



Educational Benefit Cooperative

PRE-RENEWAL MEETING

January 31, 2024





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Location: Maggiano's Little Italy
1901 Woodfield Rd, Schaumburg, IL 60173
Date: January 31, 2024
Time: 9:30 a.m. – 1:30 p.m.

Purpose of Meeting: EBC Board of Directors Meeting
Preliminary Renewal July 2024

Agenda

	Item	Discussion Leader	Time
1.	Public Comment	Jeff Feyerer Stewart Diamond	9:30 – 9:35 a.m.
2.	Approve March 16, 2023 Final Renewal Meeting Minutes	Jeff Feyerer	9:35 – 9:40 a.m.
3.	2022-2023 Audit Approval	Tage Shumway Jason Coyle	9:40 – 9:50 a.m.
4.	Pre-renewal Discussion	Luke Rafter Mel Diaz	9:50 – 10:30 a.m.
5.	Prime Therapeutics - Performance Trends (GLP-1) - Flex Access - Gene Therapy	Yana Heiden Bess Berdusis Gabe Backstrom Carrie Kyes	10:30 – 11:00 a.m.
6.	Dependent Eligibility Audit	Allison Evors Mark Rosenberg Keith Bird	11:00 – 11:40 a.m.
7.	Executive Committee At-Large Positions Term 7/1/24 to 6/30/26	Jeff Feyerer	11:40 a.m.
8.	LUNCH		

The Policy Regarding Public Comment

At each regular and special open meeting of the EBC Board of Directors, members of the public may comment to or ask questions of the EBC Board of Directors, subject to reasonable constraints.

The individuals appearing before the Board of Directors are expected to follow these guidelines:

1. Address the Board of Directors only at the appropriate time as indicated on the agenda and when recognized by the Chairman of the Board of Directors. A period of up to 30 minutes for public comment will be allowed.
2. Identify oneself and be brief. Each speaker will be permitted to speak for no more than 3 minutes.
3. Conduct oneself with respect and civility toward others and otherwise abide by EBC Policy.
4. If members of the public wishing to address the EBC focus their views on a particular issue, the Chairman or other presiding officer, shall endeavor to allow alternate or multiple views to be addressed.
5. Members of the public not able to speak at EBC meetings because the time was taken up by others, may write to the Chairman of the EBC their views, which will be distributed to all EBC members.
6. In the event that members of the public should violate the provisions of this policy or otherwise disturb meetings of the EBC, the Chairman or other presiding officer on his or her own discretion or as directed by a motion and vote of the Membership permitted to vote, may require a member of the public to follow these rules and to not otherwise cause a disturbance to the meeting and may take any steps permitted by law to cause such a person to be silenced or removed from the meeting.

Re: EBC Full Board Meeting – Final Renewal 2023/2024
Date: March 16, 2023
Place: Maggiano’s Little Italy, 1901 E. Woodfield Road, Schaumburg, IL

Roll Call

<u>District</u>	<u>Absent/Present</u>
EPAA Subpool	Present
NSBC Subpool	Present
AERO Special Ed Cooperative	Absent
Addison SD4	Present
Beach Park SD 3	Present
Beecher CUSD 200U	Present
Bensenville SD 2	Present
Berkeley SD 87	Present
Brookfield 95	Absent
Brookwood SD 167	Present
Burbank SD 111	Present
Burr Ridge CCSD 180	Absent
Byron CUSD 226	Absent
Cary SD 26	Absent
CASE	Present
Calumet SD 132	Present
Coal City CUSD 1	Absent
CCSD 146	Present
Decatur SD 61	Present
Deerfield SD 109	Present
District 45	Present
Dolton SD 148	Absent
Du Page SD 88	Present
East Maine SD 63	Present
East Prairie SD 73	Present
ECHO	Present
Edmund Lindop SD 92	Present
Elmwood Park SD 401	Present
Evanston Skokie SD 65	Present
Evergreen Park SD 124	Absent
Fairview SD 72	Present
Fenton SD 100	Present
Forest Park SD 91	Present
Franklin Park SD 84	Present
Genoa Kingston SD 424	Present
Glen Ellyn SD 41	Present
Glen Ellyn CCSD 89	Present
Golf SD 67	Absent
Herscher CUSD 2	Present
Hillside 93	Present

Itasca SD 10	Present
Kankakee SD 111	Absent
Keeneyville SD 20	Present
La Grange SD 102	Present
La Grange Highlands SD 106	Present
Lake Park SD 108	Absent
LaSalle-Peru 120	Present
Lemont – Bromberek SD 113A	Present
Lincoln SD 156	Absent
Lincolnwood SD 74	Present
Lisle SD 202	Present
Lombard SD 44	Absent
Maercker SD 60	Present
Mannheim SD 83	Absent
Manteno CUSD 5	Present
Marengo SD 165	Present
Marquardt SD 15	Absent
Matteson SD 159	Present
Medinah SD 11	Present
Midlothian SD 143	Present
Mount Prospect SD 57	Absent
Mundelein SD 120	Present
NDSEC	Present
Niles SD 71	Present
Niles HSD 219	Present
Niles Township for Special Education 807	Present
Norridge SD 80	Present
North Chicago SD 187	Present
North Palos SD 117	Present
Northbrook SD 28	Present
Northbrook/ Glenview SD 30	Present
NSSEO	Present
Oak Lawn Hometown SD 123	Present
Oak Park SD 97	Present
PAEC	Present.
Palos SD 118	Absent
Posen-Robbins SD 143.5	Present
Prairie Grove SD 46	Present
Prospect Heights SD 23	Present
Queen Bee SD 16	Present
Reavis High School 220	Absent
Rhodes SD 84.5	Present
Rich Township SD 227	Present
Ridgeland SD 122	Present
River Forest SD 90	Present
River Trails SD 26	Present
Riverside SD 96	Absent
Riverside Brookfield SD 208	Present
Roselle SD 12	Present
Sauk Village SD 168	Present
Seneca 170	Absent

Seneca THSD 160	Present
Skokie SD 68	Present
Skokie SD 69	Present
Skokie SD 73-1/2	Absent
South Berwyn SD 100	Present
South Holland 150	Absent
SPEED JA 802	Absent
Sterling Public School District 5	Present
Summit Hill SD 161	Absent
SWCCCASE	Present
Thornton Fractional SD 215	Present
Thornton Township HSD 205	Absent
Union Ridge SD 86	Present
VASE	Absent
Warren Township HSD 121	Present
West Chicago CHSD 94	Present
West Northfield SD 31	Absent
Westchester SD 92.5	Absent
Westville CUSD 2	Absent
WPH Subpool	Present
Wood Dale SD 7	Present
Woodland SD 50	Present
Woodridge SD 68	Present
Zion SD 6	Present

District Guests:

Lisa Cole	Atwood Heights SD 125
Denise Wilcox	Beach Park SD 3
Laura Vince	Berkeley SD 87
Ana Ochoa	Burbank SD 111
Lynette Hutcherson	Calumet SD 132
Maria Grossi	Eisenhower Cooperative
Joe Bailey	Kenilworth SD 38
David Holt	La Grange SD 102
Toni Sibley	La Grange SD 102
Kayasha Williams	LaGrange Highlands 106
Lori Whalen	LaSalle Peru THSD 120
Marcia Hirschauer	Medinah SD 11
Griffin Sonntag	Pleasantdale SD 107
Demetrius Few	Posen-Robin SD 143.5
Bob Kastner	River Trails
Suzanne Batch	Skokie SD 69
Tom Beerheide	Sunset Ridge SD 29

Also Present:

Mr. Gabriel Backstrom	Blue Cross and Blue Shield of Illinois
Ms. Carrie Kyes	Blue Cross and Blue Shield of Illinois
Mr. Brian Hextell	PMA Asset Management
Mr. Jason Coyle	Baker Tilly Virchow Krause
Mr. Stewart Diamond	Ancel, Glink (Virtual)
Mr. Mel Diaz	Gallagher Benefit Services
Ms. Victoria Dowling	Gallagher Benefit Services
Ms. Nancy Belloso	Gallagher Benefit Services
Ms. Erica Mendoza	Gallagher Benefit Services
Ms. Allison Evors	Gallagher Benefit Services
Ms. Lidia Silva	Gallagher Benefit Services
Ms. Kelsey Smith	Gallagher Benefit Services
Ms. Julie Duever	Gallagher Benefit Services
Ms. Dania Aviles	Gallagher Benefit Services
Ms. Sammy Ruggiero	Gallagher Benefit Services
Mr. Luke Rafter	Gallagher Benefit Services
Ms. Nancy Farnam	Gallagher Benefit Services

Mr. Jeff Feyerer, EBC Chairperson, called the meeting to order at 10:03AM.

I. AGENDA, QUORUM, PUBLIC COMMENT POLICY

Mr. Feyerer asked for a roll call. Ms. Erica Mendoza called roll. On completion, it was concluded that there was a quorum. There were no public comments.

II. MEETING MINUTES – EBC PRELIMINARY RENEWAL 1/26/2023

Mr. Feyerer requested a motion to approve the Preliminary Renewal Meeting minutes from the January 26th, 2023 meeting, which were included in the binder provided prior to the Final Renewal Meeting. Mr. Ryan Berry (Skokie SD 68) motioned, and Ms. Angela Crotty (Midlothian SD 143) seconded. A vote was taken to approve the preliminary minutes, and they were approved.

III. FINAL RENEWAL PROJECTIONS – 7/1/2023

Mr. Feyerer introduced Mr. Mel Diaz and Mr. Luke Rafter to begin the discussion of the final renewal.

Mr. Rafter began with an overview of the average renewal rates: the PPO average adjustment is 10.4%, the average HMO adjustment is 7.5% and the Dental average adjustment is 2.6%. Mr. Rafter reminded attendees that the Life insurance rates will see no change, as the rate is extended through June 30th, 2026.

Mr. Rafter then discussed the Experience Period Claims, which are used to calculate the Paid Claim Loss Ratio for PPO, HMO, and Dental. The final renewal uses the full calendar year experience period from 1/1/2022 to 12/31/2022.

Exhibit A summarizes the PPO, HMO, and Dental Paid Claim Loss Ratio, which are used to distribute rates to districts through the banding formula. The Paid Claim Loss ratios are: 108.2% for PPO; 102.3% for HMO; and 95.0% for dental. On the PPO, trend has increased slightly as inflationary factors and increased

utilization continue to impact costs. Mr. Rafter also reviewed each line item in Exhibit A including the non-claim plan expenses. In the market, employers typically see about 15% of plan costs going to non-claim expenses, but for the EBC non-claim costs make up only 5.1% of total costs. This is an impactful benefit of being a member of the EBC. On the HMO, the loss ratio has increased slightly (about 0.7%) from the Preliminary Renewal. High cost claimants have stabilized but costs remain high on those individuals. On Dental, the funding variance is positive as the revenue has covered the claim rates. For Dental, the EBC uses a 3% forecast as opposed to a 4.5% trend forecast used by the market.

Exhibit B summarizes the projections for the upcoming policy year. Mr. Rafter explained how the renewal rates were calculated.

Exhibit C summarizes the banding formula. Mr. Rafter discussed how there can only be a 5% differential in either direction from the average; with each product calculated separately. The PPO has 28 districts in the average band with a 10.4% increase; HMO has 24 districts in the average band with a 7.5% increase; Dental has 58 districts in the average band with a 2.6% increase. The bell curve distribution in each rate band shows that no district is subsidizing another and allows us to project with more predictability.

Mr. Diaz shared that with Preliminary forecasting completed in January, the EBC typically sees about a 2% change from the Preliminary Renewal Meeting to the Final Renewal Meeting. This year the Final Renewal only changed by a few basis points from the preliminary. It is important for districts to expect and communicate an expected change from the pre-renewal when creating budgets and working with district decision makers.

Mr. Diaz also shared that Gallagher and the EBC will perform a market analysis for the life and dental carriers. This exercise allows the EBC to leverage carrier partnerships and confirm that fees, value-adds, and customer services are competitive in the market. This also functions as motivation for our current carrier partners to influence positive changes.

IV. GALLAGHER COMPLIANCE UPDATE

Mr. Feyerer introduced Ms. Nancy Farnam, Gallagher Compliance Counsel, to review compliance topics from the past years and upcoming changes. Ms. Farnam reviewed topics affecting member transparency. Starting back in 2022, changes have been made to make the cost of health care more transparent to members. This included changes like new ID requirements, prohibition on gag clauses, posting of machine readable files, provider directories (disclosure of price and cost-sharing for identified items and services), and prescription drug reporting.

The No Surprises Act creates protection for patients and processes for dispute resolution for services like out-of-network emergencies, out-of-network services performed at in-network facilities, and out-of-network air ambulance. For updates with transparency initiatives and the No Surprises Act, EBC members should continue to look out for communications from the Gallagher service team who regularly share necessary action items. EBC member are also encouraged to join Gallagher Compliance webinars.

Ms. Farnam also discussed the end of the Public Health Emergency (PHE) which is expected to officially end on May 11th, 2023. Currently, the PHE requires coverage for COVID-19 testing and related services at no cost to participants. At the end of the PHE, employers are no longer required to cover COVID-19 tests (including over the counter tests) and related services with no cost sharing. The expectation is that COVID-19 vaccines will be covered under preventive services.

V. BCBS LEGISLATIVE UPDATES, PUBLIC HEALTH EMERGENCY, OTHER UPDATES

Mr. Feyerer introduced Mr. Gabriel Backstrom (BCBSIL) and Ms. Carrie Kyes (BCBSIL) to review legislative updates impacting the EBC.

Mr. Backstrom discussed the amendments to infertility coverage. Previously, coverage was allowed to exclude infertility payments made to a surrogate. The Illinois Department of Insurance amended the language to clarify that infertility benefits that would apply to the member should also apply to a surrogate. Payments, or other services made to a surrogate after an embryo transfer can still be excluded, but services that would be covered for a member up to the point of transfer should be covered for surrogates, too. This applies to EBC HMO plans and has a retro-effective date back to 7/1/2022.

Mr. Backstrom reviewed the expansions to coverage for pharmacists dispensing hormonal contraceptives. The update expands the type of pharmacists that can counsel members about hormonal contraceptive options at the pharmacy. The law also required these claims to be covered the same as they would if a physician was providing the counsel. BCBSIL does not expect to have a significant impact from this mandate.

Mr. Backstrom reviewed the changes that will be in effect at the expected end of the Public Health Emergency on 5/11/2023. First, COVID-19 test will no longer be covered at no cost-share to members, but rather will be covered at the regular benefit level. COVID-19 testing-related visits will no longer be covered at no cost-share, but rather will be covered at the regular benefit level. Over the counter COVID-19 test will no longer be covered (although they will still be qualified medical expenses for HSA and FSA dollars). Finally, COVID-19 vaccines will be covered at the preventive benefit level when administered at in-network facilities and covered at the out-of-network benefit level when administered at out-of-network facilities.

Finally, Ms. Kyes introduce the IntegratedRx solution. IntegratedRx streamlines the pathway of care for some members with specialty medications. IntegratedRx is adding local oncologists and health system's pharmacies to the network which allows member to access their specialty medications through their provider's pharmacy. This change will help improve medication adherence, treatment outcomes, and member satisfaction.

VI. PMA PORTFOLIO UPDATE

Mr. Feyerer introduced Mr. Brian Hextell (PMA) and Mr. Matt Pitstick (PMA) to share a portfolio update. They gave an overview of PMA and their relationship with EBC. The PMA investment strategy revolves around market research, client customization, and portfolio strategy. The EBC portfolio is designed to meet the unique goals including short-term cash needs, short-term investments, medium-term investments, and long-term reserves and surpluses. The portfolio holds about \$98 million in diverse investments which creates stability in a volatile market. The portfolio performed at -6.0% last year, which was in line with the market trend presented. However, in the first few calendar months of 2023, EBC has recaptured almost a third of losses from the last year. With inflation meeting its peak, Fed nearing the end of rate hikes, and geopolitical risks in focus, PMA expects the EBC to achieve positive returns in the future and ultimate achievement of long-term goals.

VII. 2023-2024 BUDGET

Mr. Feyerer then moved on to the 2023-2024 budget, introducing Mr. Jason Coyle from Baker Tilly Virchow Krause to discuss the budget in more detail. The budget was provided in the renewal packet.

Mr. Coyle discussed the proposed budget, including a fiscal year to date decrease of \$11.8 million in the fund balance. Then, he discussed the projected fiscal year, using the first 7 months as a guide for the rest of the year. It is anticipated there will be a reduction of \$21.3 million in the fund balance at end of the fiscal year 6/30/2023. Finally, Mr. Coyle drew attention to the expenses that are not built into premiums, but rather are taken directly from working cash, including wellbeing incentives, Teladoc copayments, and other fees.

VIII. APPROVAL ITEMS

Mr. Feyerer explained an adjustment to the approval process for the EBC. If any voting member wants to separate an item from the approval vote, it can be removed and voted on as an individual item. There was no request to separate anything from the renewal items.

Mr. Feyerer motioned to approve the following items:

- Renewal adjustments from the members for the fiscal year beginning July 1, 2023
 - PPO: 10.4%
 - HMO: 7.5%
 - Dental: 2.6%
- Livongo Hypertension Management Solution
- Reliance Standard Life/AD&D Renewal through 6/30/2026
- Teladoc Renewal through 6/30/2026
- Navigate Renewal through 6/30/2026
- Empower Health Renewal through 6/30/2024
- Proposed Budget for 2023-2024
- 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.

Mr. Ryan Berry (Skokie SD 68) motioned and Ms. Kathy Gavin (Niles Township SD 807) seconded the motion.

Ms. Mendoza called a roll call vote. The renewal items were approved.

IX. EXECUTIVE COMMITTEE BALLOT – OFFICER POSITIONS

Mr. Feyerer explained that a voting sheet was included in the renewal packet that was to be collected at the end of the meeting. Mr. Feyerer proposed a motion to approve by acclamation; Mr. Ed Hoster (DuPage SD 88) motioned and Mr. Jake Emerson (Manteno CUSD 5) seconded.

X. ADJOURNMENT

Mr. Feyerer proposed a motion to adjourn; Mr. Tim Keely (Addison SD 4) motioned, and Dr. Gregory Harris (Roselle SD 12) seconded. The meeting was adjourned at 11:25 am.

November 15, 2023

To the Board of Directors
Educational Benefit Cooperative
Oak Forest, Illinois

We have audited the financial statements of Educational Benefit Cooperative (Cooperative) as of and for the year ended June 30, 2023. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated May 23, 2023. Professional standards also require that we communicate to you the following information related to our audit.

Significant Audit Matters

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the Cooperative are described in Note 1 to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during 2023. We noted no transactions entered into by the Cooperative during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimate affecting the Cooperative's financial statements was:

Management's estimate of the liability for unpaid losses and loss adjustment expenses is based on information obtained from the claims administrator and a consulting actuary. We evaluated the key factors and assumptions used to develop the estimate in determining that it is reasonable in relation to the financial statements taken as a whole.

Certain financial statement disclosures are particularly sensitive because of their significance to financial statement users. The most sensitive disclosure affecting the financial statements was:

The disclosure of the unpaid losses and loss adjustment expenses incurred in Note 5 to the financial statements which is based on some of the estimates described above.

The financial statement disclosures are neutral, consistent and clear.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. There were no material misstatements detected as a result of audit procedures.

Disagreements with Management

For purposes of this letter, a disagreement with management is a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditors' report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated November 15, 2023 (attached).

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the Cooperative's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the Cooperative's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

Other Matters

We applied certain limited procedures to the Management's Discussion and Analysis which is required supplementary information (RSI) that supplements the basic financial statements. Our procedures consisted of inquires of management regarding the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We did not audit the RSI and do not express an opinion or provide any assurance on the RSI.

We were engaged to report on the Schedule of Claims and Premiums Paid and the Schedule of Premium Contributions and Investment Income, which accompany the financial statements but are not RSI. With respect to this supplementary information, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with accounting principles generally accepted in the United States of America, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves.

Restriction on Use

This information is intended solely for the use of Board of Directors and management of Educational Benefit Cooperative and is not intended to be and should not be used by anyone other than these specified parties.

Sincerely,

Mathieson, Moyski, Austin & Co. LLP

Mathieson, Moyski, Austin & Co., LLP

EDUCATIONAL BENEFIT COOPERATIVE

**Financial Statements
With Independent Auditors' Report**

**For the Years Ended
June 30, 2023 and 2022**

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INDEPENDENT AUDITORS' REPORT

To the Board of Directors and Members of
Educational Benefit Cooperative
Oak Forest, Illinois

Opinion

We have audited the accompanying financial statements of the Educational Benefit Cooperative (the Cooperative) as of and for the years ended June 30, 2023 and 2022, and the related notes to the financial statements, as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Cooperative, as of June 30, 2023 and 2022, and the changes in its financial position and cash flows thereof for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Cooperative and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Cooperative's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Cooperative's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Cooperative's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audits was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Cooperative's basic financial statements. The schedule of claims and premiums paid and schedule of premium contributions and investment income are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of claims and premiums paid and schedule of premium contributions and investment income are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Matheson, Morpki, Austin & Co. LLP

Lisle, Illinois
November 15, 2023

MANAGEMENT'S DISCUSSION AND ANALYSIS

EDUCATIONAL BENEFIT COOPERATIVE
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)
AS OF AND FOR THE YEARS ENDED JUNE 30, 2023 AND 2022

The discussion and analysis of the intergovernmental Educational Benefit Cooperative's (the Cooperative) financial performance provides an overall review of the Cooperative's financial activities as of and for the years ended June 30, 2023 and 2022. The management of the Cooperative encourages readers to consider the information presented herein in conjunction with the basic financial statements to enhance their understanding of the Cooperative's financial performance.

Financial Highlights

- Total net position at June 30, 2023 was \$12.0 million.
- For the 2023 year, the Cooperative had an excess of expenses over revenues of \$27.1 million.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the Cooperative's basic financial statements. The Cooperative operates as an enterprise fund, in accounting for members participating in the public entity self-insurance pool. The Cooperative's basic financial statements are comprised of two components, the basic financial statements and notes to the basic financial statements.

Basic financial statements

The basic financial statements are designed to provide readers with a broad overview of the Cooperative's finances, in a manner similar to a private-sector business.

The statement of net position presents information on all of the Cooperative's assets and liabilities, with the difference reported as net position. The Cooperative retains equity as a reserve against higher health insurance claims in future years. Losses in any membership year are the contractual obligation of the members and special assessments may be requested during the year.

The statement of revenues, expenses, and changes in net position presents information on all of the Cooperative's revenues and expenses and resulting change in net position during the fiscal year. All revenues and expenses are reported on an accrual basis. This means that the revenue or expense is recognized as soon as the underlying event giving rise to the change occurs, regardless of when the actual cash is received or paid. Thus revenues and expenses are reported in this statement for some items that will not result in cash flows until future fiscal periods. For example, claims that occurred during the fiscal year will be reflected as expense, whether or not they have been paid as of the end of the fiscal year.

The statement of cash flows presents the net cash provided by the Cooperative's operating activities. It reconciles the beginning and end of year cash balances contained in the statement of net position.

Notes to the basic financial statements

The notes to the financial statements provide additional information that is essential to a full understanding of the data provided in the financial statements.

EDUCATIONAL BENEFIT COOPERATIVE
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)
AS OF AND FOR THE YEARS ENDED JUNE 30, 2023 AND 2022

Financial Analysis

As noted earlier, the Cooperative maintains net position as a reserve against future health claims and to provide working capital for its general operations.

Statements of Net Position

Cash and investments decreased to \$94.0 million as of June 30, 2023, down \$21.6 million from the year prior. This is primarily the result of a decrease in net position. There was an increase in receivables, from \$1.2 million at June 30, 2022 to \$3.3 million at June 30, 2023. The majority of the increase is from amounts due from excess carriers and members.

Accrued claims payable has increased year over year from \$54.6 million in 2022 to \$57.3 million in 2023. This is due to the

rising cost of claims as a result of inflationary increases and other external factors impacting the Cooperative resulting in the continued increase in claims expenses.

Net position decreased by \$27.1 million to \$12.0 million at the end of 2023. Similarly, net position decreased as a percentage of annual expenses, changing from 8.1% in 2022 to 2.4% in 2023. The Cooperative had budgeted a \$2.4 million net position reduction, utilizing a portion of accumulated net position. Unfavorable claims development resulted in the loss being larger than budgeted.

Net position decreased by \$48.7 million to \$39.1 million at the end of 2022. Similarly, net position decreased as a percentage of annual expenses, changing from 20.3% in 2021 to 8.1% in 2022. The Cooperative had budgeted a \$6.7 million net position reduction, utilizing a portion of accumulated net position. Unfavorable claims development resulted in the loss being larger than budgeted.

