carrier Stop-Loss Premiums	5,100,336	8,743,433	9,097,025	9,673,554
Total Medical Insurance/Claims	<u>361,278,747</u>	<u>620,459,883</u>	<u>605,779,104</u>	<u>677,309,612</u>
Life Insurance Premiums	1,698,849	2,912,313	3,200,000	3,000,000
Dental Claims Payments	8,253,227	14,148,389	15,164,776	14,644,925
Total Insurance/Claims Disbursements	<u>371,230,823</u>	<u>637,520,585</u>	<u>624,143,880</u>	<u>694,954,537</u>
Administration fees	9,919,075	17,004,129	17,022,894	17,157,987
Healthcare reform fees/reporting	165,043	282,931	310,826	313,103
IL PDAA fees	52,326	89,702	-	1,009,785
Member rewards/incentives	255,460	437,931	413,344	903,896
BVA (Benefit Value Advisor)	298,758	512,157	512,304	512,616
Cobra administration	138,239	236,981	236,360	237,200
Consulting/GBS fees	2,809,838	4,816,865	4,839,797	4,968,659
Wellness	1,075,054	1,400,000	1,400,000	1,450,000
Wellness incentive rebate	-	1,700,000	1,700,000	1,792,500
Billing and eligibility administration	749,661	1,285,133	1,317,830	1,322,600
Dependent audit	91,740	157,269	125,000	156,773
Your money line	-	-	-	866,170
Teladoc	409,090	701,297	760,000	752,300
Bank fees	53,726	92,102	95,000	97,000
Accounting fees	154,639	267,120	265,000	290,000
Audit fees	15,000	15,000	15,000	16,500
Legal fees	1,860	3,189	5,000	5,000
Surety/fidelity bond fees	32,584	55,858	55,000	59,000
Total operating expenses	<u>387,452,916</u>	<u>666,578,249</u>	<u>653,217,235</u>	<u>726,865,626</u>
Operating income (loss)	<u>(9,642,723)</u>	<u>(18,121,621)</u>	487,841	20,853,283
Nonoperating revenues (expenses)				
Realized investment income (loss)	2,380,476	4,080,816	4,200,000	4,100,000
Unrealized fair value gain (loss)	814,107	1,395,612	-	-
Total nonoperating revenue (expenses)	<u>3,194,583</u>	<u>5,476,428</u>	<u>4,200,000</u>	<u>4,100,000</u>
Change in net position	<u>(6,448,140)</u>	<u>(12,645,193)</u>	<u>\$ 4,687,841</u>	<u>\$ 24,953,283</u>
Net position, beginning of period	<u>31,802,334</u>	<u>31,802,334</u>		
Net position, end of period	<u>\$ 25,354,194</u>	<u>\$ 19,157,141</u>		

EBC
 Analysis of Revenues, Expenses and Net Position
 FYE 2018 - 2027 Budget

	<u>2018</u> *	<u>2019</u> *	<u>2020</u> *	<u>2021</u> *	<u>2022</u> *	<u>2023</u> *	<u>2024</u> *	<u>2025</u>	Trend <u>2026</u> **	Budget <u>2027</u>
Revenues	\$ 368,470,124	\$ 377,129,555	\$ 413,508,882	\$ 441,603,087	\$ 437,305,751	\$ 471,563,005	\$ 556,996,565	\$ 623,731,479	\$ 653,933,056	\$ 751,818,909
Expenses	355,434,255	372,639,598	397,794,792	431,844,501	480,081,428	498,188,191	531,746,082	630,412,097	666,578,249	726,865,626
Actual/Projected net Income/(loss)	\$ 13,035,869	\$ 4,489,957	\$ 15,714,090	\$ 9,758,586	\$ (42,775,677)	\$ (26,625,186)	\$ 25,250,483	\$ (6,680,618)	\$ (12,645,193)	N/A
Budgeted net Income/(loss)	(1,164,502)	(1,310,511)	(865,635)	(747,441)	(6,768,182)	(2,369,878)	(1,934,822)	2,424,135	4,687,841	24,953,283
Net position	\$ 56,532,584	\$ 61,022,541	\$ 76,736,631	\$ 86,495,217	\$ 43,719,540	\$ 17,094,354	\$ 42,344,837	\$ 31,802,334	\$ 19,157,141	\$ 44,110,424
Net position as % of expenses	15.91%	16.38%	19.29%	20.03%	9.11%	3.43%	7.96%	5.04%	2.87%	6.07%

* - excludes fair value adjustments
 ** - trend based upon January 2026 financial statements



ANNUAL APPROVAL MOTION

Date: March 19, 2026

I move that the following items be approved in the 2026-2027 EBC final renewal:

- ✓ Contribution adjustments from the members for the fiscal year beginning July 1, 2026 be set at 16.2% for PPO, 16.4% for HMO, and 3.9% for Dental
- ✓ Businessolver Renewal through 6/30/2031
- ✓ Teladoc Renewal through 6/30/2029
- ✓ Navigate Renewal through 6/30/2029
- ✓ Wellness incentive program through 6/30/2028
- ✓ Your Money Line commencing 7/1/2026 (3 years)
- ✓ Continuation of the Educational Benefit Cooperative through 6/30/2038
- ✓ Proposed budget for 2026-2027

That no funds be allocated this fiscal year from reserve funds (working cash), and that contribution fees be collected from each Member in accordance with this motion.