Table 1			
Statements of Net Position			
<i>(in thousands of dollars)</i>			
Description	<u>2023</u>	<u>2022</u>	<u>2021</u>
Cash and investments	\$93,987	\$115,553	\$147,790
Prepaid expenses	21	20	19
Receivables	3,317	1,167	6,343
Total Assets	\$97,325	\$116,740	\$154,152
Accounts payable	\$19,834	\$14,309	\$13,472
Unpaid claims liability	57,275	54,643	49,274
Unearned member contributions	8,221	8,694	3,591
Total Liabilities	85,330	77,646	66,337
Net Position	11,995	39,094	87,815
Total Liabilities and Net Position	\$97,325	\$116,740	\$154,152

EDUCATIONAL BENEFIT COOPERATIVE
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)
AS OF AND FOR THE YEARS ENDED JUNE 30, 2023 AND 2022

Statements of Revenues, Expenses and Changes in Net Position

Overall 2023 member contributions increased as the Cooperative saw an increase in premium rates and no utilization of the working cash fund to reduce member contributions during FY 2023 (+7.5% for PPO and +9.7% for HMO change above FY 2022 rates).

Overall 2022 member contributions decreased as the Cooperative utilized \$5 million of working cash to reduce member contributions which reduced premium rates during FY 2022 (-0.1% for PPO and -2.9% for HMO change below FY 2021 rates).

Description	Table 2		
	Revenues and Expenses <i>(in thousands of dollars)</i>		
	<u>2023</u>	<u>2022</u>	<u>2021</u>
Revenues:			
Member Contributions	\$469,328	\$436,060	\$440,091
Wellness Credit	250	100	75
Investment Income (Loss)	1,511	(4,800)	437
Total Revenues	471,089	431,360	440,603
Expenses:			
Claims	465,462	448,093	401,156
Insurance Premiums	6,625	6,176	5,346
Life Insurance	2,460	2,392	2,351
Wellness	2,360	2,329	1,862
Administration Fees/Consulting	20,748	20,575	20,231
Healthcare reform fees	183	173	563
Professional Fees	230	215	209
Other	120	128	127
Total Expenses	498,188	480,081	431,845
Changes in Net Position	(\$27,099)	(\$48,721)	\$8,758

EDUCATIONAL BENEFIT COOPERATIVE
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)
AS OF AND FOR THE YEARS ENDED JUNE 30, 2023 AND 2022

Factors Bearing on the Cooperative's Future

The percentage increase in medical costs continues to be significant for most organizations, and the Cooperative is no exception. While the Cooperative reviews premium rates annually in anticipation of these increases, the actual claim costs can still exceed expectations. Because of the large size of the Cooperative, the claims are more predictable. Additionally, premium rates are annually determined by experience and inflationary factors, such as industry trends. The Cooperative's board has moved from using a BC/BS industry inflationary trend to using the Cooperative's member claim history as the trend factor in determining rate increases. This change in trend factor should help closer align forecasted premium increases with actual experience.

If a shortfall occurs, the Cooperative finances the shortage out of any available net position. If the equity is insufficient, the Cooperative may require a supplemental payment from its membership to meet the obligations. The Contract and By-Laws of the Cooperative provide that while the Cooperative may make a call for supplementary payments to cover an inadequacy of funds attributable to any fiscal year, the amount of that supplementary payment may not be in an amount greater than 50% above the amount paid into the pool by the member during the fiscal year for which the deficit occurs or the prior 12 months, whichever amount is greater.

If a surplus occurs, this increases available net position for future years. Increased available net position reduces the likelihood that the Cooperative would be in a position of having inadequate funds due to claims being greater than predicted. This helps buffer and protect members from the possibility of supplemental payments.

Requests for Information

This financial report is designed to provide to all those with interest a general overview of the Cooperative's finances and to demonstrate the Cooperative's accountability for the money it receives. If you have questions about this report, or need additional financial information, contact Tage Shumway, Treasurer, c/o Southwest Cook County Cooperative Association for Special Education, 6020 West 151st Street, Oak Forest, IL 60452.

BASIC FINANCIAL STATEMENTS

EDUCATIONAL BENEFIT COOPERATIVE
STATEMENTS OF NET POSITION
JUNE 30, 2023 AND 2022

Assets	<u>2023</u>	<u>2022</u>
Cash and cash equivalents	\$ 45,405,416	\$ 57,661,611
Investments	48,581,870	57,891,293
Prepaid expenses	21,231	20,011
Receivables:		
Accrued interest	159,269	159,887
Member contributions	1,882,085	966,499
Excess insurance carriers	1,228,403	-
Other	<u>46,866</u>	<u>40,928</u>
Total Assets	<u>\$ 97,325,140</u>	<u>\$ 116,740,229</u>
Liabilities and Net Position		
Liabilities:		
Accounts payable	\$ 19,833,867	\$ 14,308,664
Unpaid claims and claims adjustment expenses	57,275,300	54,643,000
Unearned member contributions	<u>8,221,210</u>	<u>8,694,305</u>
Total Liabilities	85,330,377	77,645,969
Net position	<u>11,994,763</u>	<u>39,094,260</u>
Total Liabilities and Net Position	<u>\$ 97,325,140</u>	<u>\$ 116,740,229</u>

See accompanying notes to the basic financial statements.

EDUCATIONAL BENEFIT COOPERATIVE
STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
YEARS ENDED JUNE 30, 2023 AND 2022

	<u>2023</u>	<u>2022</u>
Operating revenues:		
Membership contributions	\$ 469,327,660	\$ 436,060,304
Wellness credit	<u>250,000</u>	<u>100,000</u>
Total operating revenues	469,577,660	436,160,304
Premiums to excess insurance carriers	<u>(9,084,972)</u>	<u>(8,567,536)</u>
Net operating revenues	<u>460,492,688</u>	<u>427,592,768</u>
Operating expenses:		
Claims and claims adjustment expenses	465,462,479	448,093,379
Wellness expense	2,360,383	2,328,715
Claim administration expense/consulting	20,747,602	20,574,510
Health care reform fees	182,606	173,749
Accounting/auditing fees	226,950	213,680
Legal fees	2,716	1,589
Bank fees	79,241	85,502
Other	<u>41,242</u>	<u>42,767</u>
Total operating expenses	<u>489,103,219</u>	<u>471,513,891</u>
Operating loss	(28,610,531)	(43,921,123)
Nonoperating revenues:		
Investment income (loss), net	<u>1,511,034</u>	<u>(4,799,909)</u>
Changes in net position	(27,099,497)	(48,721,032)
Net position at beginning of year	<u>39,094,260</u>	<u>87,815,292</u>
Net position at end of year	<u>\$ 11,994,763</u>	<u>\$ 39,094,260</u>

See accompanying notes to the basic financial statements.

EDUCATIONAL BENEFIT COOPERATIVE
STATEMENTS OF CASH FLOWS
YEARS ENDED JUNE 30, 2023 AND 2022

	2023	2022
Cash flows from operating activities:		
Cash received from membership contributions	\$ 467,938,979	\$ 441,135,344
Cash received from wellness credit	250,000	100,000
Claims paid, net of reinsurance	(464,058,582)	(437,588,271)
Insurance premiums paid	(3,565,707)	(7,726,096)
Administrative, wellness, health care reform, and other expenses paid	<u>(23,641,960)</u>	<u>(23,421,962)</u>
Net cash from operating activities	(23,077,270)	(27,500,985)
Cash flows from investing activities:		
Purchases (sales) of investments, net of maturities	<u>10,821,075</u>	<u>(3,207,676)</u>
Net change in cash and cash equivalents	(12,256,195)	(30,708,661)
Cash and cash equivalents - beginning of year	<u>57,661,611</u>	<u>88,370,272</u>
Cash and cash equivalents - end of year	<u>\$ 45,405,416</u>	<u>\$ 57,661,611</u>
Adjustments to reconcile operating loss to net cash change in cash from operating activities:		
Operating loss	\$ (28,610,531)	\$ (43,921,123)
Changes in assets and liabilities:		
Prepaid expenses	(1,220)	(1,450)
Member contributions receivable	(915,586)	(28,150)
Excess insurance carriers receivable	(1,228,403)	-
Prescription rebate receivable	-	5,135,608
Other receivables	(5,938)	5,083
Accounts payable	5,525,203	836,357
Unpaid claims and claims adjustment expenses	2,632,300	5,369,500
Unearned member contributions	<u>(473,095)</u>	<u>5,103,190</u>
Net cash from operating activities	<u>\$ (23,077,270)</u>	<u>\$ (27,500,985)</u>

See accompanying notes to the basic financial statements.

EDUCATIONAL BENEFIT COOPERATIVE
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2023 AND 2022

NOTE 1 – REPORTING ENTITY AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Reporting Entity

Educational Benefit Cooperative (the Cooperative) is a voluntary cooperative agency consisting of Illinois public school districts and joint agreements. Its purpose is to manage and fund medical and dental claims of the covered employees (and their spouses and dependents) of its members. Currently, the various districts are covered under different plans, voted on by their members, which create various coverage costs and features. Additionally, the Cooperative offers to its members Group Life Insurance Coverage obtained through an outside insurance company. The Cooperative is governed by a Board of Directors, which is comprised of one representative from each member. The Cooperative began operations on June 30, 1984.

The Cooperative had 124 members and 123 members as of June 30, 2023 and 2022, respectively.

Significant Accounting Policies

The accounting policies of the Cooperative conform to accounting principles generally accepted in the United States of America (GAAP), as prescribed by the Governmental Accounting Standards Board (GASB).

The following is a summary of the more significant accounting policies of the Cooperative:

Basis of Presentation

The Cooperative operates as an enterprise fund. The accounts of the Cooperative are organized on the basis of a single fund. The basic financial statements report information on all of the activities of the Cooperative.

Measurement Focus and Basis of Accounting

The financial statements are reported using the accrual basis of accounting. Revenues are recorded when earned and expenses are recognized when incurred, regardless of the timing of related cash flows.

An enterprise fund is accounted for on a cost of services or “economic resources” measurement focus. This means that all assets and all liabilities associated with the activity of providing insurance services are included within the fund.

EDUCATIONAL BENEFIT COOPERATIVE
NOTES TO THE BASIC FINANCIAL STATEMENTS (CONT.)
JUNE 30, 2023 AND 2022

Enterprise funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods or services in connection with an enterprise fund's principal ongoing operations. The principal operating revenues of the fund are charges to member districts for membership contributions. Operating expense for enterprise funds include the cost of insurance and services, claim fees and administrative expenses. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

Claims Administration

The Cooperative contracts with Gallagher Benefit Services, Inc. (a division of Arthur J. Gallagher & Co.) to provide consultative analysis regarding administration of life, medical and dental programs offered by Cooperative members. For these services, the Cooperative pays a monthly consulting fee. Blue Cross/Blue Shield of Illinois administers the medical claims of the Cooperative. Metropolitan Life administers the dental claims of the Cooperative. Each receives a monthly fee based upon the number of monthly covered employees. Prime Therapeutics administers the prescription drug card programs for the Cooperative's PPO medical plans. A separate administration fee is not paid to Prime Therapeutics as their cost of services is included in the claim costs.

Cash and Cash Equivalents

For purposes of the statement of cash flows, the Cooperative considers all highly liquid investments with an original maturity of three months or less at the date of purchase to be cash equivalents. Cash equivalents are carried at cost which approximates fair value due to the short term duration of the instrument.

Investments

Investments are stated at fair value. Changes in fair value of investments are recorded as an increase or decrease of investment earnings and are reported as nonoperating revenue.

Contributions

Monthly medical and dental contributions are estimated by the Cooperative's administrator in advance of each membership year based upon each member's plan of coverage, estimated enrollment, estimated claims costs, and service fees. Contributions are earned in the membership year to which they apply. Contributions billed but not yet received are reflected in the statements of net position as member contribution receivable. Contributions which relate to future membership periods are reflected in the statements of net position as unearned member contributions.

EDUCATIONAL BENEFIT COOPERATIVE
NOTES TO THE BASIC FINANCIAL STATEMENTS (CONT.)
JUNE 30, 2023 AND 2022

If during any year, the funds on hand in the Cooperative are not sufficient to pay benefits, other costs of the Cooperative, or administrative expenses, the Board of Directors may require supplementary payments from members.

Premium Deficiency

A premium deficiency exists when the sum of expected claims cost (including an estimated liability for unreported claims) and all expected claims adjustment expenses and policy acquisition costs exceed related unearned contributions. The Cooperative anticipates investment income in determining if a premium deficiency exists. No premium deficiencies existed as of June 30, 2023 and 2022.

Unpaid Claims and Claims Adjustment Expenses

The liability for unpaid claims and claims adjustment expenses represents an estimate of the amount of unpaid claims as of June 30, 2023 and 2022. This includes an estimate of claims which have occurred but have not yet been reported to the Cooperative. These estimates are based upon historical experience of the Cooperative and similar cooperatives. Management believes that the liabilities for unpaid claims and claims adjustment expense is adequate to cover the ultimate cost of incurred but unpaid claims; however, the ultimate cost may be more or less than the estimated liability. The liability for unpaid claims and claims adjustment expenses are reported net of estimated unpaid losses recoverable from excess carriers and is undiscounted.

Net Position

The Cooperative's net position is reported as restricted and unrestricted as of June 30, 2023 and 2022. The restricted portion of the Cooperative's net position is described under the Termination paragraph below.

When both restricted and unrestricted resources are available for use, it is the Cooperative's policy to use restricted resources first, then unrestricted resources.

Termination

If a member district withdraws in accordance with the by-laws of the Cooperative, run-off claims for that member will be paid by the Cooperative, up to 15% of claims paid in the most recent claim year. If a member withdraws outside of the rules of the by-laws, the Cooperative has no obligation to pay run-off claims. When the estimated liability for unpaid claims and claims adjustment expenses is in excess of the estimated terminal reserves for the most recent claim year, no reserve is established. At June 30, 2023 and 2022, the terminal reserve net position was \$4,180,578 and \$0, respectively.

EDUCATIONAL BENEFIT COOPERATIVE
NOTES TO THE BASIC FINANCIAL STATEMENTS (CONT.)
JUNE 30, 2023 AND 2022

Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reported period. Actual results could differ from those estimates.

NOTE 2 – CASH AND INVESTMENTS

The Cooperative contracts with an investment advisor to monitor its cash and investment needs. Services provided by this advisor include, but are not limited to, the purchase and sale of certificates of deposit and investments, arranging collateralization and insurance for assets held, and scheduling of investment maturities to meet the Cooperative's cash flow requirements.

At June 30, 2023, the Cooperative's cash and investments were comprised of the following:

Cash and Cash Equivalents	\$45,405,416
Investments	48,581,870
Total	<u>\$93,987,286</u>

For disclosure purposes, this amount is segregated into two components: deposits with financial institutions, which include amounts held in demand accounts and certificates of deposit; and investment securities, which consist of all investments other than certificates of deposit, as follows:

	<u>Cash</u>	<u>Investments</u>	<u>Total</u>
Deposits with Financial Institutions	\$170,864	\$748,000	\$918,864
Investment Securities	45,234,552	47,833,870	93,068,422
Total	<u>\$45,405,416</u>	<u>\$48,581,870</u>	<u>\$93,987,286</u>

At June 30, 2022, the Cooperative's cash and investments were comprised of the following:

Cash and Cash Equivalents	\$57,661,611
Investments	57,891,293
Total	<u>\$115,552,904</u>

EDUCATIONAL BENEFIT COOPERATIVE
NOTES TO THE BASIC FINANCIAL STATEMENTS (CONT.)
JUNE 30, 2023 AND 2022

For disclosure purposes, this amount is segregated into two components: deposits with financial institutions, which include amounts held in demand accounts and certificates of deposit; and investment securities, which consist of all investments other than certificates of deposit, as follows:

	Cash	Investments	Total
Deposits with Financial Institutions	\$13,465,575	\$748,000	\$14,213,575
Investment Securities	44,196,036	57,143,293	101,339,329
Total	\$57,661,611	\$57,891,293	\$115,552,904

Investments and Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

Level One – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Cooperative has the ability to access.

Level Two – Inputs to the valuation methodology include:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability;
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the level two input must be observable for substantially the full term of the asset or liability.

Level Three – Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

Net Asset Value (NAV) – Certain investments measured at NAV would be excluded from the fair value hierarchy.

The asset or liability’s fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

EDUCATIONAL BENEFIT COOPERATIVE
NOTES TO THE BASIC FINANCIAL STATEMENTS (CONT.)
JUNE 30, 2023 AND 2022

As of June 30, 2023 and 2022, the Cooperative had the following recurring fair value measurements:

	Fair Value Measurements Using			
	Level 1	Level 2	Level 3	Total
<u>June 30, 2023</u>				
<u>Investments by fair value level</u>				
Debt Securities				
U. S. Agencies	\$ -	\$33,386,355	\$ -	\$ 33,386,355
Municipal Bonds	-	10,922,917	-	10,922,917
Corporate Bonds	-	1,826,459	-	1,826,459
Money Market Mutual Funds	-	4,492,245	-	4,492,245
Negotiable Certificates of Deposit	-	1,698,139	-	1,698,139
Total investments by fair value level	\$ -	\$52,326,115	\$ -	52,326,115
 <u>Investments measured at Net Asset Value (NAV)</u>				
Illinois School District Liquid Asset Fund				25,672,385
Illinois School District Liquid Asset Fund Limited Term Duration Series				15,069,922
Total investments measured at fair value				\$ 93,068,422
 <u>June 30, 2022</u>				
<u>Investments by fair value level</u>				
Debt Securities				
U. S. Agencies	\$ -	\$43,182,415	\$ -	\$ 43,182,415
Municipal Bonds	-	10,817,595	-	10,817,595
Corporate Bonds	-	1,470,201	-	1,470,201
Money Market Mutual Funds	-	328,007	-	328,007
Negotiable Certificates of Deposit	-	1,673,082	-	1,673,082
Total investments by fair value level	\$ -	\$57,471,300	\$ -	57,471,300
 <u>Investments measured at Net Asset Value (NAV)</u>				
Illinois School District Liquid Asset Fund				19,200,629
Illinois School District Liquid Asset Fund Limited Term Duration Series				24,667,400
Total investments measured at fair value				\$ 101,339,329

EDUCATIONAL BENEFIT COOPERATIVE
NOTES TO THE BASIC FINANCIAL STATEMENTS (CONT.)
JUNE 30, 2023 AND 2022

Certain investments measured at Net Asset Value (NAV) are excluded from the fair value hierarchy. As of June 30, 2023 and 2022, the Cooperative had investments in the Illinois School District Liquid Asset Funds (ISDLAF) Max and Liquid Class in the amounts of \$25,672,385 and \$19,200,629, respectively, which are measured at NAV. The fair value of the positions in ISDLAF are the same as the value of the pooled shares. All investments are SEC registered. The Cooperative's proportionate share of investment in ISDLAF are collateralized in the same proportion that the total assets of ISDLAF are collateralized. Although information regarding the level of collateralization of total assets of ISDLAF is not available, the ISDLAF represent that all assets are fully collateralized.

The ISDLAF Limited Term Duration (LTD) Series is a not-for-profit investment trust that invests in a diversified portfolio of shorter-term, investment-grade fixed-income securities, and is managed to comply with specific requirements of Illinois law. It is not registered with the SEC as an investment company. Investors of the ISDLAF LTD are required to maintain a minimum investment balance of \$100,000. Investments are valued at a floating net asset value, and will fluctuate with changes in the values of its portfolio securities. The ISDLAF LTD Series is not rated.

Interest Rate Risk: The Cooperative does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses from increasing interest rates.

As of June 30, 2023, the Cooperative's investments had the following maturities:

Investment Type	Fair Value	Investment Maturities (In Years)			
		Less than 1	1-5	6-10	More than 10
U.S. Agencies	\$ 33,386,355	\$ 3,208,677	\$ 18,271,171	\$ 10,787,559	\$ 1,118,948
Municipal Bonds	10,922,917	-	2,921,846	7,865,986	135,085
Corporate Bonds	1,826,459	719,130	1,107,329	-	-
Money Market Mutual Funds	4,492,245	4,492,245	-	-	-
Negotiable Certificates of Deposit	1,698,139	993,639	704,500	-	-
Illinois School District Liquid Asset Fund	25,672,385	25,672,385	-	-	-
Illinois School District Liquid Asset Fund Limited Term Duration Series	15,069,922	15,069,922	-	-	-
Total	\$ 93,068,422	\$ 50,155,998	\$ 23,004,846	\$ 18,653,545	\$ 1,254,033

EDUCATIONAL BENEFIT COOPERATIVE
NOTES TO THE BASIC FINANCIAL STATEMENTS (CONT.)
JUNE 30, 2023 AND 2022

As of June 30, 2022, the Cooperative’s investments had the following maturities:

Investment Type	Fair Value	Investment Maturities (In Years)			
		Less than 1	1-5	6-10	More than 10
U.S. Agencies	\$ 43,182,415	\$ 5,493,612	\$ 19,105,083	\$ 17,346,311	\$ 1,237,409
Municipal Bonds	10,817,595	-	1,054,595	9,624,740	138,260
Corporate Bonds	1,470,201	-	1,470,201	-	-
Money Market Mutual Funds	328,007	328,007	-	-	-
Negotiable Certificates of Deposit	1,673,082	-	1,673,082	-	-
Illinois School District Liquid Asset Fund	19,200,629	19,200,629	-	-	-
Illinois School District Liquid Asset Fund Limited Term Duration Series	24,667,400	24,667,400	-	-	-
Total	\$ 101,339,329	\$ 49,689,648	\$ 23,302,961	\$ 26,971,051	\$ 1,375,669

Authorized Investments: The Cooperative may invest its funds only in the following investments:

1. Bonds, notes, certificates of indebtedness, treasury bills or other securities now or hereafter issued by the United States of America, its agencies and allowable instrumentalities;
2. Interest bearing savings accounts, interest bearing certificates of deposit or interest bearing time deposits, or any other investment constituting direct obligations of any bank as defined by the Illinois Banking Act;
3. Certificates of deposit with federally insured institutions that are collateralized or insured in excess of the \$250,000 provided by the Federal Deposit Insurance Corporation (FDIC) coverage limit;
4. Collateralized repurchase agreements which conform to the requirements stated in paragraph 2(g) or 2(h) of the Act;
5. Certain corporate obligations as defined in the investment policy;
6. Municipal bonds or other interest bearing obligations;
7. The Illinois Funds (previously referred to as the Illinois Public Treasurer’s Investment Pool);
8. The Illinois School District Liquid Asset Fund Plus (ISDLAF);
9. Any other investment now permitted by the Act or hereafter permitted by reason of amendment of the Act;
10. Investments may be made only in those savings banks or savings and loan associations the shares, or investment certificates of which are insured by the FDIC;
11. Investment products that are considered as derivatives are specifically excluded from approved investments.

Credit Risk: The Cooperative’s investment policy is to apply the “prudent person rule”.

EDUCATIONAL BENEFIT COOPERATIVE
NOTES TO THE BASIC FINANCIAL STATEMENTS (CONT.)
JUNE 30, 2023 AND 2022

As of June 30, 2023, the Cooperative's investments were rated as follows:

	<u>Standard & Poors</u>	<u>Moody's Investor Service</u>	<u>Fitch</u>
Illinois School District Liquid Asset Fund	AAAm	N/A	N/A
Negotiable Certificates of Deposit	N/A	N/A	N/A
U.S. Agencies	AA+	Aaa	AAA
Money Market Mutual Fund	AAAm	Aaa	N/A
Municipal Bonds	AAA to AA-	Aaa to Aa3	N/A
Corporate Bonds	AA to BBB+	Aa2 to A2	AA+ to A

As of June 30, 2022, the Cooperative's investments were rated as follows:

	<u>Standard & Poors</u>	<u>Moody's Investor Service</u>	<u>Fitch</u>
Illinois School District Liquid Asset Fund	AAAm	N/A	N/A
Negotiable Certificates of Deposit	N/A	N/A	N/A
U.S. Agencies	AA+	Aaa	AAA
Money Market Mutual Fund	AAAm	Aaa	N/A
Municipal Bonds	AAA to AA-	Aaa to Aa3	N/A
Corporate Bonds	A+ to BBB+	Aa2 to A2	A+ to A

Concentration of Credit Risk: The Cooperative's policy is to diversify its investment portfolio. The diversification shall be as follows: a) up to 100% of investment type 1; b) up to 90% of investment type 2, 3, 7 and 8; c) up to 33% of investment type 4, 5 and 6.

As of June 30, 2023, 36%, 28%, 16% and 12% of the Cooperative's investment securities are in U.S. Agencies, ISDLAF, ISDLAF LTD, and municipal bonds, respectively. As of June 30, 2022, 44%, 25%, 17%, and 11% of the Cooperative's investment securities are in U.S. Agencies, ISDLAF LTD, ISDLAF, and municipal bonds, respectively

Deposits

The Cooperative's bank and book balances of cash and cash equivalents at June 30, 2023, were \$44,724,661 and \$45,405,416 and at June 30, 2022, were \$55,247,030 and \$57,661,611, respectively.

EDUCATIONAL BENEFIT COOPERATIVE
NOTES TO THE BASIC FINANCIAL STATEMENTS (CONT.)
JUNE 30, 2023 AND 2022

Custodial Credit Risk – Deposits

Custodial credit risk is the risk that in the event of a bank failure, the Cooperative's deposits may not be returned to it. It is the policy of the Cooperative to require that deposits in excess of FDIC coverage limits be secured by collateral or private insurance to protect public deposits in a single financial institution if it were to default. None of the Cooperative's bank balances of \$44,724,661 and \$55,247,030 were exposed to custodial credit risk at June 30, 2023 and 2022, respectively.

Custodial Credit Risk – Investments

With respect to investments, custodial credit risk is the risk that, in the event of the failure of the counterparty, the Cooperative will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The Cooperative's investment policy does not address custodial credit risk.

NOTE 3 – LOSS DEDUCTIBLES AND EXCESS INSURANCE COVERAGE

The Cooperative has purchased individual stop-loss insurance for the HMO plan which will reimburse them for any individual claim exceeding \$350,000. The policy will pay these individual claims in excess of \$350,000 only when they exceed an aggregate deductible per covered employee.

The Cooperative has purchased individual stop-loss insurance for the PPO plan which will reimburse them for any individual claims exceeding \$1,000,000. The policy will pay these individual claims in excess of \$1,000,000 only when they exceed an aggregate deductible per covered employee.

The Cooperative had amounts due from excess insurance carriers of \$1,228,403 and \$0 as of June 30, 2023 and 2022, respectively.

NOTE 4 – INCOME TAXES

Management has taken the position that the Cooperative is a tax-exempt entity since it is an agency whose members are state public school districts and joint agreements; however, no formal determination of status has been requested from the Internal Revenue Service.

EDUCATIONAL BENEFIT COOPERATIVE
NOTES TO THE BASIC FINANCIAL STATEMENTS (CONT.)
JUNE 30, 2023 AND 2022

NOTE 5 – LIABILITY FOR UNPAID CLAIMS AND CLAIMS ADJUSTMENT EXPENSES

The Cooperative establishes a liability for both reported and unreported insured events which includes an estimate of future payments of claims. The following represents the changes to the unpaid claims and claims adjustment expense liability during June 30, 2023 and 2022:

	<u>2023</u>	<u>2022</u>
Unpaid claims and claims adjustment expenses at the beginning of the year	\$ 54,643,000	\$ 49,273,500
Incurred claims and claims adjustment expenses:		
Provisions for insured events of the current year	465,462,479	448,093,379
Payments:		
Claims and claims adjustment expenses attributable to insured events of the current year	<u>462,830,179</u>	<u>442,723,879</u>
Unpaid claims and claims adjustment expenses at the end of the year	<u>\$ 57,275,300</u>	<u>\$ 54,643,000</u>

NOTE 6 – COMMITMENTS AND CONTINGENCIES

The Cooperative is subject to various claims and lawsuits arising in the normal conduct of its insurance operations. Certain of these suits may seek damages in excess of policy limits. The Cooperative has established claim liabilities for the amount of losses management feels are potentially payable. The Cooperative believes that no material adverse settlement in excess of amounts provided will be made.

NOTE 7 – SUBSEQUENT EVENTS

Management has evaluated subsequent events for recognition and disclosure in the financial statements through the date of this report, which is the date the financial statements were available to be issued.

SUPPLEMENTARY INFORMATION

EDUCATIONAL BENEFIT COOPERATIVE
SCHEDULE OF CLAIMS AND PREMIUMS PAID
LAST TEN FISCAL YEARS
JUNE 30, 2023

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Benefit claims, net	\$ 337,807,811	\$ 322,719,257	\$ 284,938,666	\$ 263,922,973	\$ 249,729,465
HMO insurance claims	125,022,368	120,004,622	112,009,495	102,408,906	94,108,421
Wellness	1,122,812	1,063,363	855,990	954,106	997,609
Life insurance premiums	<u>2,460,370</u>	<u>2,391,795</u>	<u>2,350,745</u>	<u>2,580,746</u>	<u>2,424,577</u>
Total	<u>\$ 466,413,361</u>	<u>\$ 446,179,037</u>	<u>\$ 400,154,896</u>	<u>\$ 369,866,731</u>	<u>\$ 347,260,072</u>
	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Benefit claims, net	\$ 241,874,276	\$ 210,118,718	\$ 197,522,447	\$ 184,637,039	\$ 161,740,889
HMO insurance claims	83,706,014	71,150,074	66,246,715	64,276,308	51,060,971
Wellness	910,742	864,234	834,881	744,503	749,400
Life insurance premiums	<u>2,330,177</u>	<u>2,051,210</u>	<u>1,982,863</u>	<u>1,899,176</u>	<u>1,711,902</u>
Total	<u>\$ 328,821,209</u>	<u>\$ 284,184,236</u>	<u>\$ 266,586,906</u>	<u>\$ 251,557,026</u>	<u>\$ 215,263,162</u>

EDUCATIONAL BENEFIT COOPERATIVE
SCHEDULE OF PREMIUM CONTRIBUTIONS AND INVESTMENT INCOME
LAST TEN FISCAL YEARS
JUNE 30, 2023

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Premiums	\$ 469,327,660	\$ 436,060,304	\$ 440,090,715	\$ 410,922,394	\$ 374,598,323
Investment income (loss)	1,511,034	(4,799,909)	437,077	4,400,994	3,500,282
Excess insurance premiums	<u>(9,084,972)</u>	<u>(8,567,536)</u>	<u>(7,696,883)</u>	<u>(6,602,818)</u>	<u>(5,670,471)</u>
Total	<u>\$ 461,753,722</u>	<u>\$ 422,692,859</u>	<u>\$ 432,830,909</u>	<u>\$ 408,720,570</u>	<u>\$ 372,428,134</u>
	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Premiums	\$ 366,822,165	\$ 307,164,955	\$ 283,952,385	\$ 262,802,626	\$ 241,115,277
Investment income (loss)	1,059,775	338,033	1,751,858	538,787	296,940
Excess insurance premiums	<u>(5,041,080)</u>	<u>(4,279,481)</u>	<u>(3,818,769)</u>	<u>(3,762,589)</u>	<u>(3,805,349)</u>
Total	<u>\$ 362,840,860</u>	<u>\$ 303,223,507</u>	<u>\$ 281,885,474</u>	<u>\$ 259,578,824</u>	<u>\$ 237,606,868</u>



Gallagher

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Preliminary Renewal Projections

For Plan Year

July 1, 2024 – June 30, 2025

Presented: January 31, 2024



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 128 school districts, 115 individual members and 3 sub pools.

The purpose of the 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

2024/2025 Preliminary Review

EBC Preliminary 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 8.3%
 - 2023 trend for PPO plans: 8.0% *
- The HMO projection indicates a rate adjustment of 12.9%
 - 2023 trend for HMO plans: 7.0% *
- The Dental rating formula produces a rate adjustment of 7.4%
 - 2023 trend for dental plans: 4.0% *
- The Life/AD&D, Supplemental Life and Dependent Life insurance is underwritten by Reliance Standard Life Insurance Company. 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 A

JULY 1, 2024 – JUNE 30, 2025 RENEWAL SUMMARY

Exhibit A summarizes the key elements that were reviewed for the Experience Period which show how each plan is operating and develops the Paid Claim Loss Ratio that is used in the Banding Formula.

The Experience Period reviewed was November 1, 2022 – October 31, 2023. The table below summarizes the key elements that develop the Paid Claim Loss Ratio by line of coverage.

PPO		
A	Revenue	\$ 338,594,601
B	Claims Under \$1,000,000	\$ 352,416,232
C	Paid Claim Loss Ratio (B / A)	104.1% Pool Average Loss Ratio which becomes the center of the Banding Formula (See Exhibit C)
HMO		
A	Revenue	\$ 131,241,708
B	Claims Under \$350,000 plus Physician Service Fees	\$ 134,229,764
C	Paid Claim Loss Ratio (B / A)	102.3% Pool Average Loss Ratio which becomes the center of the Banding Formula (See Exhibit C)
DENTAL		
A	Revenue	\$ 13,025,060
B	Claims	\$ 12,689,371
C	Paid Claim Loss Ratio (B / A)	97.4% Pool Average Loss Ratio which becomes the center of the Banding Formula (See Exhibit C)

Educational Benefit Cooperative
EXHIBIT A
For Period July 1, 2024 to June 30, 2025

PPO Experience Period Summary for 2024 to 2025 Renewal

		Experience Period 11/1/22 - 10/31/2023	% of Total Plan Costs
A.	Average Enrollment	18,735	
B.	Revenue	\$338,594,601	
C.	Claims under \$75,000	\$291,856,435	
D.	Claims \$75,000 - \$1,000,000	+	\$60,559,797
E.	Claims under \$1,000,000 (C + D)	=	\$352,416,232
F.	Rx Rebate	(\$27,154,131)	
G.	Adjusted Claims (E - F)	\$325,262,100	94.9%
H.	Plan Expenses		
	1. Claim Administration	\$11,052,870	
	2. Reinsurance Premium/Liability	+	\$3,626,957
	3. Consulting Fees	+	\$2,565,893
	4. Healthcare Reform Fees	+	\$105,665
	5. Total Plan Expenses	=	\$17,351,384
			5.1%
I.	Total Plan Costs (G + H5)	=	\$342,613,485
J.	Paid Claim Loss Ratio (E / B)		104.1%
K.	Total Cost Loss Ratio (I / B)		101.2%

HMO Experience Period Summary for 2024 to 2025 Renewal

		Experience Period 11/1/22 - 10/31/2023	% of Total Plan Costs
A.	Average Enrollment	9,477	
B.	Revenue	\$131,241,708	
C.	Claims under \$350,000	\$95,251,826	
D.	Physician Service Fees	\$38,977,938	
E.	Total Claims and Physician Service Fees	\$134,229,764	97.0%
F.	Plan Expenses		
	1. Claim Administration	(\$706,301)	
	2. Reinsurance Premium	+	\$3,579,806
	3. Consulting Fees	+	\$1,291,774
	4. Healthcare Reform Fees	+	\$0
	5. Total Plan Expenses	=	\$4,165,279
			3.0%
G.	Total Plan Costs (E + F5)	=	\$138,395,043
H.	Paid Claim Loss Ratio (E / B)		102.3%
I.	Total Cost Loss Ratio (G / B)		105.5%

Dental Experience Period Summary for 2024 to 2025 Renewal

		Experience Period 11/1/22 - 10/31/2023	% of Total Plan Costs
A.	Average Enrollment	15,878	
B.	Revenue	\$13,025,060	
C.	Claims	\$12,689,371	94.9%
D.	Plan Expenses		
	1. Claim Administration	\$684,006	
	2. Consulting Fees	+	\$0
	3. Total Plan Expenses	=	\$684,006
			5.1%
E.	Total Plan Costs (C + D3)	=	\$13,373,377
F.	Paid Claim Loss Ratio (C / B)		97.4%
G.	Total Cost Loss Ratio (E / B)		102.7%

Note: Paid Claim Loss Ratio used to determine average rate of increase

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.

EXHIBIT B

JULY 1, 2024 – JUNE 30, 2025 RENEWAL SUMMARY

Exhibit B summarizes the key elements of the cost projection for Projection/Renewal Period of July 1, 2024 – June 30, 2025.

Claims from the Experience Period are projected into the future and *preliminary estimates* of administration cost increases added to develop Projected Total Costs. Projected Total Costs are compared to Projected Revenue to develop the needed Rate Increase.

The table below summarizes the key elements that develop the Rate Increase by line of coverage.

PPO		
A	Projected Revenue	\$ 373,138,047
B	Projected Total Costs (Claims + Expenses)	\$ 404,224,503
C	Rate Increase (B / A)	8.3% Pool Average Rate Increase which becomes the center of the Banding Formula (See Exhibit C)
HMO		
A	Projected Revenue	\$ 139,723,233
B	Projected Total Costs (Claims + Expenses)	\$ 157,695,908
C	Rate Increase (B / A)	12.9% Pool Average Rate Increase which becomes the center of the Banding Formula (See Exhibit C)
DENTAL		
A	Projected Revenue	\$ 13,907,108
B	Projected Total Costs (Claims + Expenses)	\$ 14,938,775
C	Paid Claim Loss Ratio (B / A)	7.4% Pool Average Rate Increase which becomes the center of the Banding Formula (See Exhibit C)

Educational Benefit Cooperative
EXHIBIT B
July 1, 2024 to June 30, 2025 RENEWAL SUMMARY

PPO Renewal Projection Summary for 2024 to 2025 Renewal

		Experience Period 7/1/24 - 6/30/2025	% of Total Plan Costs
A.	Projected Monthly Enrollment (#EEs)	19,457	
B.	Projected Annual Revenue	\$373,138,047	
C.	Claims under \$1,000,000	\$418,549,310	
D.	Estimated Annual Rx Rebates	+	(\$35,710,363)
E.	Adjusted Annual Claims under \$1,000,000 (C - D)	=	\$382,838,948
F.	Plan Expenses		
	1. Claim Administration		\$11,446,294
	2. Reinsurance Premium/Liability	+	\$4,522,178
	3. Consulting Fees	+	\$2,851,199
	4. Healthcare Reform Fees	+	\$131,598
	5. Cooperative Charges	+	\$2,434,287
	6. Total Plan Expenses	=	\$21,385,555
G.	Total Plan Costs (E + F5)		\$404,224,503
H.	Pool Average Rate Adjustment (G/B)		8.3%
I.	Working Cash Fund Release		
J.	Revised Total Cost (G-I)		\$404,224,503
K.	Revised Average Rate Adjustment (J/B)		8.3%

HMO Experience Period Summary for 2024 to 2025 Renewal

		Experience Period 7/1/24 - 6/30/2025	% of Total Plan Costs
A.	Projected Monthly Enrollment (#EEs)	9,809	
B.	Projected Annual Revenue	\$139,723,233	
C.	Claims under \$350,000	\$109,574,014	
D.	Physician Service Fees	\$42,192,353	
E.	Total Claims and Physician Service Fees	=	\$151,766,367
F.	Plan Expenses		
	1. Claim Administration		(\$1,453,213)
	2. Reinsurance Premium	+	\$4,718,144
	3. Consulting Fees	+	\$1,437,396
	4. Healthcare Reform Fees	+	\$0
	5. Cooperative Charges	+	\$1,227,215
	6. Total Plan Expenses	=	\$5,929,541
G.	Total Plan Costs (E + F5)	=	\$157,695,908
H.	Pool Average Rate Adjustment (G/B)		12.9%
I.	Working Cash Fund Release		
J.	Revised Total Cost (G-I)		\$157,695,908
K.	Revised Average Rate Adjustment (J/B)		12.9%

Dental Experience Period Summary for 2024 to 2025 Renewal

		Experience Period 7/1/24 - 6/30/2025	% of Total Plan Costs
A.	Projected Monthly Enrollment (#EEs)	16,662	
B.	Projected Annual Revenue	\$13,907,108	
C.	Claims	\$14,360,937	96.1%
D.	Plan Expenses		
	1. Claim Administration	\$577,838	
	2. Consulting Fees	+	\$0
	3. Total Plan Expenses	=	\$577,838
			3.9%
E.	Total Plan Costs (C + D3)	=	\$14,938,775
F.	Pool Average Rate Adjustment (E/B)		7.4%
G.	Working Cash Fund Release		
H.	Revised Total Cost (E-G)		\$14,938,775
I.	Revised Average Rate Adjustment (H/B)		7.4%

Note: For PPO, HMO, and Dental coverage, see Exhibits 16, 17 & 18 of the Appendix for each district's rate increase based on the banding formula.

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.

EXHIBIT C

JULY 1, 2024 – JUNE 30, 2025 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 preliminary rate increase for July 1, 2024 for the PPO, HMO, and Dental plans.

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

PPO Average Loss Ratio = 104.1%		
Paid Claim Loss Ratio	Rate Adjustment	# of Members in Band
0.0% to 74.1%	3.3%	1
74.2% to 80.6%	4.3%	1
80.7% to 87.1%	5.3%	6
87.2% to 93.6%	6.3%	13
93.7% to 100.1%	7.3%	20
100.2% to 108.1%	8.3%	43
108.2% to 114.6%	9.3%	11
114.7% to 121.1%	10.3%	8
121.2% to 127.6%	11.3%	5
127.7% to 134.1%	12.3%	1
134.2% +	13.3%	7

HMO Average Loss Ratio = 102.3%		
Paid Claim Loss Ratio	Rate Adjustment	# of Members in Band
0.0% to 72.3%	7.9%	5
72.4% to 78.8%	8.9%	3
78.9% to 85.3%	9.9%	7
85.4% to 91.8%	10.9%	7
91.9% to 98.3%	11.9%	18
98.4% to 106.3%	12.9%	22
106.4% to 112.8%	13.9%	16
112.9% to 119.3%	14.9%	9
119.4% to 125.8%	15.9%	10
125.9% to 132.3%	16.9%	1
132.4% +	17.9%	3



DENTAL Average Loss Ratio = 97.4%		
Paid Claim Loss Ratio	Rate Adjustment	# of Members in Band
0.0% to 67.4%	2.4%	2
67.5% to 82.4%	4.9%	8
82.5% to 112.4%	7.4%	54
112.5% to 127.4%	9.9%	5
127.5% +	12.4%	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. The increases shown are those applied after any Working Cash Fund usage.

5-Year History	PPO	HMO	Dental
7/24 – 6/25 Preliminary	8.3%	12.9%	7.4%
7/23 – 6/24	10.4%	7.5%	2.6%
7/22 – 6-23	7.5%	9.7%	3.7%
7/21 – 6/22	-0.1%	-2.9%	-4.1%
7/20 – 6/21	5.7%	4.3%	1.3%

**Educational Benefit Cooperative
Renewal Summary
EXHIBIT D-1**

PPO Five-Year History

Experience Period	Renewal Period	Renewal Period	Renewal Period	Renewal Period	Renewal Period	Renewal Period
	7/1/24-6/30/25	7/1/23-6/30/24	7/1/22-6/30/23	7/1/21-6/30/22	7/1/20-6/30/21	7/1/19-6/30/20
A. Average Enrollment	18,735	18,540	18,432	18,214	17,404	16,890
B. Revenue	\$338,594,601	\$313,188,148	\$301,401,004	\$292,125,838	\$266,605,108	\$258,231,320
C. Claims under \$1,000,000	\$352,416,232	\$339,017,208	\$311,212,017	\$270,076,267	\$263,767,363	\$248,502,557
D. Paid Claim Loss Ratio (C / B)	104.1%	108.2%	103.3%	92.5%	98.9%	96.2%

Renewal Period	Renewal Period	Renewal Period	Renewal Period	Renewal Period	Renewal Period	Renewal Period
7/1/24-6/30/25	7/1/23-6/30/24	7/1/22-6/30/23	7/1/21-6/30/22	7/1/20-6/30/21	7/1/19-6/30/20	7/1/18-6/30/19
A. Projected Monthly Enrollment (# EEs)	19,457	18,516	18,415	18,540	18,150	16,972
B. Projected Annual Revenue	\$373,138,047	\$324,796,236	\$300,708,829	\$301,500,402	\$284,028,728	\$257,376,459
C. Total Projected Plan Costs	\$404,224,503	\$358,689,283	\$323,154,509	\$304,715,966	\$300,191,745	\$264,607,074
D. Pool Average Rate Increase (C/B)	8.3%	10.4%	7.5%	1.1%	5.7%	2.8%
E. Adjusted Average Rate Increase *				-0.1%		

* Adjusted average rate increase reflects average rate adjustment after use of Working Cash Fund.

**Educational Benefit Cooperative
Renewal Summary
EXHIBIT D-2**

HMO Five-Year History

Experience Period	Renewal Period	Renewal Period	Renewal Period	Renewal Period	Renewal Period	Renewal Period
	7/1/24-6/30/25	7/1/23-6/30/24	7/1/22-6/30/23	7/1/21-6/30/22	7/1/20-6/30/21	7/1/19-6/30/20
A. Average Enrollment	9,477	9,506	9,586	9,513	9,075	8,285
B. Revenue	\$131,241,708	\$123,250,712	\$121,430,889	\$119,219,887	\$107,238,474	\$99,830,247
C. Claims under \$350,000	\$134,229,764	\$126,099,904	\$120,846,338	\$107,594,945	\$100,737,453	\$88,666,842
D. Paid Claim Loss Ratio (C / B)	102.3%	102.3%	99.5%	90.2%	93.9%	88.8%

Renewal Period	Renewal Period	Renewal Period	Renewal Period	Renewal Period	Renewal Period	Renewal Period
7/1/24-6/30/25	7/1/23-6/30/24	7/1/22-6/30/23	7/1/21-6/30/22	7/1/20-6/30/21	7/1/19-6/30/20	7/1/18-6/30/19
A. Projected Monthly Enrollment (# EEs)	9,809	9,458	9,598	9,665	9,391	8,813
B. Projected Annual Revenue	\$139,723,233	\$128,196,835	\$119,435,496	\$124,041,438	\$114,762,463	\$102,979,747
C. Total Projected Plan Costs	\$157,695,908	\$137,858,770	\$131,018,547	\$121,369,177	\$119,669,978	\$106,380,608
D. Pool Average Rate Increase (C/B)	12.9%	7.5%	9.7%	-2.2%	4.3%	3.3%
E. Adjusted Average Rate Increase *				-2.9%		

* Adjusted average rate increase reflects average rate adjustment after use of Working Cash Fund.

**Educational Benefit Cooperative
Renewal Summary
EXHIBIT D-3**

Dental Five-Year History

Experience Period	Renewal Period	Renewal Period	Renewal Period	Renewal Period	Renewal Period	Renewal Period
	7/1/24-6/30/25	7/1/23-6/30/24	7/1/22-6/30/23	7/1/21-6/30/22	7/1/20-6/30/21	7/1/19-6/30/20
A. Average Enrollment	15,878	15,682	15,624	15,379	14,971	14,678
B. Revenue	\$13,025,060	\$12,478,011	\$12,432,993	\$12,363,379	\$11,568,337	\$11,015,532
C. Claims	\$12,689,371	\$11,854,766	\$11,626,307	\$9,803,164	\$10,793,414	\$10,377,718
D. Paid Claim Loss Ratio (C / B)	97.4%	95.0%	93.5%	79.3%	93.3%	94.2%

Renewal Period	Renewal Period	Renewal Period	Renewal Period	Renewal Period	Renewal Period	Renewal Period
7/1/24-6/30/25	7/1/23-6/30/24	7/1/22-6/30/23	7/1/21-6/30/22	7/1/20-6/30/21	7/1/19-6/30/20	7/1/18-6/30/19
A. Projected Monthly Enrollment (# Ees)	16,662	15,651	15,718	15,593	15,280	14,711
B. Projected Annual Revenue	\$13,907,108	\$12,740,773	\$12,277,328	\$12,614,704	\$12,128,662	\$11,152,388
C. Total Projected Plan Costs	\$14,938,775	\$13,074,506	\$12,734,383	\$12,658,520	\$12,290,953	\$11,562,455
D. Pool Average Rate Increase (E / C)	7.4%	2.6%	3.7%	0.3%	1.3%	3.7%
E. Adjusted Average Rate Increase *				-4.1%		

* Adjusted average rate increase reflects average rate adjustment after use of Working Cash Fund.



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APPENDIX



APPENDIX

For your reference, following is a brief description of the exhibits and graphs outlining the PPO, HMO and Dental cost and projection exhibits.

Exhibit 1 illustrates the monthly PPO medical and prescription drug claims on a paid basis. The Fixed Costs (claims administration fees, stop-loss premium fees, COBRA administration fees, consulting fees) are totaled and added to the claim costs to produce Total Costs. The column labeled Surplus/ (Deficit) is the difference between the Premium Paid (budgeted cost) and the Total Costs (actual cost). The Loss Ratio developed is the Premium Paid divided by the Total Costs. Any Loss Ratio under 100% results in additions to the Terminal Reserves/Working Cash Fund.

Exhibit 2 illustrates the monthly HMO medical and prescription drug claims on a paid basis. Physician Service Fees are included as a claim cost as these fees cover costs associated with doctor office visits. The Fixed Costs (claims administration fees, stop-loss premium fees, COBRA administration fees, consulting fees) are totaled and added to the claim costs to produce Total Costs. The column labeled Surplus/ (Deficit) is the difference between the Premium Paid (budgeted cost) and the Total Costs (actual cost). The Loss Ratio developed is the Premium Paid divided by the Total Costs. Any Loss Ratio under 100% results in additions to the Terminal Reserves/Working Cash Fund.

Exhibit 3 illustrates the monthly dental claims on a paid basis. The Fixed Costs (claims administration and consulting fees) are totaled and added to the claim costs to produce Total Costs. The column labeled Surplus/ (Deficit) is the difference between the Premium Paid (budgeted cost) and the Total Costs (actual cost). The Loss Ratio developed is the Premium Paid divided by the Total Costs. Any Loss Ratio under 100% results in additions to the Terminal Reserves/Working Cash Fund.

Exhibit 4 outlines the PPO medical claims and enrollment and dental claims and enrollment for the experience period which was used to project claims for the projection period.

The medical paid claims include all claims paid; no claims over the \$1,000,000 specific deductible have been removed. Additionally, the medical, prescription, and dental claims have not been adjusted to reflect mature claim levels due to growth of the cooperative.

Exhibit 5 outlines the HMO medical claims and enrollment for the experience period which was used to project claims for the projection period.

The medical paid claims include all claims paid; no claims over the \$350,000 specific deductible have been removed. Additionally, the claims have not been adjusted to reflect mature claim levels due to growth of the cooperative.

Exhibit 6 identifies all individual PPO claims in excess of \$75,000 per person during the experience period.

Exhibit 7 identifies all individual HMO claims in excess of \$75,000 per person during the experience period.

Exhibit 8 outlines the fixed cost and enrollment assumptions used for the PPO medical, HMO medical and dental plan projection period of 7/1/24 – 6/30/25. The fixed cost components are estimated for the renewal period. All renewal fees will be finalized in March.

Exhibit 9 is the PPO Medical Experience Projection formula. The formula begins with the paid medical and prescription drug claims illustrated on Exhibit 4. An adjustment for new members is made to account for increased growth of the cooperative. Any individual claim exceeding the stop-loss deductible of \$1,000,000 is removed. This results in Total Adjusted Claims.

The experience period enrollment is adjusted for growth of the cooperative, resulting in Total Adjusted Experience Period Enrollment.

The Total Adjusted Claims is divided by the Total Adjusted Experience Period Enrollment to develop a Total Adjusted Claims cost per employee per month. The trended per capita claim cost is multiplied by the projected monthly enrollment to produce projected annual claims. (Line A).

Line G represents the Total Projected PPO Medical Benefit Costs for the plan year beginning 7/1/24. When divided by the total annual revenue, the Needed Rate Adjustment is developed.

Exhibit 10 is the HMO Medical Experience Projection formula. The formula begins with the paid medical and prescription drug claims illustrated on Exhibit 5. An adjustment for new members is made to account for increased growth of the cooperative. Any individual claim exceeding the stop-loss deductible of \$350,000 is removed. This results in Total Adjusted Claims.

The experience period enrollment is adjusted for growth of the cooperative, resulting in Total Adjusted Experience Period Enrollment.

The Total Adjusted Claims is divided by the Total Adjusted Experience Period Enrollment to develop a Total Adjusted Claims cost per employee per month. The trended per capita claim cost is added to the physician service fee projected per capita cost, for a total per employee per month claim cost. When multiplied by the projected monthly enrollment the total projected annual claims are the result. (Line A).

Line D represents the Total Projected HMO Medical Benefit Costs when divided by the total annual revenue produces the Needed Rate Adjustment.

Exhibit 11 is the Dental Experience Projection formula. The formula begins with the paid dental claims illustrated on Exhibit 4. An adjustment for new members is made to account for increased growth of the cooperative. This results in Total Adjusted Claims.

The experience period enrollment is adjusted for growth of the cooperative, resulting in Total Adjusted Experience Period Enrollment.

The Total Adjusted Claims is divided by the Total Adjusted Experience Period Enrollment to develop a Total Adjusted Claims cost per employee per month. The trended per capita claim cost is multiplied by the projected monthly enrollment to produce projected annual claims (Line A).

Line D represents the Total Projected Dental Benefit Costs for the plan year. When divided by the total annual revenue the Needed Rate Adjustment is developed.

Exhibit 12 illustrates the calculation of the IBNR (Terminal Reserve) reserve adjustments for medical and dental plans.

Exhibit 13 compares claim costs and fixed costs for the prior plan year, current plan year and projection plan year for the PPO medical plans. The upper table illustrates those costs in total, making adjustments to the claim and fixed costs to account for growth of the cooperative.

The lower table breaks the PPO medical and prescription costs into a per employee per month cost which more effectively illustrates the change in the claims and fixed costs over the three periods.

Exhibit 14 compares claim costs and fixed costs for the prior plan year, current plan year and projection plan year for the HMO medical plans. The upper table illustrates those costs in total, making adjustments to the claim and fixed costs to account for growth of the cooperative.

The lower table breaks the HMO medical and prescription costs into a per employee per month cost which more effectively illustrates the change in the claims and fixed costs over the two periods.

Exhibit 15 compares claim costs and fixed costs for the prior plan year, current plan year and projection plan year for the dental plans. The upper table illustrates those costs in total, making adjustments to the claim and fixed costs to account for growth of the cooperative.

The lower table breaks the dental costs into a per employee per month cost which more effectively illustrates the change in the claims and fixed costs over the three periods.

Exhibit 16 outlines the PPO medical loss ratios for each member district or sub pool. All loss ratios are developed removing individual claims exceeding \$75,000 and adding the shared cost of claims between \$75,000 and \$1,000,000. Paid claims for new members have been adjusted to reflect mature claim levels. The pool average loss ratio as well as each member's loss-ratio is shown which determine each member's renewal adjustment according to the banding formula.



Exhibit 17 outlines the HMO medical loss ratios for each member district or sub pool. All loss ratios are developed removing individual claims exceeding \$75,000 and adding the shared cost of claims between \$75,000 and \$350,000. Paid claims for new members have been adjusted to reflect mature claim levels. The pool average loss ratio as well as each member's loss-ratio is shown which determine each member's renewal adjustment according to the banding formula.

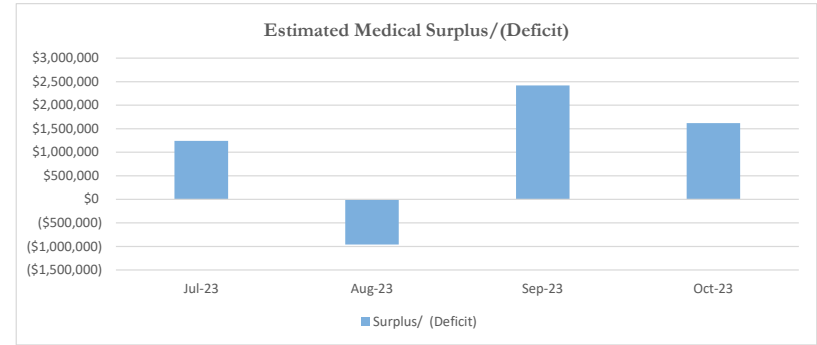
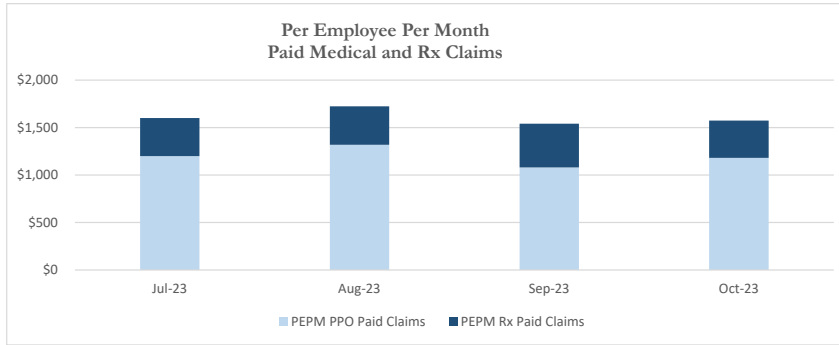
Exhibit 18 breaks out dental experience by member district for the experience period. Paid claims for new members have been adjusted to reflect mature claim levels. The pool average loss ratio as well as each member's loss-ratio is shown which determine each member's renewal adjustment according to the banding formula.

Exhibit 19 illustrates the banding formula for the PPO medical and dental plans.

Exhibit 20 shows the average rate adjustments to the PPO medical, HMO medical and dental plans for the cooperative since plan year beginning July 1, 2001.

EBC
Exhibit 1
Monthly PPO Medical and Prescription Drug Experience Update
July 1, 2023 to June 30, 2024 Policy Period

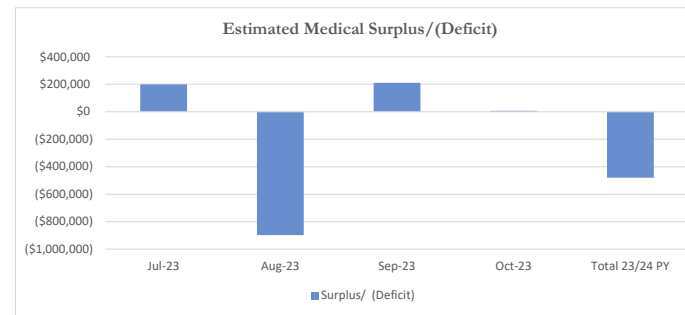
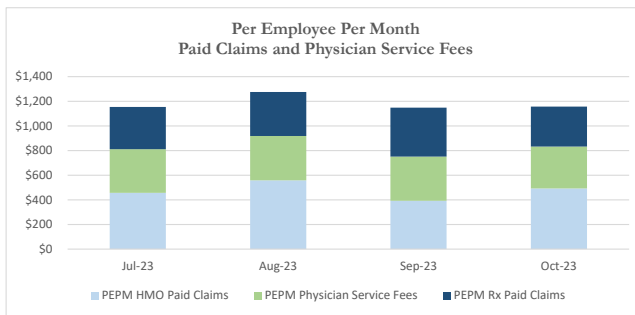
Month	PPO Lives	Premium Paid	PPO Paid Claims	PEPM PPO Paid Claims	Rx Paid Claims	PEPM Rx Paid Claims	Stop Loss Claims over \$1,000,000	Total Net Paid Medical and Rx Claims	PEPM Paid Medical and Rx Claims	Rx Rebates and PG Payments	Fixed Costs	Total Costs	Surplus/ (Deficit)	Loss Ratio
Jul-23	18,708	\$30,162,000	\$22,440,548	\$1,200	\$7,486,730	\$400	\$0	\$29,927,277	\$1,600	(\$2,465,545)	\$1,457,876	\$28,919,608	\$1,242,391	95.9%
Aug-23	18,655	\$30,171,111	\$24,618,513	\$1,320	\$7,554,691	\$405	\$0	\$32,173,204	\$1,725	(\$2,497,263)	\$1,454,365	\$31,130,306	(\$959,195)	103.2%
Sep-23	18,853	\$30,428,477	\$20,355,645	\$1,080	\$8,711,641	\$462	\$0	\$29,067,285	\$1,542	(\$2,524,542)	\$1,467,480	\$28,010,224	\$2,418,253	92.1%
Oct-23	19,631	\$31,344,169	\$23,180,283	\$1,181	\$7,704,013	\$392	\$0	\$30,884,296	\$1,573	(\$2,680,079)	\$1,519,012	\$29,723,229	\$1,620,940	94.8%
Total 23/24 PY	75,847	\$122,105,756	\$90,594,988	\$1,194.44	\$31,457,074	\$414.74	\$0	\$122,052,062	\$1,609.19	(\$10,167,429)	\$5,898,733	\$117,783,366	\$4,322,390	96.5%



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 care 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 2
Monthly HMO Medical and Prescription Drug Experience Update
July 1, 2023 to June 30, 2024 Policy Period

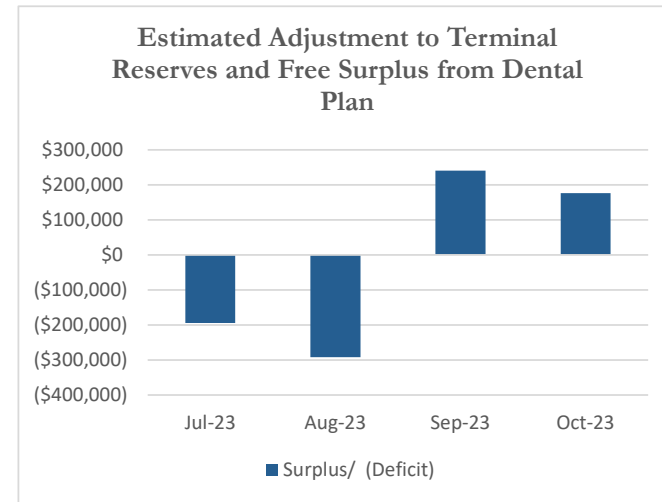
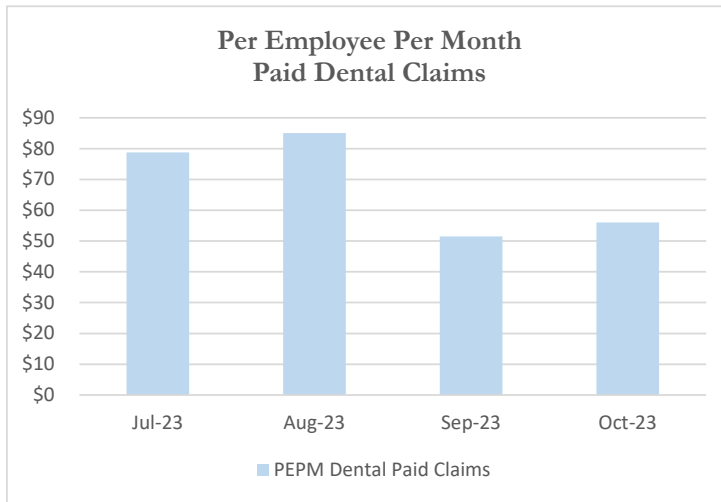
Month	HMO Lives	Premium Paid	HMO Paid Claims	PEPM HMO Paid Claims	HMO Physician Service Fees	PEPM Physician Service Fees	Rx Paid Claims	PEPM Rx Paid Claims	Stop Loss Claims over \$350,000	Total Net Paid Claims and PSF's	PEPM Paid Claims and PSF's	Rx Rebates and PG Payments	Fixed Costs	Total Costs	Surplus/(Deficit)	Loss Ratio
Jul-23	9,437	\$11,442,155	\$4,307,405	\$456	\$3,342,067	\$354	\$3,240,085	\$343	\$0	\$10,889,558	\$1,154	(\$591,328)	\$944,160	\$11,242,390	\$199,765	98.3%
Aug-23	9,343	\$11,353,460	\$5,212,885	\$558	\$3,368,699	\$361	\$3,331,913	\$357	\$0	\$11,913,497	\$1,275	(\$598,656)	\$935,869	\$12,250,710	(\$897,250)	107.9%
Sep-23	9,390	\$11,329,088	\$3,688,922	\$393	\$3,360,750	\$358	\$3,731,195	\$397	\$0	\$10,780,867	\$1,148	(\$602,257)	\$940,015	\$11,118,625	\$210,464	98.1%
Oct-23	9,833	\$11,669,392	\$4,835,690	\$492	\$3,347,561	\$340	\$3,190,232	\$324	\$0	\$11,373,483	\$1,157	(\$690,395)	\$979,092	\$11,662,179	\$7,213	99.9%
Total 23/24 PY	38,003	\$45,794,095	\$18,044,903	\$474.83	\$13,419,077	\$353.11	\$13,493,425	\$355.06	\$0	\$44,957,405	\$1,183.00	(\$2,482,637)	\$3,799,135	\$46,273,903	(\$479,808)	101.0%



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 care 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 3
Monthly Dental Experience Update
July 1, 2023 to June 30, 2024 Policy Period

Month	Dental Lives	Premium Paid	Dental Paid Claims	PEPM Dental Paid Claims	Fixed Costs	Total Costs	Surplus/ (Deficit)	Loss Ratio
Jul-23	16,064	\$1,127,955	\$1,264,986	\$79	\$57,670	\$1,322,656	(\$194,701)	117.3%
Aug-23	15,959	\$1,122,285	\$1,357,357	\$85	\$57,293	\$1,414,649	(\$292,365)	126.1%
Sep-23	16,132	\$1,129,914	\$830,972	\$52	\$57,914	\$888,886	\$241,028	78.7%
Oct-23	17,014	\$1,191,463	\$953,640	\$56	\$61,080	\$1,014,720	\$176,742	85.2%
Total 23/24 PY	65,169	\$4,571,616	\$4,406,955	\$67.62	\$233,957	\$4,640,912	(\$69,296)	101.5%



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 care 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 4

PPO & Dental Experience Period Used to Forecast Renewal Claim Costs ¹
Experience Period: November 1, 2022 to October 31, 2023

Month	PPO Lives	Medical Paid Claims	Rx Paid Claims	Total Paid Medical and Rx Claims	Dental Lives	Dental Paid Claims
Oct-22	19,010	-	-	-	15,997	-
Nov-22	18,625	\$20,392,247	\$6,958,089	\$27,350,336	15,740	\$776,870
Dec-22	18,557	\$21,353,036	\$8,236,632	\$29,589,668	15,651	\$886,048
Jan-23	18,694	\$21,453,621	\$6,775,695	\$28,229,315	15,684	\$1,359,303
Feb-23	18,668	\$20,072,394	\$7,171,212	\$27,243,606	15,695	\$1,064,462
Mar-23	18,617	\$22,206,451	\$8,975,198	\$31,181,649	15,673	\$1,139,438
Apr-23	18,626	\$20,741,327	\$7,741,443	\$28,482,770	15,656	\$951,695
May-23	18,604	\$21,227,674	\$7,695,957	\$28,923,631	15,661	\$942,091
Jun-23	18,581	\$24,018,833	\$9,405,466	\$33,424,300	15,602	\$1,173,689
Jul-23	18,708	\$22,440,548	\$7,486,730	\$29,927,277	16,064	\$1,264,986
Aug-23	18,655	\$24,618,513	\$7,554,691	\$32,173,204	15,959	\$1,357,357
Sep-23	18,853	\$20,355,645	\$8,711,641	\$29,067,285	16,132	\$830,972
Oct-23	-	\$23,180,283	\$7,704,013	\$30,884,296	-	\$953,640
Total ²	224,198	\$262,060,571	\$94,416,766	\$356,477,336	189,514	\$12,700,551

1. Experience period information represents claims paid through EBC only. No adjustment has been made to account for growth.
2. Total represents 1 month lag for medical and dental employees. The lag is used to better match the enrollment with the claim cost.

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 care 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 5

HMO Experience Period Used to Forecast Renewal Claim Costs ¹

Experience Period: November 1, 2022 to October 31, 2023

Month	HMO Lives	Medical Paid Claims	Rx Paid Claims	Total Paid Medical and Rx Claims
Oct-22	9,693	-	-	-
Nov-22	9,504	\$4,166,449	\$2,839,058	\$7,005,508
Dec-22	9,483	\$5,756,033	\$3,563,400	\$9,319,434
Jan-23	9,468	\$5,564,133	\$2,791,489	\$8,355,622
Feb-23	9,482	\$4,556,837	\$2,979,318	\$7,536,156
Mar-23	9,454	\$5,313,446	\$3,737,437	\$9,050,884
Apr-23	9,457	\$4,359,506	\$3,160,797	\$7,520,303
May-23	9,446	\$4,611,040	\$3,162,507	\$7,773,548
Jun-23	9,423	\$5,497,040	\$4,090,852	\$9,587,893
Jul-23	9,437	\$4,307,405	\$3,240,085	\$7,547,491
Aug-23	9,343	\$5,212,885	\$3,331,913	\$8,544,798
Sep-23	9,390	\$3,688,922	\$3,731,195	\$7,420,117
Oct-23	-	\$4,835,690	\$3,190,232	\$8,025,922
Total ²	113,580	\$57,869,388	\$39,818,286	\$97,687,674

1. Experience period information represents claims paid through EBC only. No adjustment has been made to account for growth.
2. Total represents 1 month lag for medical employees. The lag is used to better match the enrollment with the claim cost.

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 care 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 6
PPO Specific Stop-Loss Summary
Experience Period: November 1, 2022 to October 31, 2023

Number of Claimant	Total Claim	Amount of Claims Exceeding \$75,000	Amount of Claims Exceeding \$1,000,000
1	\$ 2,687,520	\$ 925,000	\$ 1,687,520
2	\$ 1,640,313	\$ 925,000	\$ 640,313
3	\$ 1,426,398	\$ 925,000	\$ 426,398
4	\$ 1,158,525	\$ 925,000	\$ 158,525
5	\$ 1,133,496	\$ 925,000	\$ 133,496
6	\$ 1,109,906	\$ 925,000	\$ 109,906
7	\$ 733,760	\$ 658,760	\$ -
8	\$ 726,413	\$ 651,413	\$ -
9	\$ 721,926	\$ 646,926	\$ -
10	\$ 685,910	\$ 610,910	\$ -
11	\$ 644,027	\$ 569,027	\$ -
12	\$ 624,819	\$ 549,819	\$ -
13	\$ 618,129	\$ 543,129	\$ -
14	\$ 596,946	\$ 521,946	\$ -
15	\$ 590,837	\$ 515,837	\$ -
16	\$ 580,460	\$ 505,460	\$ -
17	\$ 569,436	\$ 494,436	\$ -
18	\$ 568,936	\$ 493,936	\$ -
19	\$ 565,242	\$ 490,242	\$ -
20	\$ 523,241	\$ 448,241	\$ -
21	\$ 508,751	\$ 433,751	\$ -
22	\$ 507,689	\$ 432,689	\$ -
23	\$ 507,024	\$ 432,024	\$ -
24	\$ 497,184	\$ 422,184	\$ -
25	\$ 496,102	\$ 421,102	\$ -
26	\$ 495,153	\$ 420,153	\$ -
27	\$ 474,221	\$ 399,221	\$ -
28	\$ 459,262	\$ 384,262	\$ -
29	\$ 450,380	\$ 375,380	\$ -
30	\$ 447,813	\$ 372,813	\$ -
31	\$ 444,716	\$ 369,716	\$ -

Number of Claimant	Total Claim	Amount of Claims Exceeding \$75,000	Amount of Claims Exceeding \$1,000,000
32	\$ 435,875	\$ 360,875	\$ -
33	\$ 433,223	\$ 358,223	\$ -
34	\$ 431,114	\$ 356,114	\$ -
35	\$ 428,245	\$ 353,245	\$ -
36	\$ 427,131	\$ 352,131	\$ -
37	\$ 417,947	\$ 342,947	\$ -
38	\$ 417,113	\$ 342,113	\$ -
39	\$ 407,531	\$ 332,531	\$ -
40	\$ 405,788	\$ 330,788	\$ -
41	\$ 401,821	\$ 326,821	\$ -
42	\$ 394,519	\$ 319,519	\$ -
43	\$ 391,158	\$ 316,158	\$ -
44	\$ 380,991	\$ 305,991	\$ -
45	\$ 374,840	\$ 299,840	\$ -
46	\$ 369,292	\$ 294,292	\$ -
47	\$ 367,244	\$ 292,244	\$ -
48	\$ 362,844	\$ 287,844	\$ -
49	\$ 355,994	\$ 280,994	\$ -
50	\$ 355,032	\$ 280,032	\$ -
51	\$ 343,775	\$ 268,775	\$ -
52	\$ 343,744	\$ 268,744	\$ -
53	\$ 341,845	\$ 266,845	\$ -
54	\$ 341,694	\$ 266,694	\$ -
55	\$ 341,594	\$ 266,594	\$ -
56	\$ 340,812	\$ 265,812	\$ -
57	\$ 326,420	\$ 251,420	\$ -
58	\$ 325,831	\$ 250,831	\$ -
59	\$ 323,393	\$ 248,393	\$ -
60	\$ 319,084	\$ 244,084	\$ -
61	\$ 311,840	\$ 236,840	\$ -
62	\$ 310,661	\$ 235,661	\$ -

Number of Claimant	Total Claim	Amount of Claims Exceeding \$75,000	Amount of Claims Exceeding \$1,000,000
63	\$ 295,108	\$ 220,108	\$ -
64	\$ 289,838	\$ 214,838	\$ -
65	\$ 287,848	\$ 212,848	\$ -
66	\$ 283,455	\$ 208,455	\$ -
67	\$ 282,682	\$ 207,682	\$ -
68	\$ 279,844	\$ 204,844	\$ -
69	\$ 276,559	\$ 201,559	\$ -
70	\$ 266,931	\$ 191,931	\$ -
71	\$ 264,814	\$ 189,814	\$ -
72	\$ 261,387	\$ 186,387	\$ -
73	\$ 259,869	\$ 184,869	\$ -
74	\$ 257,753	\$ 182,753	\$ -
75	\$ 256,382	\$ 181,382	\$ -
76	\$ 253,875	\$ 178,875	\$ -
77	\$ 253,649	\$ 178,649	\$ -
78	\$ 249,000	\$ 174,000	\$ -
79	\$ 247,885	\$ 172,885	\$ -
80	\$ 247,034	\$ 172,034	\$ -
81	\$ 246,689	\$ 171,689	\$ -
82	\$ 246,231	\$ 171,231	\$ -
83	\$ 245,613	\$ 170,613	\$ -
84	\$ 244,875	\$ 169,875	\$ -
85	\$ 244,207	\$ 169,207	\$ -
86	\$ 242,401	\$ 167,401	\$ -
87	\$ 242,107	\$ 167,107	\$ -
88	\$ 241,205	\$ 166,205	\$ -
89	\$ 241,135	\$ 166,135	\$ -
90	\$ 240,929	\$ 165,929	\$ -
91	\$ 239,074	\$ 164,074	\$ -
92	\$ 238,768	\$ 163,768	\$ -
93	\$ 236,490	\$ 161,490	\$ -

Number of Claimant	Total Claim	Amount of Claims Exceeding \$75,000	Amount of Claims Exceeding \$1,000,000
94	\$ 233,686	\$ 158,686	\$ -
95	\$ 233,099	\$ 158,099	\$ -
96	\$ 232,783	\$ 157,783	\$ -
97	\$ 231,891	\$ 156,891	\$ -
98	\$ 231,784	\$ 156,784	\$ -
99	\$ 231,642	\$ 156,642	\$ -
100	\$ 225,130	\$ 150,130	\$ -
101	\$ 222,419	\$ 147,419	\$ -
102	\$ 221,531	\$ 146,531	\$ -
103	\$ 219,957	\$ 144,957	\$ -
104	\$ 219,256	\$ 144,256	\$ -
105	\$ 217,330	\$ 142,330	\$ -
106	\$ 216,670	\$ 141,670	\$ -
107	\$ 215,738	\$ 140,738	\$ -
108	\$ 215,633	\$ 140,633	\$ -
109	\$ 215,268	\$ 140,268	\$ -
110	\$ 214,957	\$ 139,957	\$ -
111	\$ 213,979	\$ 138,979	\$ -
112	\$ 213,310	\$ 138,310	\$ -
113	\$ 212,960	\$ 137,960	\$ -
114	\$ 212,835	\$ 137,835	\$ -
115	\$ 212,594	\$ 137,594	\$ -
116	\$ 209,310	\$ 134,310	\$ -
117	\$ 207,900	\$ 132,900	\$ -
118	\$ 204,331	\$ 129,331	\$ -
119	\$ 203,553	\$ 128,553	\$ -
120	\$ 203,030	\$ 128,030	\$ -
121	\$ 202,861	\$ 127,861	\$ -
122	\$ 202,803	\$ 127,803	\$ -
123	\$ 202,066	\$ 127,066	\$ -
124	\$ 201,852	\$ 126,852	\$ -

Number of Claimant	Total Claim	Amount of Claims Exceeding \$75,000	Amount of Claims Exceeding \$1,000,000
125	\$ 200,378	\$ 125,378	\$ -
126	\$ 199,957	\$ 124,957	\$ -
127	\$ 199,473	\$ 124,473	\$ -
128	\$ 199,294	\$ 124,294	\$ -
129	\$ 198,377	\$ 123,377	\$ -
130	\$ 198,067	\$ 123,067	\$ -
131	\$ 197,996	\$ 122,996	\$ -
132	\$ 197,989	\$ 122,989	\$ -
133	\$ 197,827	\$ 122,827	\$ -
134	\$ 197,000	\$ 122,000	\$ -
135	\$ 196,973	\$ 121,973	\$ -
136	\$ 196,104	\$ 121,104	\$ -
137	\$ 195,765	\$ 120,765	\$ -
138	\$ 194,985	\$ 119,985	\$ -
139	\$ 194,564	\$ 119,564	\$ -
140	\$ 193,444	\$ 118,444	\$ -
141	\$ 192,786	\$ 117,786	\$ -
142	\$ 192,501	\$ 117,501	\$ -
143	\$ 191,857	\$ 116,857	\$ -
144	\$ 191,654	\$ 116,654	\$ -
145	\$ 191,166	\$ 116,166	\$ -
146	\$ 190,393	\$ 115,393	\$ -
147	\$ 190,316	\$ 115,316	\$ -
148	\$ 189,303	\$ 114,303	\$ -
149	\$ 189,138	\$ 114,138	\$ -
150	\$ 188,759	\$ 113,759	\$ -
151	\$ 187,893	\$ 112,893	\$ -
152	\$ 187,777	\$ 112,777	\$ -
153	\$ 187,480	\$ 112,480	\$ -
154	\$ 186,692	\$ 111,692	\$ -
155	\$ 186,104	\$ 111,104	\$ -

Number of Claimant	Total Claim	Amount of Claims Exceeding \$75,000	Amount of Claims Exceeding \$1,000,000
156	\$ 185,823	\$ 110,823	\$ -
157	\$ 184,584	\$ 109,584	\$ -
158	\$ 184,123	\$ 109,123	\$ -
159	\$ 184,070	\$ 109,070	\$ -
160	\$ 183,988	\$ 108,988	\$ -
161	\$ 183,262	\$ 108,262	\$ -
162	\$ 182,796	\$ 107,796	\$ -
163	\$ 182,372	\$ 107,372	\$ -
164	\$ 181,288	\$ 106,288	\$ -
165	\$ 181,281	\$ 106,281	\$ -
166	\$ 181,241	\$ 106,241	\$ -
167	\$ 181,221	\$ 106,221	\$ -
168	\$ 181,167	\$ 106,167	\$ -
169	\$ 181,118	\$ 106,118	\$ -
170	\$ 180,913	\$ 105,913	\$ -
171	\$ 180,219	\$ 105,219	\$ -
172	\$ 180,142	\$ 105,142	\$ -
173	\$ 179,733	\$ 104,733	\$ -
174	\$ 179,586	\$ 104,586	\$ -
175	\$ 179,431	\$ 104,431	\$ -
176	\$ 179,022	\$ 104,022	\$ -
177	\$ 178,242	\$ 103,242	\$ -
178	\$ 177,408	\$ 102,408	\$ -
179	\$ 177,200	\$ 102,200	\$ -
180	\$ 176,351	\$ 101,351	\$ -
181	\$ 174,579	\$ 99,579	\$ -
182	\$ 174,066	\$ 99,066	\$ -
183	\$ 172,250	\$ 97,250	\$ -
184	\$ 171,586	\$ 96,586	\$ -
185	\$ 170,687	\$ 95,687	\$ -
186	\$ 170,347	\$ 95,347	\$ -

Number of Claimant	Total Claim	Amount of Claims Exceeding \$75,000	Amount of Claims Exceeding \$1,000,000
187	\$ 169,894	\$ 94,894	\$ -
188	\$ 169,772	\$ 94,772	\$ -
189	\$ 169,394	\$ 94,394	\$ -
190	\$ 169,232	\$ 94,232	\$ -
191	\$ 169,082	\$ 94,082	\$ -
192	\$ 168,581	\$ 93,581	\$ -
193	\$ 168,416	\$ 93,416	\$ -
194	\$ 168,321	\$ 93,321	\$ -
195	\$ 167,042	\$ 92,042	\$ -
196	\$ 166,895	\$ 91,895	\$ -
197	\$ 165,840	\$ 90,840	\$ -
198	\$ 165,745	\$ 90,745	\$ -
199	\$ 165,562	\$ 90,562	\$ -
200	\$ 164,413	\$ 89,413	\$ -
201	\$ 163,655	\$ 88,655	\$ -
202	\$ 163,512	\$ 88,512	\$ -
203	\$ 162,968	\$ 87,968	\$ -
204	\$ 162,455	\$ 87,455	\$ -
205	\$ 161,981	\$ 86,981	\$ -
206	\$ 161,508	\$ 86,508	\$ -
207	\$ 161,015	\$ 86,015	\$ -
208	\$ 160,100	\$ 85,100	\$ -
209	\$ 159,028	\$ 84,028	\$ -
210	\$ 158,594	\$ 83,594	\$ -
211	\$ 157,743	\$ 82,743	\$ -
212	\$ 157,635	\$ 82,635	\$ -
213	\$ 157,323	\$ 82,323	\$ -
214	\$ 153,616	\$ 78,616	\$ -
215	\$ 153,354	\$ 78,354	\$ -
216	\$ 153,252	\$ 78,252	\$ -

Number of Claimant	Total Claim	Amount of Claims Exceeding \$75,000	Amount of Claims Exceeding \$1,000,000
217	\$ 153,235	\$ 78,235	\$ -
218	\$ 153,233	\$ 78,233	\$ -
219	\$ 152,695	\$ 77,695	\$ -
220	\$ 151,748	\$ 76,748	\$ -
221	\$ 150,780	\$ 75,780	\$ -
222	\$ 150,715	\$ 75,715	\$ -
223	\$ 150,473	\$ 75,473	\$ -
224	\$ 150,412	\$ 75,412	\$ -
225	\$ 149,987	\$ 74,987	\$ -
226	\$ 149,619	\$ 74,619	\$ -
227	\$ 149,226	\$ 74,226	\$ -
228	\$ 148,992	\$ 73,992	\$ -
229	\$ 148,796	\$ 73,796	\$ -
230	\$ 148,040	\$ 73,040	\$ -
231	\$ 147,722	\$ 72,722	\$ -
232	\$ 147,178	\$ 72,178	\$ -
233	\$ 146,960	\$ 71,960	\$ -
234	\$ 146,700	\$ 71,700	\$ -
235	\$ 146,573	\$ 71,573	\$ -
236	\$ 145,778	\$ 70,778	\$ -
237	\$ 145,695	\$ 70,695	\$ -
238	\$ 143,887	\$ 68,887	\$ -
239	\$ 143,487	\$ 68,487	\$ -
240	\$ 143,420	\$ 68,420	\$ -
241	\$ 143,273	\$ 68,273	\$ -
242	\$ 142,923	\$ 67,923	\$ -
243	\$ 141,331	\$ 66,331	\$ -
244	\$ 141,062	\$ 66,062	\$ -
245	\$ 141,030	\$ 66,030	\$ -
246	\$ 140,269	\$ 65,269	\$ -

Number of Claimant	Total Claim	Amount of Claims Exceeding \$75,000	Amount of Claims Exceeding \$1,000,000
247	\$ 140,026	\$ 65,026	\$ -
248	\$ 139,776	\$ 64,776	\$ -
249	\$ 139,116	\$ 64,116	\$ -
250	\$ 138,989	\$ 63,989	\$ -
251	\$ 138,816	\$ 63,816	\$ -
252	\$ 138,234	\$ 63,234	\$ -
253	\$ 137,538	\$ 62,538	\$ -
254	\$ 137,498	\$ 62,498	\$ -
255	\$ 136,817	\$ 61,817	\$ -
256	\$ 136,710	\$ 61,710	\$ -
257	\$ 136,654	\$ 61,654	\$ -
258	\$ 136,301	\$ 61,301	\$ -
259	\$ 135,303	\$ 60,303	\$ -
260	\$ 135,278	\$ 60,278	\$ -
261	\$ 135,149	\$ 60,149	\$ -
262	\$ 135,129	\$ 60,129	\$ -
263	\$ 134,710	\$ 59,710	\$ -
264	\$ 134,348	\$ 59,348	\$ -
265	\$ 134,018	\$ 59,018	\$ -
266	\$ 133,639	\$ 58,639	\$ -
267	\$ 133,479	\$ 58,479	\$ -
268	\$ 133,137	\$ 58,137	\$ -
269	\$ 132,828	\$ 57,828	\$ -
270	\$ 132,625	\$ 57,625	\$ -
271	\$ 132,537	\$ 57,537	\$ -
272	\$ 132,441	\$ 57,441	\$ -
273	\$ 132,253	\$ 57,253	\$ -
274	\$ 131,423	\$ 56,423	\$ -
275	\$ 131,256	\$ 56,256	\$ -
276	\$ 130,777	\$ 55,777	\$ -

Number of Claimant	Total Claim	Amount of Claims Exceeding \$75,000	Amount of Claims Exceeding \$1,000,000
277	\$ 130,634	\$ 56,634	\$ -
278	\$ 130,016	\$ 56,016	\$ -
279	\$ 129,962	\$ 55,962	\$ -
280	\$ 129,602	\$ 55,602	\$ -
281	\$ 129,238	\$ 55,238	\$ -
282	\$ 128,767	\$ 54,767	\$ -
283	\$ 128,535	\$ 54,535	\$ -
284	\$ 128,498	\$ 54,498	\$ -
285	\$ 128,335	\$ 54,335	\$ -
286	\$ 128,312	\$ 54,312	\$ -
287	\$ 128,111	\$ 54,111	\$ -
288	\$ 127,632	\$ 53,632	\$ -
289	\$ 127,622	\$ 53,622	\$ -
290	\$ 127,539	\$ 53,539	\$ -
291	\$ 127,208	\$ 53,208	\$ -
292	\$ 126,919	\$ 52,919	\$ -
293	\$ 126,902	\$ 52,902	\$ -
294	\$ 126,833	\$ 52,833	\$ -
295	\$ 126,582	\$ 52,582	\$ -
296	\$ 126,253	\$ 52,253	\$ -
297	\$ 126,018	\$ 52,018	\$ -
298	\$ 125,947	\$ 51,947	\$ -
299	\$ 125,741	\$ 51,741	\$ -
300	\$ 125,642	\$ 51,642	\$ -
301	\$ 125,551	\$ 51,551	\$ -
302	\$ 125,423	\$ 51,423	\$ -
303	\$ 125,416	\$ 51,416	\$ -
304	\$ 125,252	\$ 51,252	\$ -
305	\$ 125,184	\$ 51,184	\$ -
306	\$ 125,077	\$ 51,077	\$ -

Number of Claimant	Total Claim	Amount of Claims Exceeding \$75,000	Amount of Claims Exceeding \$1,000,000
307	\$ 125,058	\$ 50,058	\$ -
308	\$ 125,045	\$ 50,045	\$ -
309	\$ 124,940	\$ 49,940	\$ -
310	\$ 124,509	\$ 49,509	\$ -
311	\$ 124,359	\$ 49,359	\$ -
312	\$ 124,285	\$ 49,285	\$ -
313	\$ 124,039	\$ 49,039	\$ -
314	\$ 123,952	\$ 48,952	\$ -
315	\$ 123,754	\$ 48,754	\$ -
316	\$ 123,394	\$ 48,394	\$ -
317	\$ 122,957	\$ 47,957	\$ -
318	\$ 122,713	\$ 47,713	\$ -
319	\$ 122,565	\$ 47,565	\$ -
320	\$ 122,317	\$ 47,317	\$ -
321	\$ 122,093	\$ 47,093	\$ -
322	\$ 121,799	\$ 46,799	\$ -
323	\$ 121,672	\$ 46,672	\$ -
324	\$ 121,523	\$ 46,523	\$ -
325	\$ 121,523	\$ 46,523	\$ -
326	\$ 121,346	\$ 46,346	\$ -
327	\$ 120,873	\$ 45,873	\$ -
328	\$ 120,827	\$ 45,827	\$ -
329	\$ 119,973	\$ 44,973	\$ -
330	\$ 119,833	\$ 44,833	\$ -
331	\$ 119,735	\$ 44,735	\$ -
332	\$ 119,598	\$ 44,598	\$ -
333	\$ 119,546	\$ 44,546	\$ -
334	\$ 119,519	\$ 44,519	\$ -
335	\$ 119,288	\$ 44,288	\$ -
336	\$ 119,230	\$ 44,230	\$ -

Number of Claimant	Total Claim	Amount of Claims Exceeding \$75,000	Amount of Claims Exceeding \$1,000,000
337	\$ 118,958	\$ 43,958	\$ -
338	\$ 118,684	\$ 43,684	\$ -
339	\$ 118,392	\$ 43,392	\$ -
340	\$ 118,370	\$ 43,370	\$ -
341	\$ 117,985	\$ 42,985	\$ -
342	\$ 117,455	\$ 42,455	\$ -
343	\$ 117,200	\$ 42,200	\$ -
344	\$ 117,136	\$ 42,136	\$ -
345	\$ 116,896	\$ 41,896	\$ -
346	\$ 116,496	\$ 41,496	\$ -
347	\$ 116,477	\$ 41,477	\$ -
348	\$ 116,473	\$ 41,473	\$ -
349	\$ 116,305	\$ 41,305	\$ -
350	\$ 116,193	\$ 41,193	\$ -
351	\$ 116,077	\$ 41,077	\$ -
352	\$ 116,068	\$ 41,068	\$ -
353	\$ 116,039	\$ 41,039	\$ -
354	\$ 115,710	\$ 40,710	\$ -
355	\$ 115,645	\$ 40,645	\$ -
356	\$ 115,154	\$ 40,154	\$ -
357	\$ 114,911	\$ 39,911	\$ -
358	\$ 114,683	\$ 39,683	\$ -
359	\$ 114,655	\$ 39,655	\$ -
360	\$ 114,494	\$ 39,494	\$ -
361	\$ 114,410	\$ 39,410	\$ -
362	\$ 114,083	\$ 39,083	\$ -
363	\$ 113,961	\$ 38,961	\$ -
364	\$ 113,572	\$ 38,572	\$ -
365	\$ 113,489	\$ 38,489	\$ -
366	\$ 113,374	\$ 38,374	\$ -

Number of Claimant	Total Claim	Amount of Claims Exceeding \$75,000	Amount of Claims Exceeding \$1,000,000
367	\$ 113,221	\$ 38,221	\$ -
368	\$ 113,194	\$ 38,194	\$ -
369	\$ 112,909	\$ 37,909	\$ -
370	\$ 112,755	\$ 37,755	\$ -
371	\$ 112,735	\$ 37,735	\$ -
372	\$ 112,682	\$ 37,682	\$ -
373	\$ 112,667	\$ 37,667	\$ -
374	\$ 112,635	\$ 37,635	\$ -
375	\$ 112,632	\$ 37,632	\$ -
376	\$ 111,670	\$ 36,670	\$ -
377	\$ 111,596	\$ 36,596	\$ -
378	\$ 111,367	\$ 36,367	\$ -
379	\$ 111,287	\$ 36,287	\$ -
380	\$ 111,286	\$ 36,286	\$ -
381	\$ 111,272	\$ 36,272	\$ -
382	\$ 111,164	\$ 36,164	\$ -
383	\$ 111,101	\$ 36,101	\$ -
384	\$ 111,053	\$ 36,053	\$ -
385	\$ 110,670	\$ 35,670	\$ -
386	\$ 110,277	\$ 35,277	\$ -
387	\$ 110,122	\$ 35,122	\$ -
388	\$ 110,006	\$ 35,006	\$ -
389	\$ 109,973	\$ 34,973	\$ -
390	\$ 109,847	\$ 34,847	\$ -
391	\$ 109,825	\$ 34,825	\$ -
392	\$ 109,748	\$ 34,748	\$ -
393	\$ 109,746	\$ 34,746	\$ -
394	\$ 109,472	\$ 34,472	\$ -
395	\$ 109,471	\$ 34,471	\$ -
396	\$ 109,313	\$ 34,313	\$ -

Number of Claimant	Total Claim	Amount of Claims Exceeding \$75,000	Amount of Claims Exceeding \$1,000,000
397	\$ 109,308	\$ 34,308	\$ -
398	\$ 109,306	\$ 34,306	\$ -
399	\$ 109,041	\$ 34,041	\$ -
400	\$ 108,856	\$ 33,856	\$ -
401	\$ 108,795	\$ 33,795	\$ -
402	\$ 108,750	\$ 33,750	\$ -
403	\$ 108,353	\$ 33,353	\$ -
404	\$ 108,216	\$ 33,216	\$ -
405	\$ 108,168	\$ 33,168	\$ -
406	\$ 107,701	\$ 32,701	\$ -
407	\$ 107,611	\$ 32,611	\$ -
408	\$ 107,312	\$ 32,312	\$ -
409	\$ 107,286	\$ 32,286	\$ -
410	\$ 107,279	\$ 32,279	\$ -
411	\$ 107,247	\$ 32,247	\$ -
412	\$ 107,090	\$ 32,090	\$ -
413	\$ 106,767	\$ 31,767	\$ -
414	\$ 106,646	\$ 31,646	\$ -
415	\$ 106,565	\$ 31,565	\$ -
416	\$ 105,951	\$ 30,951	\$ -
417	\$ 105,951	\$ 30,951	\$ -
418	\$ 105,496	\$ 30,496	\$ -
419	\$ 105,413	\$ 30,413	\$ -
420	\$ 105,304	\$ 30,304	\$ -
421	\$ 105,263	\$ 30,263	\$ -
422	\$ 105,168	\$ 30,168	\$ -
423	\$ 105,152	\$ 30,152	\$ -
424	\$ 105,083	\$ 30,083	\$ -
425	\$ 105,051	\$ 30,051	\$ -
426	\$ 104,836	\$ 29,836	\$ -

Number of Claimant	Total Claim	Amount of Claims Exceeding \$75,000	Amount of Claims Exceeding \$1,000,000
427	\$ 104,835	\$ 29,835	\$ -
428	\$ 104,684	\$ 29,684	\$ -
429	\$ 104,346	\$ 29,346	\$ -
430	\$ 104,326	\$ 29,326	\$ -
431	\$ 104,185	\$ 29,185	\$ -
432	\$ 104,044	\$ 29,044	\$ -
433	\$ 103,945	\$ 28,945	\$ -
434	\$ 103,921	\$ 28,921	\$ -
435	\$ 103,634	\$ 28,634	\$ -
436	\$ 103,406	\$ 28,406	\$ -
437	\$ 103,210	\$ 28,210	\$ -
438	\$ 102,929	\$ 27,929	\$ -
439	\$ 102,848	\$ 27,848	\$ -
440	\$ 102,846	\$ 27,846	\$ -
441	\$ 102,595	\$ 27,595	\$ -
442	\$ 102,584	\$ 27,584	\$ -
443	\$ 102,345	\$ 27,345	\$ -
444	\$ 102,297	\$ 27,297	\$ -
445	\$ 102,151	\$ 27,151	\$ -
446	\$ 101,830	\$ 26,830	\$ -
447	\$ 101,625	\$ 26,625	\$ -
448	\$ 101,404	\$ 26,404	\$ -
449	\$ 101,331	\$ 26,331	\$ -
450	\$ 101,080	\$ 26,080	\$ -
451	\$ 100,649	\$ 25,649	\$ -
452	\$ 100,109	\$ 25,109	\$ -
453	\$ 100,063	\$ 25,063	\$ -
454	\$ 99,919	\$ 24,919	\$ -
455	\$ 99,860	\$ 24,860	\$ -
456	\$ 99,619	\$ 24,619	\$ -

Number of Claimant	Total Claim	Amount of Claims Exceeding \$75,000	Amount of Claims Exceeding \$1,000,000
457	\$ 99,514	\$ 24,514	\$ -
458	\$ 99,484	\$ 24,484	\$ -
459	\$ 99,409	\$ 24,409	\$ -
460	\$ 99,385	\$ 24,385	\$ -
461	\$ 99,214	\$ 24,214	\$ -
462	\$ 99,174	\$ 24,174	\$ -
463	\$ 99,025	\$ 24,025	\$ -
464	\$ 98,458	\$ 23,458	\$ -
465	\$ 98,301	\$ 23,301	\$ -
466	\$ 98,237	\$ 23,237	\$ -
467	\$ 98,161	\$ 23,161	\$ -
468	\$ 97,024	\$ 22,024	\$ -
469	\$ 97,011	\$ 22,011	\$ -
470	\$ 96,989	\$ 21,989	\$ -
471	\$ 96,889	\$ 21,889	\$ -
472	\$ 96,875	\$ 21,875	\$ -
473	\$ 96,865	\$ 21,865	\$ -
474	\$ 96,697	\$ 21,697	\$ -
475	\$ 96,487	\$ 21,487	\$ -
476	\$ 96,475	\$ 21,475	\$ -
477	\$ 96,459	\$ 21,459	\$ -
478	\$ 96,447	\$ 21,447	\$ -
479	\$ 96,435	\$ 21,435	\$ -
480	\$ 96,416	\$ 21,416	\$ -
481	\$ 96,336	\$ 21,336	\$ -
482	\$ 96,317	\$ 21,317	\$ -
483	\$ 95,984	\$ 20,984	\$ -
484	\$ 95,844	\$ 20,844	\$ -
485	\$ 95,750	\$ 20,750	\$ -
486	\$ 95,690	\$ 20,690	\$ -

Number of Claimant	Total Claim	Amount of Claims Exceeding \$75,000	Amount of Claims Exceeding \$1,000,000
487	\$ 95,626	\$ 20,626	\$ -
488	\$ 95,433	\$ 20,433	\$ -
489	\$ 95,315	\$ 20,315	\$ -
490	\$ 95,234	\$ 20,234	\$ -
491	\$ 95,104	\$ 20,104	\$ -
492	\$ 95,014	\$ 20,014	\$ -
493	\$ 94,988	\$ 19,988	\$ -
494	\$ 94,965	\$ 19,965	\$ -
495	\$ 94,860	\$ 19,860	\$ -
496	\$ 94,857	\$ 19,857	\$ -
497	\$ 94,851	\$ 19,851	\$ -
498	\$ 94,792	\$ 19,792	\$ -
499	\$ 94,710	\$ 19,710	\$ -
500	\$ 94,702	\$ 19,702	\$ -
501	\$ 94,504	\$ 19,504	\$ -
502	\$ 94,266	\$ 19,266	\$ -
503	\$ 94,130	\$ 19,130	\$ -
504	\$ 94,079	\$ 19,079	\$ -
505	\$ 93,863	\$ 18,863	\$ -
506	\$ 93,777	\$ 18,777	\$ -
507	\$ 93,615	\$ 18,615	\$ -
508	\$ 93,593	\$ 18,593	\$ -
509	\$ 93,543	\$ 18,543	\$ -
510	\$ 93,537	\$ 18,537	\$ -
511	\$ 93,356	\$ 18,356	\$ -
512	\$ 93,153	\$ 18,153	\$ -
513	\$ 93,005	\$ 18,005	\$ -
514	\$ 92,735	\$ 17,735	\$ -
515	\$ 92,631	\$ 17,631	\$ -
516	\$ 92,363	\$ 17,363	\$ -

Number of Claimant	Total Claim	Amount of Claims Exceeding \$75,000	Amount of Claims Exceeding \$1,000,000
517	\$ 92,125	\$ 17,125	\$ -
518	\$ 92,102	\$ 17,102	\$ -
519	\$ 91,891	\$ 16,891	\$ -
520	\$ 91,829	\$ 16,829	\$ -
521	\$ 91,742	\$ 16,742	\$ -
522	\$ 91,583	\$ 16,583	\$ -
523	\$ 91,538	\$ 16,538	\$ -
524	\$ 91,372	\$ 16,372	\$ -
525	\$ 91,348	\$ 16,348	\$ -
526	\$ 91,200	\$ 16,200	\$ -
527	\$ 91,149	\$ 16,149	\$ -
528	\$ 91,101	\$ 16,101	\$ -
529	\$ 90,788	\$ 15,788	\$ -
530	\$ 90,693	\$ 15,693	\$ -
531	\$ 90,615	\$ 15,615	\$ -
532	\$ 90,588	\$ 15,588	\$ -
533	\$ 90,369	\$ 15,369	\$ -
534	\$ 90,329	\$ 15,329	\$ -
535	\$ 90,293	\$ 15,293	\$ -
536	\$ 90,084	\$ 15,084	\$ -
537	\$ 90,039	\$ 15,039	\$ -
538	\$ 89,936	\$ 14,936	\$ -
539	\$ 89,782	\$ 14,782	\$ -
540	\$ 89,746	\$ 14,746	\$ -
541	\$ 89,738	\$ 14,738	\$ -
542	\$ 89,620	\$ 14,620	\$ -
543	\$ 89,469	\$ 14,469	\$ -
544	\$ 89,368	\$ 14,368	\$ -
545	\$ 89,361	\$ 14,361	\$ -
546	\$ 89,230	\$ 14,230	\$ -

Number of Claimant	Total Claim	Amount of Claims Exceeding \$75,000	Amount of Claims Exceeding \$1,000,000
547	\$ 89,180	\$ 14,180	\$ -
548	\$ 89,158	\$ 14,158	\$ -
549	\$ 89,107	\$ 14,107	\$ -
550	\$ 89,086	\$ 14,086	\$ -
551	\$ 88,933	\$ 13,933	\$ -
552	\$ 88,782	\$ 13,782	\$ -
553	\$ 88,409	\$ 13,409	\$ -
554	\$ 88,206	\$ 13,206	\$ -
555	\$ 88,176	\$ 13,176	\$ -
556	\$ 88,151	\$ 13,151	\$ -
557	\$ 88,138	\$ 13,138	\$ -
558	\$ 88,127	\$ 13,127	\$ -
559	\$ 88,012	\$ 13,012	\$ -
560	\$ 87,894	\$ 12,894	\$ -
561	\$ 87,854	\$ 12,854	\$ -
562	\$ 87,799	\$ 12,799	\$ -
563	\$ 87,759	\$ 12,759	\$ -
564	\$ 87,718	\$ 12,718	\$ -
565	\$ 87,650	\$ 12,650	\$ -
566	\$ 87,606	\$ 12,606	\$ -
567	\$ 87,564	\$ 12,564	\$ -
568	\$ 87,533	\$ 12,533	\$ -
569	\$ 87,443	\$ 12,443	\$ -
570	\$ 87,415	\$ 12,415	\$ -
571	\$ 87,364	\$ 12,364	\$ -
572	\$ 87,359	\$ 12,359	\$ -
573	\$ 87,340	\$ 12,340	\$ -
574	\$ 87,309	\$ 12,309	\$ -
575	\$ 87,271	\$ 12,271	\$ -
576	\$ 87,026	\$ 12,026	\$ -

Number of Claimant	Total Claim	Amount of Claims Exceeding \$75,000	Amount of Claims Exceeding \$1,000,000
577	\$ 86,991	\$ 11,991	\$ -
578	\$ 86,889	\$ 11,889	\$ -
579	\$ 86,763	\$ 11,763	\$ -
580	\$ 86,661	\$ 11,661	\$ -
581	\$ 86,638	\$ 11,638	\$ -
582	\$ 86,619	\$ 11,619	\$ -
583	\$ 86,415	\$ 11,415	\$ -
584	\$ 86,414	\$ 11,414	\$ -
585	\$ 86,342	\$ 11,342	\$ -
586	\$ 86,162	\$ 11,162	\$ -
587	\$ 86,077	\$ 11,077	\$ -
588	\$ 85,945	\$ 10,945	\$ -
589	\$ 85,896	\$ 10,896	\$ -
590	\$ 85,810	\$ 10,810	\$ -
591	\$ 85,803	\$ 10,803	\$ -
592	\$ 85,749	\$ 10,749	\$ -
593	\$ 85,701	\$ 10,701	\$ -
594	\$ 85,570	\$ 10,570	\$ -
595	\$ 85,545	\$ 10,545	\$ -
596	\$ 85,545	\$ 10,545	\$ -
597	\$ 85,307	\$ 10,307	\$ -
598	\$ 85,221	\$ 10,221	\$ -
599	\$ 85,147	\$ 10,147	\$ -
600	\$ 85,118	\$ 10,118	\$ -
601	\$ 85,033	\$ 10,033	\$ -
602	\$ 84,920	\$ 9,920	\$ -
603	\$ 84,810	\$ 9,810	\$ -
604	\$ 84,787	\$ 9,787	\$ -
605	\$ 84,752	\$ 9,752	\$ -
606	\$ 84,565	\$ 9,565	\$ -

Number of Claimant	Total Claim	Amount of Claims Exceeding \$75,000	Amount of Claims Exceeding \$1,000,000
607	\$ 84,533	\$ 9,533	\$ -
608	\$ 84,485	\$ 9,485	\$ -
609	\$ 84,294	\$ 9,294	\$ -
610	\$ 84,105	\$ 9,105	\$ -
611	\$ 84,067	\$ 9,067	\$ -
612	\$ 84,008	\$ 9,008	\$ -
613	\$ 83,853	\$ 8,853	\$ -
614	\$ 83,818	\$ 8,818	\$ -
615	\$ 83,732	\$ 8,732	\$ -
616	\$ 83,712	\$ 8,712	\$ -
617	\$ 83,646	\$ 8,646	\$ -
618	\$ 83,572	\$ 8,572	\$ -
619	\$ 83,339	\$ 8,339	\$ -
620	\$ 83,335	\$ 8,335	\$ -
621	\$ 83,293	\$ 8,293	\$ -
622	\$ 83,228	\$ 8,228	\$ -
623	\$ 83,080	\$ 8,080	\$ -
624	\$ 83,008	\$ 8,008	\$ -
625	\$ 82,880	\$ 7,880	\$ -
626	\$ 82,761	\$ 7,761	\$ -
627	\$ 82,691	\$ 7,691	\$ -
628	\$ 82,625	\$ 7,625	\$ -
629	\$ 82,547	\$ 7,547	\$ -
630	\$ 82,489	\$ 7,489	\$ -
631	\$ 82,406	\$ 7,406	\$ -
632	\$ 82,277	\$ 7,277	\$ -
633	\$ 82,210	\$ 7,210	\$ -
634	\$ 82,098	\$ 7,098	\$ -
635	\$ 82,009	\$ 7,009	\$ -
636	\$ 81,968	\$ 6,968	\$ -

Number of Claimant	Total Claim	Amount of Claims Exceeding \$75,000	Amount of Claims Exceeding \$1,000,000
637	\$ 81,939	\$ 6,939	\$ -
638	\$ 81,936	\$ 6,936	\$ -
639	\$ 81,871	\$ 6,871	\$ -
640	\$ 81,827	\$ 6,827	\$ -
641	\$ 81,773	\$ 6,773	\$ -
642	\$ 81,554	\$ 6,554	\$ -
643	\$ 81,472	\$ 6,472	\$ -
644	\$ 81,370	\$ 6,370	\$ -
645	\$ 81,263	\$ 6,263	\$ -
646	\$ 81,203	\$ 6,203	\$ -
647	\$ 81,160	\$ 6,160	\$ -
648	\$ 81,115	\$ 6,115	\$ -
649	\$ 80,984	\$ 5,984	\$ -
650	\$ 80,946	\$ 5,946	\$ -
651	\$ 80,937	\$ 5,937	\$ -
652	\$ 80,927	\$ 5,927	\$ -
653	\$ 80,887	\$ 5,887	\$ -
654	\$ 80,784	\$ 5,784	\$ -
655	\$ 80,663	\$ 5,663	\$ -
656	\$ 80,619	\$ 5,619	\$ -
657	\$ 80,573	\$ 5,573	\$ -
658	\$ 80,373	\$ 5,373	\$ -
659	\$ 80,343	\$ 5,343	\$ -
660	\$ 80,303	\$ 5,303	\$ -
661	\$ 80,296	\$ 5,296	\$ -
662	\$ 80,122	\$ 5,122	\$ -
663	\$ 80,106	\$ 5,106	\$ -
664	\$ 80,017	\$ 5,017	\$ -
665	\$ 79,891	\$ 4,891	\$ -
666	\$ 79,829	\$ 4,829	\$ -

Number of Claimant	Total Claim	Amount of Claims Exceeding \$75,000	Amount of Claims Exceeding \$1,000,000
667	\$ 79,823	\$ 4,823	\$ -
668	\$ 79,708	\$ 4,708	\$ -
669	\$ 79,560	\$ 4,560	\$ -
670	\$ 79,518	\$ 4,518	\$ -
671	\$ 79,268	\$ 4,268	\$ -
672	\$ 79,217	\$ 4,217	\$ -
673	\$ 79,216	\$ 4,216	\$ -
674	\$ 79,147	\$ 4,147	\$ -
675	\$ 79,104	\$ 4,104	\$ -
676	\$ 78,996	\$ 3,996	\$ -
677	\$ 78,979	\$ 3,979	\$ -
678	\$ 78,946	\$ 3,946	\$ -
679	\$ 78,930	\$ 3,930	\$ -
680	\$ 78,887	\$ 3,887	\$ -
681	\$ 78,878	\$ 3,878	\$ -
682	\$ 78,878	\$ 3,878	\$ -
683	\$ 78,873	\$ 3,873	\$ -
684	\$ 78,859	\$ 3,859	\$ -
685	\$ 78,857	\$ 3,857	\$ -
686	\$ 78,727	\$ 3,727	\$ -
687	\$ 78,702	\$ 3,702	\$ -
688	\$ 78,484	\$ 3,484	\$ -
689	\$ 78,406	\$ 3,406	\$ -
690	\$ 78,368	\$ 3,368	\$ -
691	\$ 78,285	\$ 3,285	\$ -
692	\$ 78,280	\$ 3,280	\$ -
693	\$ 78,075	\$ 3,075	\$ -
694	\$ 78,075	\$ 3,075	\$ -
695	\$ 77,974	\$ 2,974	\$ -
696	\$ 77,954	\$ 2,954	\$ -

Number of Claimant	Total Claim	Amount of Claims Exceeding \$75,000	Amount of Claims Exceeding \$1,000,000
697	\$ 77,840	\$ 2,840	\$ -
698	\$ 77,831	\$ 2,831	\$ -
699	\$ 77,727	\$ 2,727	\$ -
700	\$ 77,710	\$ 2,710	\$ -
701	\$ 77,669	\$ 2,669	\$ -
702	\$ 77,665	\$ 2,665	\$ -
703	\$ 77,419	\$ 2,419	\$ -
704	\$ 77,349	\$ 2,349	\$ -
705	\$ 77,347	\$ 2,347	\$ -
706	\$ 77,172	\$ 2,172	\$ -
707	\$ 77,165	\$ 2,165	\$ -
708	\$ 77,144	\$ 2,144	\$ -
709	\$ 77,104	\$ 2,104	\$ -
710	\$ 76,953	\$ 1,953	\$ -
711	\$ 76,754	\$ 1,754	\$ -
712	\$ 76,711	\$ 1,711	\$ -
713	\$ 76,691	\$ 1,691	\$ -
714	\$ 76,576	\$ 1,576	\$ -
715	\$ 76,465	\$ 1,465	\$ -
716	\$ 76,451	\$ 1,451	\$ -
717	\$ 76,369	\$ 1,369	\$ -
718	\$ 76,255	\$ 1,255	\$ -
719	\$ 76,134	\$ 1,134	\$ -
720	\$ 76,057	\$ 1,057	\$ -
721	\$ 75,718	\$ 718	\$ -
722	\$ 75,636	\$ 636	\$ -
723	\$ 75,625	\$ 625	\$ -
724	\$ 75,570	\$ 570	\$ -
725	\$ 75,423	\$ 423	\$ -
726	\$ 75,312	\$ 312	\$ -

	Total Claim	Amount of Claims Exceeding \$75,000	Amount of Claims Exceeding \$1,000,000	Claim Count
PPO - Current Rolling 12 Months	\$ 118,088,114	\$ 60,559,797	\$ 3,156,157	726
Per Capita Cost - November 1, 2022 to October 31, 2023	\$ 527.52	\$ 270.53	\$ 14.10	
PPO - Prior Rolling 12 Month	\$ 106,929,790	\$ 54,446,814	\$ 283,028	697
Per Capita Cost - November 1, 2021 to October 31, 2022	\$ 481.26	\$ 245.05	\$ 1.27	
Percentage Change	9.61%	10.40%		4.2%

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 care 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 7
HMO Specific Stop-Loss Summary
Experience Period: November 1, 2022 to October 31, 2023

Number of Claimant	Total Claim	Amount of Claims Exceeding \$75,000	Amount of Claims Exceeding \$350,000
1	\$ 1,532,499	\$ 1,457,499	\$ 1,182,499
2	\$ 902,482	\$ 827,482	\$ 552,482
3	\$ 710,083	\$ 635,083	\$ 360,083
4	\$ 708,399	\$ 633,399	\$ 358,399
5	\$ 574,840	\$ 499,840	\$ 224,840
6	\$ 513,600	\$ 438,600	\$ 163,600
7	\$ 477,939	\$ 402,939	\$ 127,939
8	\$ 461,300	\$ 386,300	\$ 111,300
9	\$ 450,302	\$ 375,302	\$ 100,302
10	\$ 435,234	\$ 360,234	\$ 85,234
11	\$ 384,603	\$ 309,603	\$ 34,603
12	\$ 358,946	\$ 283,946	\$ 8,946
13	\$ 343,838	\$ 268,838	\$ -
14	\$ 332,876	\$ 257,876	\$ -
15	\$ 330,712	\$ 255,712	\$ -
16	\$ 315,838	\$ 240,838	\$ -
17	\$ 304,791	\$ 229,791	\$ -
18	\$ 299,459	\$ 224,459	\$ -
19	\$ 294,702	\$ 219,702	\$ -
20	\$ 272,945	\$ 197,945	\$ -
21	\$ 271,934	\$ 196,934	\$ -
22	\$ 265,396	\$ 190,396	\$ -
23	\$ 261,161	\$ 186,161	\$ -
24	\$ 255,415	\$ 180,415	\$ -
25	\$ 255,370	\$ 180,370	\$ -
26	\$ 252,786	\$ 177,786	\$ -
27	\$ 252,589	\$ 177,589	\$ -
28	\$ 246,954	\$ 171,954	\$ -
29	\$ 246,147	\$ 171,147	\$ -
30	\$ 244,444	\$ 169,444	\$ -
31	\$ 240,100	\$ 165,100	\$ -

Number of Claimant	Total Claim	Amount of Claims Exceeding \$75,000	Amount of Claims Exceeding \$350,000
32	\$ 240,099	\$ 165,099	\$ -
33	\$ 239,654	\$ 164,654	\$ -
34	\$ 234,963	\$ 159,963	\$ -
35	\$ 230,372	\$ 155,372	\$ -
36	\$ 230,142	\$ 155,142	\$ -
37	\$ 228,381	\$ 153,381	\$ -
38	\$ 226,204	\$ 151,204	\$ -
39	\$ 226,142	\$ 151,142	\$ -
40	\$ 223,832	\$ 148,832	\$ -
41	\$ 220,656	\$ 145,656	\$ -
42	\$ 215,723	\$ 140,723	\$ -
43	\$ 209,175	\$ 134,175	\$ -
44	\$ 208,660	\$ 133,660	\$ -
45	\$ 206,369	\$ 131,369	\$ -
46	\$ 206,173	\$ 131,173	\$ -
47	\$ 200,216	\$ 125,216	\$ -
48	\$ 197,977	\$ 122,977	\$ -
49	\$ 197,450	\$ 122,450	\$ -
50	\$ 196,042	\$ 121,042	\$ -
51	\$ 195,209	\$ 120,209	\$ -
52	\$ 194,440	\$ 119,440	\$ -
53	\$ 192,948	\$ 117,948	\$ -
54	\$ 192,493	\$ 117,493	\$ -
55	\$ 187,188	\$ 112,188	\$ -
56	\$ 184,172	\$ 109,172	\$ -
57	\$ 183,129	\$ 108,129	\$ -
58	\$ 181,182	\$ 106,182	\$ -
59	\$ 176,883	\$ 101,883	\$ -
60	\$ 176,205	\$ 101,205	\$ -
61	\$ 173,312	\$ 98,312	\$ -
62	\$ 171,731	\$ 96,731	\$ -

Number of Claimant	Total Claim	Amount of Claims Exceeding \$75,000	Amount of Claims Exceeding \$350,000
63	\$ 171,277	\$ 96,277	\$ -
64	\$ 171,010	\$ 96,010	\$ -
65	\$ 169,156	\$ 94,156	\$ -
66	\$ 167,456	\$ 92,456	\$ -
67	\$ 166,517	\$ 91,517	\$ -
68	\$ 164,089	\$ 89,089	\$ -
69	\$ 163,094	\$ 88,094	\$ -
70	\$ 162,198	\$ 87,198	\$ -
71	\$ 160,728	\$ 85,728	\$ -
72	\$ 160,713	\$ 85,713	\$ -
73	\$ 158,929	\$ 83,929	\$ -
74	\$ 158,927	\$ 83,927	\$ -
75	\$ 152,229	\$ 77,229	\$ -
76	\$ 151,957	\$ 76,957	\$ -
77	\$ 151,822	\$ 76,822	\$ -
78	\$ 151,144	\$ 76,144	\$ -
79	\$ 147,047	\$ 72,047	\$ -
80	\$ 146,923	\$ 71,923	\$ -
81	\$ 146,242	\$ 71,242	\$ -
82	\$ 145,719	\$ 70,719	\$ -
83	\$ 144,297	\$ 69,297	\$ -
84	\$ 142,759	\$ 67,759	\$ -
85	\$ 142,667	\$ 67,667	\$ -
86	\$ 141,682	\$ 66,682	\$ -
87	\$ 138,668	\$ 63,668	\$ -
88	\$ 136,618	\$ 61,618	\$ -
89	\$ 131,977	\$ 56,977	\$ -
90	\$ 131,619	\$ 56,619	\$ -
91	\$ 130,959	\$ 55,959	\$ -
92	\$ 129,728	\$ 54,728	\$ -
93	\$ 128,877	\$ 53,877	\$ -

Number of Claimant	Total Claim	Amount of Claims Exceeding \$75,000	Amount of Claims Exceeding \$350,000
94	\$ 128,299	\$ 53,299	\$ -
95	\$ 127,105	\$ 52,105	\$ -
96	\$ 126,796	\$ 51,796	\$ -
97	\$ 126,249	\$ 51,249	\$ -
98	\$ 125,334	\$ 50,334	\$ -
99	\$ 124,799	\$ 49,799	\$ -
100	\$ 123,041	\$ 48,041	\$ -
101	\$ 121,294	\$ 46,294	\$ -
102	\$ 120,286	\$ 45,286	\$ -
103	\$ 120,217	\$ 45,217	\$ -
104	\$ 120,101	\$ 45,101	\$ -
105	\$ 119,647	\$ 44,647	\$ -
106	\$ 118,973	\$ 43,973	\$ -
107	\$ 118,770	\$ 43,770	\$ -
108	\$ 118,274	\$ 43,274	\$ -
109	\$ 117,023	\$ 42,023	\$ -
110	\$ 116,681	\$ 41,681	\$ -
111	\$ 116,096	\$ 41,096	\$ -
112	\$ 115,521	\$ 40,521	\$ -
113	\$ 115,429	\$ 40,429	\$ -
114	\$ 112,233	\$ 37,233	\$ -
115	\$ 111,955	\$ 36,955	\$ -
116	\$ 111,733	\$ 36,733	\$ -
117	\$ 110,884	\$ 35,884	\$ -
118	\$ 110,362	\$ 35,362	\$ -
119	\$ 109,684	\$ 34,684	\$ -
120	\$ 109,258	\$ 34,258	\$ -
121	\$ 108,706	\$ 33,706	\$ -
122	\$ 108,514	\$ 33,514	\$ -
123	\$ 107,858	\$ 32,858	\$ -
124	\$ 107,388	\$ 32,388	\$ -

Number of Claimant	Total Claim	Amount of Claims Exceeding \$75,000	Amount of Claims Exceeding \$350,000
125	\$ 107,206	\$ 32,206	\$ -
126	\$ 107,200	\$ 32,200	\$ -
127	\$ 106,880	\$ 31,880	\$ -
128	\$ 106,702	\$ 31,702	\$ -
129	\$ 105,541	\$ 30,541	\$ -
130	\$ 105,170	\$ 30,170	\$ -
131	\$ 104,562	\$ 29,562	\$ -
132	\$ 103,428	\$ 28,428	\$ -
133	\$ 103,133	\$ 28,133	\$ -
134	\$ 102,978	\$ 27,978	\$ -
135	\$ 102,785	\$ 27,785	\$ -
136	\$ 102,700	\$ 27,700	\$ -
137	\$ 102,699	\$ 27,699	\$ -
138	\$ 102,683	\$ 27,683	\$ -
139	\$ 102,665	\$ 27,665	\$ -
140	\$ 102,486	\$ 27,486	\$ -
141	\$ 102,390	\$ 27,390	\$ -
142	\$ 102,246	\$ 27,246	\$ -
143	\$ 101,219	\$ 26,219	\$ -
144	\$ 100,842	\$ 25,842	\$ -
145	\$ 100,841	\$ 25,841	\$ -
146	\$ 100,502	\$ 25,502	\$ -
147	\$ 99,656	\$ 24,656	\$ -
148	\$ 99,637	\$ 24,637	\$ -
149	\$ 99,401	\$ 24,401	\$ -
150	\$ 98,636	\$ 23,636	\$ -
151	\$ 98,625	\$ 23,625	\$ -
152	\$ 98,271	\$ 23,271	\$ -
153	\$ 98,133	\$ 23,133	\$ -
154	\$ 97,539	\$ 22,539	\$ -
155	\$ 97,409	\$ 22,409	\$ -

Number of Claimant	Total Claim	Amount of Claims Exceeding \$75,000	Amount of Claims Exceeding \$350,000
156	\$ 97,232	\$ 22,232	\$ -
157	\$ 96,526	\$ 21,526	\$ -
158	\$ 96,475	\$ 21,475	\$ -
159	\$ 96,059	\$ 21,059	\$ -
160	\$ 95,792	\$ 20,792	\$ -
161	\$ 95,239	\$ 20,239	\$ -
162	\$ 95,119	\$ 20,119	\$ -
163	\$ 94,988	\$ 19,988	\$ -
164	\$ 94,583	\$ 19,583	\$ -
165	\$ 94,366	\$ 19,366	\$ -
166	\$ 94,082	\$ 19,082	\$ -
167	\$ 94,031	\$ 19,031	\$ -
168	\$ 93,122	\$ 18,122	\$ -
169	\$ 92,742	\$ 17,742	\$ -
170	\$ 92,733	\$ 17,733	\$ -
171	\$ 91,934	\$ 16,934	\$ -
172	\$ 91,631	\$ 16,631	\$ -
173	\$ 91,326	\$ 16,326	\$ -
174	\$ 90,991	\$ 15,991	\$ -
175	\$ 90,795	\$ 15,795	\$ -
176	\$ 89,865	\$ 14,865	\$ -
177	\$ 89,756	\$ 14,756	\$ -
178	\$ 89,753	\$ 14,753	\$ -
179	\$ 89,640	\$ 14,640	\$ -
180	\$ 89,397	\$ 14,397	\$ -
181	\$ 89,383	\$ 14,383	\$ -
182	\$ 89,361	\$ 14,361	\$ -
183	\$ 88,642	\$ 13,642	\$ -
184	\$ 88,446	\$ 13,446	\$ -
185	\$ 88,256	\$ 13,256	\$ -
186	\$ 87,494	\$ 12,494	\$ -

Number of Claimant	Total Claim	Amount of Claims Exceeding \$75,000	Amount of Claims Exceeding \$350,000
187	\$ 87,475	\$ 12,475	\$ -
188	\$ 86,899	\$ 11,899	\$ -
189	\$ 86,837	\$ 11,837	\$ -
190	\$ 86,790	\$ 11,790	\$ -
191	\$ 86,567	\$ 11,567	\$ -
192	\$ 86,477	\$ 11,477	\$ -
193	\$ 86,184	\$ 11,184	\$ -
194	\$ 85,817	\$ 10,817	\$ -
195	\$ 85,650	\$ 10,650	\$ -
196	\$ 85,132	\$ 10,132	\$ -
197	\$ 84,972	\$ 9,972	\$ -
198	\$ 84,791	\$ 9,791	\$ -
199	\$ 84,367	\$ 9,367	\$ -
200	\$ 84,212	\$ 9,212	\$ -
201	\$ 83,718	\$ 8,718	\$ -
202	\$ 83,690	\$ 8,690	\$ -
203	\$ 83,404	\$ 8,404	\$ -
204	\$ 83,381	\$ 8,381	\$ -
205	\$ 83,348	\$ 8,348	\$ -
206	\$ 83,292	\$ 8,292	\$ -
207	\$ 83,094	\$ 8,094	\$ -
208	\$ 82,109	\$ 7,109	\$ -
209	\$ 81,417	\$ 6,417	\$ -
210	\$ 81,408	\$ 6,408	\$ -
211	\$ 81,400	\$ 6,400	\$ -
212	\$ 81,380	\$ 6,380	\$ -
213	\$ 81,371	\$ 6,371	\$ -
214	\$ 81,371	\$ 6,371	\$ -
215	\$ 81,364	\$ 6,364	\$ -
216	\$ 80,996	\$ 5,996	\$ -
217	\$ 80,545	\$ 5,545	\$ -

Number of Claimant	Total Claim	Amount of Claims Exceeding \$75,000	Amount of Claims Exceeding \$350,000
218	\$ 80,238	\$ 5,238	\$ -
219	\$ 80,163	\$ 5,163	\$ -
220	\$ 79,979	\$ 4,979	\$ -
221	\$ 79,876	\$ 4,876	\$ -
222	\$ 79,360	\$ 4,360	\$ -
223	\$ 78,098	\$ 3,098	\$ -
224	\$ 77,990	\$ 2,990	\$ -
225	\$ 77,841	\$ 2,841	\$ -
226	\$ 77,820	\$ 2,820	\$ -
227	\$ 77,758	\$ 2,758	\$ -
228	\$ 77,597	\$ 2,597	\$ -
229	\$ 77,521	\$ 2,521	\$ -
230	\$ 77,361	\$ 2,361	\$ -
231	\$ 77,323	\$ 2,323	\$ -
232	\$ 76,502	\$ 1,502	\$ -
233	\$ 76,389	\$ 1,389	\$ -
234	\$ 76,229	\$ 1,229	\$ -
235	\$ 75,982	\$ 982	\$ -
236	\$ 75,477	\$ 477	\$ -
237	\$ -	\$ -	\$ -
238	\$ -	\$ -	\$ -
239	\$ -	\$ -	\$ -
240	\$ -	\$ -	\$ -
241	\$ -	\$ -	\$ -
242	\$ -	\$ -	\$ -
243	\$ -	\$ -	\$ -
244	\$ -	\$ -	\$ -
245	\$ -	\$ -	\$ -
246	\$ -	\$ -	\$ -
247	\$ -	\$ -	\$ -
248	\$ -	\$ -	\$ -

	Total Claim	Amount of Claims Exceeding \$75,000	Amount of Claims Exceeding \$350,000	Claim Count
HMO - Current Rolling 12 Months	\$ 37,543,219	\$ 19,843,219	\$ 3,310,229	236
Per Capita Cost - November 1, 2022 to October 31, 2023	\$ 330.66	\$ 174.77	\$ 29.15	
HMO - Prior Rolling 12 Month	\$ 26,527,615	\$ 12,802,615	\$ 860,362	183
Per Capita Cost - November 1, 2021 to October 31, 2022	\$ 231.68	\$ 111.81	\$ 7.51	
Percentage Change	42.72%	56.31%	288.00%	29.0%

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EBC
Exhibit 8
Projection Assumptions
For Period July 1, 2024 to June 30, 2025

	PPO Medical		HMO Medical		Dental	
Projected Enrollment (October 2023)						
Employee	19,457		9,809		16,662	
Members	40,869		20,413			
Average Contract Size	2.10		2.08			
	PEPM Fee	Annual Cost	PEPM Fee	Annual Cost	PEPM Fee	Annual Cost
Claim Administration Fees	\$42.96	\$10,030,473	\$39.38	\$4,635,341	\$2.89	\$577,838
Rx Administration Fees	Included in Claims		Included in Medical Admin			
Prescription Drug Rebates ¹	(\$140.71)	(\$32,853,534)	(\$67.99)	(\$8,002,967)		
COBRA Fees	\$0.43	\$100,398	\$0.43	\$50,614		
Billing and Enrollment Services	\$2.44	\$569,701	\$2.44	\$287,208		
6055/6056 Reporting	\$0.22	\$51,366	\$0.22	\$25,896		
HMO Managed Care Fee			\$13.17	\$1,550,695		
PCORI - PMPY Fee ³	\$3.22	\$131,598				
Member Rewards PEPM	\$0.95	\$221,810				
BVA (Benefit Value Advisor) PEPM	\$2.00	\$466,968				
Pre-Funded Rewards Bank per Employee	\$0.17	\$3,243				
HMO Allocated Taxes/Fees ⁴			\$0.00	\$0		
GBS Fees ⁶	\$12.21	\$2,851,199	\$12.21	\$1,437,396	\$0.00	\$0
Stop-Loss Premium						
Specific Premium ⁵	\$17.34	\$4,048,613	\$40.00	\$4,707,849		
Aggregate Premium			\$0.09	\$10,295		
Wellness (Vaccines/Screenings)	\$3.24	\$756,612	\$3.24	\$381,436		
Wellness incentive rebate	\$3.70	\$864,283	\$3.70	\$435,717		
Teladoc	\$1.71	\$398,900	\$1.71	\$201,100		
Cooperative Administration Charges	\$0.98	\$227,705	\$0.98	\$114,795		
Dependent Audit	\$0.80	\$186,787	\$0.80	\$94,166		
TOTAL FIXED COSTS		(\$11,943,878)		\$5,929,541		\$577,838
Fiduciary Policy Fee ⁷	\$0.01	\$2,335				
Aggregating Specific Claim Liability	\$2.14	\$473,565				
Annual Claim Trend Factor	8.00%		7.00%		4.0%	

NOTES:

- (1) Prescription drug rebates are for districts with prescription coverage at BCBSIL only. Minimum PEPM guarantees.
- (2) BCBS PPO Network Access Fees of 0.78% of Illinois facility savings are included in the claim amounts shown on the medical projection.
- (3) PCORI Fees is based on the 2024 amount released by IRS. This is subject to change based on legislation
- (4) Reflects Blue Cross Blue Shield of Illinois current, estimated effects of Health Insurer Fee, plus federal and state taxes applicable to this fee.
- (5) Stop loss premiums reflect \$1,000,000 individual stop loss level on the PPO and \$350,000 individual stop level on the HMO.
- (6) GBS Fee based on contract effective July 1, 2020
- (7) Fiduciary Policy fee represents a \$25 per trustee fee and is built into the PPO Renewal

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EBC
Exhibit 9
PPO Experience Projection
For Period July 1, 2024 to June 30, 2025

	Period Evaluated					
	11/1/2022	10/31/2023				
Paid Medical Claims	\$262,060,571					
Paid Prescription Drug Claims	\$94,416,766					
Claim Adjustment for Immature Districts	\$316,236					
Claim Adjustment for Groups Receiving Average Increase	(\$501,510)					
Claim Adjustment for Improved Rx Pricing	\$0					
Claim Adjustment for Seasonality	\$0					
COVID Adjustment	\$0					
Claims over \$1,000,000	(\$3,156,157)					
Total Adjusted Claims	\$353,135,905					
Actual Experience Period Enrollment	224,198					
Enrollment Adjustment for New Members	0					
Enrollment Adjustment for Groups Receiving Average Increase	(344)					
Total Adjusted Experience Period Enrollment	223,854					
Total Adjusted Claims PEPM	\$1,577.53					
Trend Adjustment	1.137					
<table border="1" style="display: inline-table; margin-left: 20px;"> <tr> <td>Annual Trend</td> <td>8.00%</td> </tr> <tr> <td>Trend Months</td> <td>20.0</td> </tr> </table>	Annual Trend	8.00%	Trend Months	20.0		
Annual Trend	8.00%					
Trend Months	20.0					
Monthly Weighted Per Capita Projected Claims	\$1,793.43					
Dependent Audit ROI	(\$0.80)					
Projected Enrollment	19,457					
A. Annual Projected Claims	\$418,549,310					
B. Estimated Annual Rebates	(\$35,710,363)					
C. Adjusted Projected Claims	\$382,838,948					
D. Reserve Adjustment (@ 15% Reserve)	\$0					
E. Total Fixed Costs*	\$20,911,990					
F. Aggregating Specific Claim Liability*	\$473,565					
G. Total Projected PPO Medical Benefit Costs (C+D+E+F)	\$404,224,503					
H. Anticipated Revenue (Based on October Premium)	\$373,138,047					
I. Needed Rate Adjustment (G/H)	8.3%					
Working Cash Fund Release	\$0					
Revised Total Costs	\$404,224,503					
Revised Increase	8.3%					

* See Assumptions for calculations.

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EBC
Exhibit 10
HMO Experience Projection
For Period July 1, 2024 to June 30, 2025

	Period Evaluated					
	11/1/2022	10/31/2023				
Paid Medical Claims	\$57,869,388					
Paid Prescription Drug Claims	\$39,818,286					
Claim Adjustment for Immature Districts	\$143,539					
Claim Adjustment for Groups Receiving Average Increase	(\$16,899)					
Claim Adjustment for Seasonality	\$0					
COVID Adjustment	\$0					
Claims over \$350,000	(\$3,310,229)					
Total Adjusted Claims	\$94,504,086					
Actual Experience Period Enrollment	113,580					
Enrollment Adjustment for New Members	0					
Enrollment Adjustment for Groups Receiving Average Increase	(40)					
Total Adjusted Experience Period Enrollment	113,540					
Total Adjusted Claims PEPM	\$832.34					
Trend Adjustment	1.119					
<table border="1" style="margin-left: 20px;"> <tr> <td>Annual Trend</td> <td>7.00%</td> </tr> <tr> <td>Trend Months</td> <td>20.0</td> </tr> </table>	Annual Trend	7.00%	Trend Months	20.0		
Annual Trend	7.00%					
Trend Months	20.0					
Monthly Weighted Per Capita Projected Claims	\$931.70					
Monthly Per Capita Projected Physician Service Fees	\$358.45					
Dependent Audit ROI	(\$0.80)					
Monthly Per Capita Projected Claims & Physician Service Fees	\$1,289.35					
Projected Enrollment	9,809					
A. Annual Projected Claims & Physician Service Fees	\$151,766,367					
B. Estimated Annual Rebates	(\$8,002,967)					
C. Adjusted Projected Claims	\$143,763,400					
D. Reserve Adjustment (@ 15% Reserve)	\$0					
E. Total Fixed Costs*	\$13,932,508					
F. Total Projected HMO Medical Benefit Costs (C+D+E)	\$157,695,908					
G. Anticipated Revenue (Based on October Premium)	\$139,723,233					
H. Needed Rate Adjustment (F/G)	12.9%					
Working Cash Fund Release	\$0					
Revised Total Costs	\$157,695,908					
Revised Increase	12.9%					

* See Assumptions for calculations.

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EBC
Exhibit 11
Dental Experience Projection
For Period July 1, 2024 to June 30, 2025

	Period Evaluated					
	11/1/2022	10/31/2023				
Paid Dental Claims	\$12,700,551					
Claim Adjustment for Immature Districts	\$34,531					
Claim Adjustment for Groups Receiving Average Increase	(\$8,277)					
Claim Adjustment for Seasonality	\$0					
COVID Adjustment	\$0					
Total Adjusted Claims	\$12,726,805					
Actual Experience Period Enrollment	189,514					
Enrollment Adjustment for New Members	0					
Enrollment Adjustment for Groups Receiving Average Increase	-352					
Total Adjusted Experience Period Enrollment	189,162					
Total Adjusted Claims PEPM	\$67.28					
Trend Adjustment	1.068					
<table border="1" style="display: inline-table; vertical-align: middle;"> <tr> <td>Annual Trend</td> <td>4.00%</td> </tr> <tr> <td>Trend Months</td> <td>20.0</td> </tr> </table>	Annual Trend	4.00%	Trend Months	20.0		
Annual Trend	4.00%					
Trend Months	20.0					
Monthly Per Capita Projected Claims	\$71.82					
Current and Prior Period Weighting						
Current	100%					
Prior	0%					
Monthly Weighted Per Capita Projected Claims	\$71.82					
Projected Enrollment	16,662					
A. Annual Projected Claims	\$14,360,937					
B. Reserve Adjustment (@ 15% Reserve)	\$0					
C. Total Fixed Costs*	\$577,838					
D. Total Projected PPO Medical Benefit Costs (A+B+C)	\$14,938,775					
E. Anticipated Revenue (Based on October Premium)	\$13,907,108					
F. Needed Rate Adjustment (D/E)	7.4%					
Working Cash Fund Release	\$0					
Revised Total Costs	\$14,938,775					
Revised Increase	7.4%					

* See Assumptions for calculations.

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EBC
Exhibit 12
IBNR Reserve Adjustment
For Period July 1, 2024 to June 30, 2025

Terminal Reserve and Working Cash Fund at October 31, 2023	\$70,845,405
Total Estimated Funding Variance for November 1, 2023 to June 30, 2024	\$3,630,294
Projected Needed Terminal Reserve at June 30, 2024	\$69,372,332
Projected Working Cash Fund at June 30, 2024	\$5,103,366

Terminal Reserve and Working Cash Fund at October 31, 2023	\$70,845,405
Total Estimated Funding Variance for November 1, 2023 to June 30, 2024	\$3,630,294
Projected Needed Terminal Reserve at June 30, 2025	\$81,386,764
Projected Working Cash Fund at June 30, 2025	(\$6,911,065)

Assumptions (Based on Projected Claims):
PPO Medical Reserves = 77.1% of Total
HMO Medical Reserves = 20.2% of Total
Dental Reserves = 2.6% of Total

PPO Medical	
	@15%
Terminal Reserve Needed Per Projection	\$62,782,397
As of June 30, 2025 (\$81,386,764 *77.1%) =	\$62,782,397
Adjustment (See Exhibit 9)	\$0

HMO Medical	
	@15%
Terminal Reserve Needed Per Projection	\$16,450,227
As of June 30, 2025 (\$81,386,764 *20.2%) =	\$16,450,227
Adjustment (See Exhibit 10)	\$0

Dental	
	@15%
Terminal Reserve Needed Per Projection	\$2,154,140
As of June 30, 2025 (\$81,386,764 *2.6%) =	\$2,154,140
Adjustment (See Exhibit 11)	\$0

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EBC
Exhibit 13
PPO Total Plan Costs Summary

		Actual 7/1/2022 through 6/30/2023	Projected 7/1/2023 through 6/30/2024	Projected 7/1/2024 through 6/30/2025
A.	Average PPO Employees for Period	18,603	19,408	19,457
	Paid PPO and Prescription Drug Claims	\$351,574,946	\$381,226,400	\$418,549,310
	Claims over Excess	(\$1,228,403)	\$0	\$0
	Net Paid Medical Claims	\$350,346,543	\$381,226,400	\$418,549,310
	Medical Reserve Adjustment for New Groups	\$0	\$316,236	\$0
A.	Total PPO Net Paid Claims	\$350,346,543	\$381,542,636	\$418,549,310
B.	Fixed Costs			
	Medical Administration	\$9,589,961	\$10,005,169	\$10,030,473
	Prescription Drug Rebates	(\$25,682,617)	(\$30,232,886)	(\$35,710,363)
	COBRA Fees	\$95,989	\$100,145	\$100,398
	Billing and Enrollment Services	\$544,681	\$568,264	\$569,701
	6055/6056 Reporting	\$44,646	\$51,237	\$51,366
	PCORI	\$104,918	\$109,461	\$131,598
	Member Rewards	\$212,069	\$221,250	\$221,810
	BVA	\$446,460	\$465,790	\$466,968
	Pre-Funded Member Rewards	\$37,205	\$38,816	\$3,243
	GBS Fees	\$2,511,338	\$2,750,490	\$2,851,199
	Specific Stop Loss Premium	\$3,071,645	\$3,365,333	\$4,048,613
	Aggregating Specific Claim Liability	\$0	\$473,565	\$473,565
	Fiduciary Policy Fees	\$2,232	\$2,329	\$2,335
	Wellness (Vaccines/Screenings)			\$756,612
	Wellness incentive rebate			\$864,283
	Teladoc			\$398,900
	Cooperative Administration Charges			\$227,705
	Dependent Audit			\$186,787
C.	Total PPO Fixed Costs	(\$9,021,474)	(\$12,081,038)	(\$14,324,807)
D.	Total PPO Plan Costs (A+C)	\$341,325,069	\$369,461,598	\$404,224,503
	Medical Funding	\$325,924,321	\$370,864,455	\$404,224,503
E.	Total PPO Funding	\$325,924,321	\$370,864,455	\$404,224,503
F.	Funding Variance - Surplus/(Deficit)	(\$15,400,748)	\$1,402,857	\$0

Medical and Prescription Drug PEPM Costs

		Actual 7/1/2022 through 6/30/2023	Projected 7/1/2023 through 6/30/2024	Projected 7/1/2024 through 6/30/2025
A.	Average PPO Employees for Period	18,603	19,408	19,457
	Paid PPO and Prescription Drug Claims	\$1,574.94	\$1,636.90	\$1,792.63
	Claims over Excess	-\$5.50	\$0.00	\$0.00
	Net Paid Medical Claims	\$1,569.44	\$1,636.90	\$1,792.63
	Medical Reserve Adjustment for New Groups	\$0.00	\$1.36	\$0.00
A.	Total PPO Net Paid Claims	\$1,569.44	\$1,638.26	\$1,792.63
B.	Fixed Costs			
	Medical Administration	\$42.96	\$42.96	\$42.96

Drug Card Administration	\$0.00	\$0.00	\$0.00
Prescription Drug Rebates	-\$115.05	-\$129.81	-\$152.95
COBRA Fees	\$0.43	\$0.43	\$0.43
Billing and Enrollment Services	\$2.44	\$2.44	\$2.44
6055/6056 Reporting	\$0.20	\$0.22	\$0.22
HMO Managed Care Fee			
PCORI	\$0.47	\$0.47	\$0.56
Member Rewards	\$0.95	\$0.95	\$0.95
BVA	\$2.00	\$2.00	\$2.00
Pre-Funded Member Rewards	\$0.17	\$0.17	\$0.01
HMO Allocated Taxes/Fees			
GBS Fees	\$11.25	\$11.81	\$12.21
Specific Stop Loss Premium	\$13.76	\$14.45	\$17.34
Aggregating Specific Claim Liability	\$0.00	\$2.03	\$2.03
Aggregate Stop Loss Premium			
Fiduciary Policy Fees	\$0.01	\$0.01	\$0.01
Wellness (Vaccines/Screenings)			\$3.24
Wellness incentive rebate			\$3.70
Teladoc			\$1.71
Cooperative Administration Charges			\$0.98
Dependent Audit			\$0.80
C. Total PPO Fixed Costs	-\$40.41	-\$51.87	-\$61.35
D. Total PPO Plan Costs (A+C)	\$1,529.03	\$1,586.39	\$1,731.27
Medical Funding	\$1,460.04	\$1,592.41	\$1,731.27
E. Total PPO Funding	\$1,460.04	\$1,592.41	\$1,731.27
F. Funding Variance - Surplus/(Deficit)	-\$68.99	\$6.02	\$0.00

NOTES:

(1) Total Net Paid Medical Claims have been adjusted for stop loss reimbursements. Medical Paid Claims have also been adjusted to mature new groups.

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EBC
Exhibit 14
HMO Total Plan Costs Summary

	Actual 7/1/2022 through 6/30/2023	Projected 7/1/2023 through 6/30/2024	Projected 7/1/2024 through 6/30/2025
A. Average HMO Employees for Period	9,437	9,706	9,809
Paid HMO and Prescription Drug Claims	\$133,639,885	\$140,895,806	\$151,766,367
Claims over Excess	(\$3,237,290)	\$0	\$0
Net Paid Medical Claims	\$130,402,595	\$140,895,806	\$151,766,367
Medical Reserve Adjustment for New Groups	\$0	\$143,539	\$0
A. Total HMO Net Paid Claims	\$130,402,595	\$141,039,345	\$151,766,367
B. Fixed Costs			
Medical Administration	\$4,459,588	\$4,594,346	\$4,635,341
Prescription Drug Rebates	(\$6,709,096)	(\$7,215,929)	(\$8,002,967)
COBRA Fees	\$48,695	\$50,167	\$50,614
Billing and Enrollment Services	\$276,318	\$284,667	\$287,208
6055/6056 Reporting	\$22,649	\$25,667	\$25,896
HMO Managed Care Fee	\$1,306,847	\$1,438,504	\$1,550,695
HMO Allocated Taxes/Fees	\$0	\$0	\$0
GBS Fees	\$1,274,006	\$1,377,837	\$1,437,396
Specific Stop Loss Premium	\$3,447,178	\$3,888,511	\$4,707,849
Aggregate Stop Loss Premium	\$7,927	\$9,333	\$10,295
Wellness (Vaccines/Screenings)			\$381,436
Wellness incentive rebate			\$435,717
Teladoc			\$201,100
Cooperative Administration Charges			\$114,795
Dependent Audit			\$94,166
C. Total HMO Fixed Costs	\$4,134,113	\$4,453,105	\$5,929,541
D. Total HMO Plan Costs (A+C)	\$134,536,708	\$145,492,450	\$157,695,908
Medical Funding	\$128,169,224	\$138,942,917	\$157,695,908
E. Total HMO Funding	\$128,169,224	\$138,942,917	\$157,695,908
F. Funding Variance - Surplus/(Deficit)	(\$6,367,484)	(\$6,549,533)	\$0

Medical and Prescription Drug PEPM Costs

	Actual 7/1/2022 through 6/30/2023	Projected 7/1/2023 through 6/30/2024	Projected 7/1/2024 through 6/30/2025
A. Average HMO Employees for Period	9,437	9,706	9,809
Paid HMO and Prescription Drug Claims	\$1,180.10	\$1,209.67	\$1,289.35
Claims over Excess	-\$28.59	\$0.00	\$0.00
Net Paid Medical Claims	\$1,151.51	\$1,209.67	\$1,289.35
Medical Reserve Adjustment for New Groups	\$0.00	\$1.23	\$0.00
A. Total HMO Net Paid Claims	\$1,151.51	\$1,210.90	\$1,289.35
B. Fixed Costs			
Medical Administration	\$39.38	\$39.44	\$39.38
Drug Card Administration	\$0.00	\$0.00	\$0.00
Prescription Drug Rebates	-\$59.24	-\$61.95	-\$67.99

COBRA Fees	\$0.43	\$0.43	\$0.43
Billing and Enrollment Services	\$2.44	\$2.44	\$2.44
6055/6056 Reporting	\$0.20	\$0.22	\$0.22
HMO Managed Care Fee	\$11.54	\$12.35	\$13.17
PCORI			
Member Rewards			
BVA			
Pre-Funded Member Rewards			
HMO Allocated Taxes/Fees	\$0.00	\$0.00	\$0.00
GBS Fees	\$11.25	\$11.83	\$12.21
Specific Stop Loss Premium	\$30.44	\$33.38	\$40.00
Aggregating Specific Claim Liability			
Aggregate Stop Loss Premium	\$0.07	\$0.08	\$0.09
Fiduciary Policy Fees			
Wellness (Vaccines/Screenings)			\$3.24
Wellness incentive rebate			\$3.70
Teladoc			\$1.71
Cooperative Administration Charges			\$0.98
Dependent Audit			\$0.80
C. Total HMO Fixed Costs	\$36.51	\$38.23	\$50.38
D. Total HMO Plan Costs (A+C)	\$1,188.01	\$1,249.13	\$1,339.72
Medical Funding	\$1,131.79	\$1,192.90	\$1,339.72
E. Total HMO Funding	\$1,131.79	\$1,192.90	\$1,339.72
F. Funding Variance - Surplus/(Deficit)	-\$56.23	-\$56.23	\$0.00

NOTES:

(1) Total Net Paid Medical Claims have been adjusted for stop loss reimbursements. Medical Paid Claims have also been adjusted to mature new groups.

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EBC
Exhibit 15
Dental Total Plan Costs Summary

	Actual 7/1/2022 through 6/30/2023	Projected 7/1/2023 through 6/30/2024	Projected 7/1/2024 through 6/30/2025
A. Average Dental Employees for Period	15,645	16,539	16,662
A. Paid Dental Claims	\$12,447,054	\$13,395,074	\$14,360,937
Dental Reserve Adjustment for New Groups	\$0	\$0	\$0
A. Total Dental Net Paid Claims	\$12,447,054	\$13,395,074	\$14,360,937
B. Fixed Costs			
Dental Administration	\$674,001	\$722,599	\$577,838
GBS Fees	\$0	\$0	\$0
C. Total Dental Fixed Costs	\$674,001	\$722,599	\$577,838
D. Total Dental Plan Costs (A+C)	\$13,121,055	\$14,117,673	\$14,938,775
Dental Funding	\$12,719,908	\$13,843,022	\$14,938,775
E. Total Dental Funding	\$12,719,908	\$13,843,022	\$14,938,775
F. Funding Variance - Surplus/(Deficit)	(\$401,147)	(\$274,651)	\$0

Dental PEPM Costs

	Actual 7/1/2022 through 6/30/2023	Projected 7/1/2023 through 6/30/2024	Projected 7/1/2024 through 6/30/2025
A. Average Dental Employees for Period	15,645	16,539	16,662
A. Paid Dental Claims	\$66.30	\$67.49	\$71.82
Dental Reserve Adjustment for New Groups	\$0.00	\$0.00	\$0.00
A. Total Dental Net Paid Claims	\$66.30	\$67.49	\$71.82
B. Fixed Costs			
Dental Administration	\$3.59	\$3.64	\$2.89
GBS Fees	\$0.00	\$0.00	\$0.00
C. Total Dental Fixed Costs	\$3.59	\$3.64	\$2.89
D. Total Dental Plan Costs (A+C)	\$69.89	\$71.13	\$74.71
Dental Funding	\$67.75	\$69.75	\$74.71
E. Total Dental Funding	\$67.75	\$69.75	\$74.71
F. Funding Variance - Surplus/(Deficit)	-\$2.14	-\$1.38	\$0.00

NOTES:

(1) Total Net Paid Medical Claims have been adjusted for stop loss reimbursements. Medical Paid Claims have also been adjusted to mature new groups.

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.

PPO Medical Experience - By District - Including Adjustment for Claims between \$75,000 and \$1,000,000
Experience Period: November 1, 2022 to October 31, 2023

District	Paid Premium	Net Paid Claims (I)	10/31/2023 Loss Ratio	Rate Adjustment
A.E.R.O. Special Education Cooperative	\$1,481,677	\$1,357,635	91.6%	6.3%
Addison SD 4	\$1,435,453	\$1,493,391	104.0%	8.3%
Beach Park SD #3	\$1,780,628	\$1,636,747	91.9%	6.3%
Beecher CUSD #200U	\$642,383	\$925,284	144.0%	13.3%
Bensenville SD #2	\$1,983,732	\$1,980,717	99.8%	7.3%
Berkeley SD #87	\$1,025,060	\$1,110,090	108.3%	9.3%
Brookfield SD #95	\$967,387	\$929,035	96.0%	7.3%
Brookwood SD #167	\$1,710,690	\$2,394,649	140.0%	13.3%
Burbank HSD #111	\$6,945,665	\$7,025,422	101.1%	8.3%
Burr Ridge CCSD #180	\$725,962	\$721,483	99.4%	7.3%
Byron SD 226	\$3,021,326	\$3,258,678	107.9%	8.3%
Calumet Public SD #132	\$437,348	\$274,211	62.7%	3.3%
Cary SD #26	\$2,581,898	\$2,699,833	104.6%	8.3%
CASE	\$2,050,328	\$2,079,306	101.4%	8.3%
CCSD #89	\$3,145,982	\$3,372,218	107.2%	8.3%
Coal City CUSD #1	\$3,207,362	\$3,462,802	108.0%	8.3%
Decatur SD #61	\$14,943,875	\$15,608,732	104.4%	8.3%
Deerfield SD #109	\$5,755,934	\$5,847,964	101.6%	8.3%
District 45, DuPage County	\$2,061,843	\$1,786,064	86.6%	5.3%
Dolton SD #148	\$2,633,525	\$2,164,884	82.2%	5.3%
Dolton SD #149	\$494,774	\$475,106	96.0%	8.3%
DuPage HSD #88	\$4,958,087	\$4,943,871	99.7%	7.3%
East Maine SD #63	\$1,121,863	\$1,113,476	99.3%	7.3%
East Prairie SD #73	\$508,985	\$646,911	127.1%	11.3%
ECHO	\$2,826,329	\$3,316,627	117.3%	10.3%
Edmund Lindop SD #92	\$441,924	\$511,448	115.7%	10.3%
Elmwood Park SD #401	\$3,331,662	\$3,166,195	95.0%	7.3%
Evanston Skokie SD #65	\$2,877,764	\$2,902,495	100.9%	8.3%
Evergreen Park Elementary SD 124	\$2,219,120	\$2,550,018	114.9%	10.3%
Fairview SD #72	\$1,156,419	\$1,451,199	125.5%	11.3%
Fenton Community High SD #100	\$1,935,966	\$1,874,108	96.8%	7.3%
Forest Park SD #91	\$1,554,955	\$2,020,570	129.9%	12.3%
Franklin Park SD #84	\$2,510,864	\$2,128,286	84.8%	5.3%
Genoa Kingston SD #424	\$1,385,666	\$1,597,288	115.3%	10.3%
Glen Ellyn #41	\$4,526,989	\$4,782,151	105.6%	8.3%
Golf SD #67	\$431,533	\$609,869	141.3%	13.3%
Grayslake SD #127	\$1,441,281	\$1,425,569	98.9%	7.3%
Herschler SD #2	\$1,991,567	\$1,901,825	95.5%	7.3%
Hillside SD #93	\$967,367	\$988,207	102.2%	8.3%
Itasca SD#10	\$1,246,915	\$1,282,466	102.9%	8.3%
Kankakee SD #111	\$8,327,843	\$8,923,485	107.2%	8.3%
Keeneyville SD #20	\$1,530,887	\$1,527,150	99.8%	7.3%
La Grange SD #102	\$4,803,532	\$5,143,655	107.1%	8.3%
Lake Park SD #108	\$4,259,423	\$3,859,370	90.6%	6.3%
LaSalle-Peru Township HSD #120	\$1,974,984	\$2,910,509	147.4%	13.3%
Lemont-Bromberek CSD #113A	\$2,653,226	\$2,577,883	97.2%	7.3%
Lincoln SD #156	\$1,260,225	\$1,136,033	90.1%	6.3%
Lincolnwood SD #74	\$2,135,072	\$1,885,265	88.3%	6.3%
Lisle SD #202	\$3,275,631	\$3,486,973	106.5%	8.3%

District	Paid Premium	Net Paid Claims (I)	10/31/2023 Loss Ratio	Rate Adjustment
Lombard SD #44	\$3,221,341	\$3,661,631	113.7%	9.3%
Maercker SD #60	\$1,288,003	\$1,044,620	81.1%	5.3%
Mannheim SD #83	\$6,405,169	\$6,395,389	99.8%	7.3%
Manteno CUSD #5	\$2,541,356	\$2,589,242	101.9%	8.3%
Marengo CSD #165	\$603,257	\$811,367	134.5%	13.3%
Marquardt SD #15	\$4,059,861	\$4,436,304	109.3%	9.3%
Matteson SD #159	\$3,755,905	\$3,720,050	99.0%	7.3%
Medinah SD #11	\$1,043,860	\$1,107,840	106.1%	8.3%
Midlothian SD #143	\$2,944,745	\$2,519,923	85.6%	5.3%
Mr. Prospect SD #57	\$3,103,847	\$3,766,446	121.3%	11.3%
Mundelein SD #120	\$3,792,838	\$4,027,648	106.2%	8.3%
NDSSEC	\$1,238,645	\$1,548,875	125.0%	11.3%
Niles SD #71	\$1,341,520	\$1,068,052	79.6%	4.3%
Niles Special Ed #807	\$2,079,074	\$2,166,196	104.2%	8.3%
Niles THSD #219	\$14,517,379	\$14,702,487	101.3%	8.3%
Norridge SD #80	\$952,705	\$926,866	97.3%	7.3%
North Chicago SD #187	\$3,266,616	\$3,342,032	102.3%	8.3%
North Palos SD #117	\$5,880,210	\$5,899,565	100.3%	8.3%
Northbrook SD #28	\$6,133,833	\$6,632,444	108.1%	8.3%
Northbrook SD #30	\$2,091,829	\$1,927,944	92.2%	6.3%
NSSCO	\$3,982,644	\$4,278,200	107.4%	8.3%
Oak Lawn Hometown SD #123	\$4,186,138	\$4,739,224	113.2%	9.3%
Oak Park SD #97	\$4,550,054	\$4,112,951	90.4%	6.3%
PAEC	\$1,929,206	\$2,053,878	106.5%	8.3%
Palos SD #118	\$4,639,378	\$4,849,355	104.5%	8.3%
Posen-Robbins SD 143.5	\$1,467,438	\$1,452,202	99.0%	7.3%
Prairie Grove CSD #46	\$1,478,105	\$1,362,522	92.2%	6.3%
Prospect Hts SD #23	\$2,824,296	\$3,114,792	110.3%	9.3%
Queen Bee SD #16	\$1,570,641	\$1,596,610	101.7%	8.3%
Reavis HS Dist 220	\$2,783,411	\$2,909,079	104.5%	8.3%
Rhodes SD #84.5	\$1,184,713	\$1,163,833	98.2%	7.3%
Rich Township HSD #227	\$5,448,994	\$5,839,329	107.2%	8.3%
Ridgeland SD #122	\$2,500,438	\$2,463,590	98.5%	7.3%
River Forest SD #90	\$2,745,231	\$3,193,439	116.3%	10.3%
River Trails SD #26	\$577,462	\$530,402	91.9%	6.3%
Riverside Brookfield HSD #208	\$2,425,240	\$2,657,004	109.6%	9.3%
Riverside SD #96	\$2,506,976	\$2,669,847	106.5%	8.3%
Roselle SD #12	\$969,816	\$1,008,516	104.0%	8.3%
Sauk Village CCSD #168	\$1,285,961	\$1,458,340	113.4%	9.3%
Seneca Grade School District #170	\$675,286	\$681,483	100.9%	8.3%
Seneca Township HSD #160	\$1,032,759	\$1,108,449	107.3%	8.3%
Skokie SD #68	\$2,227,714	\$1,940,443	87.1%	5.3%
Skokie SD #69	\$1,787,761	\$1,711,586	95.7%	7.3%
Skokie SD #73 1/2	\$1,110,502	\$993,597	89.5%	6.3%
South Berwyn SD #100	\$2,899,054	\$2,593,174	89.4%	6.3%
South Holland SD #150	\$640,148	\$892,793	139.5%	13.3%
SPEED SEJA	\$420,417	\$583,633	138.8%	13.3%
Sterling CUSD #5	\$4,612,722	\$4,111,588	89.1%	6.3%
Summit Hill SD #161	\$3,855,343	\$4,502,327	116.8%	10.3%

District	Paid Premium	Net Paid Claims (I)	10/31/2023 Loss Ratio	Rate Adjustment
SWCCCASE	\$916,460	\$847,942	92.5%	6.3%
Thornton #205	\$9,273,815	\$9,599,458	103.5%	8.3%
Thornton Fractional #215	\$6,316,869	\$6,235,986	98.7%	7.3%
Tinley Park SD #146	\$5,291,050	\$5,423,253	102.5%	8.3%
Union Ridge SD #86	\$421,911	\$501,434	118.8%	10.3%
Warren Township HS #121	\$4,684,840	\$5,515,635	117.7%	10.3%
West Chicago SD #94	\$2,568,535	\$2,914,601	113.5%	9.3%
West Northfield SD #31	\$2,032,798	\$2,085,988	102.6%	8.3%
Westchester SD #92.5	\$1,339,340	\$1,447,460	108.1%	8.3%
Westville CUSD #2	\$1,433,292	\$1,390,321	97.0%	7.3%
Wood Dale SD #7	\$1,337,624	\$1,684,493	125.9%	11.3%
Woodland SD #50	\$11,216,549	\$11,548,406	103.0%	8.3%
Woodridge SD #68	\$3,959,628	\$4,535,242	114.5%	9.3%
Zion Elementary SD #6	\$2,921,530	\$3,161,759	108.2%	9.3%
NEW DISTRICTS				
Park Forest-Chicago Heights SD #163				8.3%

Sub-Pool	Paid Premium	Net Paid Claims (I)	Date End	Rate Adjustment
EPAA	\$4,909,519	\$5,146,716	105%	8.3%
NSBC	\$12,967,735	\$14,412,775	111%	9.3%
WPH	\$2,229,129	\$2,305,611	103%	8.3%

	Total Paid Premium	Total Net Paid Claims	Pool Average Loss Ratio
Pool Total	\$338,594,601	\$352,416,232	104.1%

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.

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.

HMO Medical Experience - By District - Including Adjustment for Claims between \$75,000 and \$350,000
Experience Period: November 1, 2022 to October 31, 2023

District	Paid Premium	Net Paid Claims (I)	10/31/2023 Loss Ratio	Rate Adjustment
A.E.R.O. Special Education Cooperative	\$1,699,336	\$1,777,180	104.6%	12.9%
Addison SD 4	\$2,851,588	\$2,896,632	101.6%	12.9%
Beach Park SD #3	\$720,605	\$886,270	123.0%	15.9%
Beecher CUSD #200U	\$457,770	\$523,841	114.4%	14.9%
Bensenville SD #2	\$2,320,980	\$2,246,457	96.8%	11.9%
Berkeley SD #87	\$2,732,563	\$3,075,729	112.6%	13.9%
Brookfield SD #95	\$403,123	\$460,399	114.2%	14.9%
Brookwood SD #167	\$164,885	\$189,456	114.9%	14.9%
Burr Ridge CCSD #180	\$251,556	\$213,339	84.8%	9.9%
Calumet Public SD #132	\$689,993	\$653,040	94.6%	11.9%
Cary SD #26	\$739,639	\$998,814	135.0%	17.9%
CASE	\$782,216	\$770,874	98.6%	12.9%
CCSD #89	\$1,427,272	\$1,287,044	90.2%	10.9%
Deerfield SD #109	\$1,009,000	\$1,219,653	120.9%	15.9%
District 45, DuPage County	\$3,371,273	\$2,991,710	88.7%	10.9%
Dolton SD #148	\$1,067,758	\$1,231,727	115.4%	14.9%
Dolton SD #149	\$43,949	\$30,122	68.5%	12.9%
DuPage HSD #88	\$3,326,510	\$3,228,034	97.0%	11.9%
East Maine SD #63	\$3,701,583	\$3,871,805	104.6%	12.9%
East Prairie SD #73	\$365,314	\$474,987	130.0%	16.9%
ECHO	\$1,003,403	\$1,013,252	101.0%	12.9%
Edmund Lindop SD #92	\$292,473	\$200,435	68.5%	7.9%
Elmwood Park SD #401	\$936,987	\$799,772	85.4%	10.9%
Evanston Skokie SD #65	\$12,719,585	\$14,053,941	110.5%	13.9%
Evergreen Park Elementary SD 124	\$790,043	\$935,125	118.4%	14.9%
Fairview SD #72	\$615,679	\$592,840	96.3%	11.9%
Fenton Community High SD #100	\$1,093,622	\$1,157,372	105.8%	12.9%
Forest Park SD #91	\$403,285	\$401,842	99.6%	12.9%
Franklin Park SD #84	\$477,008	\$579,113	121.4%	15.9%
Genoa Kingston SD #424	\$522,090	\$416,278	79.7%	9.9%
Glen Ellyn #41	\$2,393,328	\$2,339,653	97.8%	11.9%
Golf SD #67	\$752,129	\$831,289	110.5%	13.9%
Grayslake CHSD #127	\$454,216	\$686,531	151.1%	17.9%
Hillside SD #93	\$97,523	\$78,529	80.5%	9.9%
Itasca SD #10	\$301,162	\$329,788	109.5%	13.9%
Keeneyville SD #20	\$455,431	\$565,227	124.1%	15.9%
La Grange SD #102	\$943,076	\$1,048,175	111.1%	13.9%
Lake Park SD #108	\$1,832,477	\$1,830,864	99.9%	12.9%
Lemont-Bromberek CSD #113A	\$677,250	\$649,958	96.0%	11.9%
Lincolnwood SD #74	\$838,834	\$832,853	99.3%	12.9%
Lisle SD #202	\$1,418,447	\$1,529,580	107.8%	13.9%
Lombard SD #44	\$3,051,720	\$2,954,168	96.8%	11.9%
Maercker SD #60	\$906,439	\$828,669	91.4%	10.9%
Mannheim SD #83	\$1,744,491	\$1,871,509	107.3%	13.9%
Marengo CSD #165	\$846,713	\$815,104	96.3%	11.9%
Marquardt SD #15	\$1,279,352	\$1,234,586	96.5%	11.9%
Matteson SD #159	\$1,022,552	\$1,105,526	108.1%	13.9%
Medinah SD #11	\$153,259	\$152,473	99.5%	12.9%
Midlothian SD #143	\$462,295	\$432,875	93.6%	11.9%

District	Paid Premium	Net Paid Claims (I)	10/31/2023 Loss Ratio	Rate Adjustment
Mt. Prospect SD #57	\$423,026	\$437,325	103.4%	12.9%
Mundelein SD #120	\$1,062,317	\$1,190,100	112.0%	13.9%
NDSEC	\$197,299	\$162,273	82.2%	9.9%
Niles Special Ed #807	\$859,899	\$888,537	103.3%	12.9%
Niles THSD #219	\$2,352,507	\$2,330,877	99.1%	12.9%
Norridge SD #80	\$318,369	\$264,176	83.0%	9.9%
North Chicago SD #187	\$1,182,093	\$1,359,711	115.0%	14.9%
North Palos SD #117	\$1,188,563	\$1,432,560	120.5%	15.9%
Northbrook SD #28	\$1,038,527	\$1,121,122	108.0%	13.9%
Northbrook SD #30	\$721,733	\$865,235	119.9%	15.9%
NSSEO	\$1,191,326	\$1,164,699	97.8%	11.9%
Oak Lawn Hometown SD #123	\$1,881,452	\$2,021,749	107.5%	13.9%
Oak Park SD #97	\$7,142,903	\$6,660,804	93.3%	11.9%
PAEC	\$904,724	\$1,066,102	117.8%	14.9%
Palos SD #118	\$616,079	\$509,412	82.7%	9.9%
Posen-Robbins SD 143.5	\$682,993	\$429,709	62.9%	7.9%
Prairie Grove CSD #46	\$69,500	\$83,446	120.1%	15.9%
Prospect Hts SD #23	\$629,594	\$596,185	94.7%	11.9%
Queen Bee SD #16	\$1,125,090	\$1,146,698	101.9%	12.9%
Reavis HS Dist 220	\$446,372	\$474,146	106.2%	12.9%
Rhodes SD #84.5	\$276,925	\$208,053	75.1%	8.9%
Rich Township HSD #227	\$2,061,148	\$2,237,706	108.6%	13.9%
Ridgeland SD #122	\$1,638,659	\$1,824,604	111.3%	13.9%
River Forest SD #90	\$345,277	\$282,096	81.7%	9.9%
River Trails SD #26	\$2,141,062	\$2,031,725	94.9%	11.9%
Riverside Brookfield HSD #208	\$387,550	\$465,813	120.2%	15.9%
Riverside SD #96	\$1,103,257	\$982,309	89.0%	10.9%
Roselle SD #12	\$203,346	\$140,311	69.0%	7.9%
Sauk Village CCSD #168	\$651,725	\$690,855	106.0%	12.9%
Skokie SD #68	\$1,510,430	\$1,567,915	103.8%	12.9%
Skokie SD #69	\$1,102,911	\$1,158,809	105.1%	12.9%
Skokie SD #73 1/2	\$1,268,399	\$1,158,284	91.3%	10.9%
South Berwyn SD #100	\$2,291,381	\$2,176,757	95.0%	11.9%
South Holland SD #150	\$367,268	\$273,484	74.5%	8.9%
SPEED SEJA	\$961,487	\$1,042,010	108.4%	13.9%
Summit Hill SD #161	\$232,574	\$134,013	57.6%	7.9%
SWCCCASE	\$2,610,837	\$2,860,379	109.6%	13.9%
Thornton #205	\$2,149,844	\$2,091,226	97.3%	11.9%
Thornton Fractional #215	\$1,077,922	\$671,753	62.3%	7.9%
Tinley Park SD #146	\$779,569	\$747,505	95.9%	11.9%
Union Ridge SD #86	\$206,358	\$250,216	121.3%	15.9%
Warren Township HS #121	\$1,074,265	\$1,288,310	119.9%	15.9%
West Chicago SD #94	\$1,170,075	\$1,242,832	106.2%	12.9%
West Northfield SD #31	\$388,479	\$528,067	135.9%	17.9%
Westchester SD #92.5	\$417,595	\$451,708	108.2%	13.9%
Wood Dale SD #7	\$628,974	\$728,196	115.8%	14.9%
Woodland SD #50	\$677,644	\$640,275	94.5%	11.9%
Woodridge SD #68	\$1,554,314	\$1,367,349	88.0%	10.9%
Zion Elementary SD #6	\$2,073,333	\$1,513,810	73.0%	8.9%

District	Paid Premium	Net Paid Claims (I)	Date End Loss Ratio	Rate Adjustment
NEW DISTRICTS				
Park Forest-Chicago Heights SD #163				12.9%

Sub-Pool	Paid Premium	Net Paid Claims (I)	Date End Loss Ratio	Rate Adjustment
EPAA	\$1,848,178	\$2,110,459	114.2%	14.9%
NSBC	\$6,056,503	\$6,431,284	106.2%	12.9%
WPH	\$1,382,184	\$1,462,464	105.8%	12.9%

	Total Paid Premium	Total Net Paid Claims	Pool Average Loss Ratio
Pool Total	\$131,241,708	\$134,229,764	102.3%

NOTES:
(1) Net Claims include all claims under \$75,000 per individual plus the shared amount of claim liability between \$75,000 and \$350,000 per individual. The shared amount is distributed based on enrollment for each member.

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 18
Dental Experience - By District
Experience Period: November 1, 2022 to October 31, 2023

District	Paid Premium	Net Paid Claims (1)	10/31/2023 Loss Ratio	Rate Adjustment
Addison SD 4	\$257,232	\$240,029	93%	7.4%
Beach Park SD #3	\$54,769	\$45,485	83%	7.4%
Bensenville SD #2	\$200,172	\$163,923	82%	4.9%
Berkeley SD #87	\$168,925	\$147,943	88%	7.4%
Burbank HSD #111	\$310,273	\$282,493	91%	7.4%
Byron CUSD #226	\$169,649	\$166,799	98%	7.4%
Calumet Public SD #132	\$53,651	\$48,490	90%	7.4%
Cary SD #26	\$171,580	\$141,824	83%	7.4%
CASE	\$140,040	\$128,531	92%	7.4%
CCSD #89	\$242,432	\$234,060	97%	7.4%
Deerfield SD #109	\$263,142	\$278,647	106%	7.4%
District 45, DuPage County	\$334,389	\$326,264	98%	7.4%
Dolton SD #148	\$157,660	\$163,129	103%	7.4%
East Prairie SD #73	\$42,466	\$45,964	108%	7.4%
ECHO	\$164,743	\$177,585	108%	7.4%
Elmwood Park SD #401	\$207,080	\$172,136	83%	7.4%
Fairview SD #72	\$82,965	\$67,176	81%	4.9%
Fenton Community High SD #100	\$175,163	\$192,079	110%	7.4%
Franklin Park SD #84	\$145,895	\$131,887	90%	7.4%
Genoa Kingston SD #424	\$89,085	\$81,072	91%	7.4%
Glen Ellyn #41	\$338,972	\$285,554	84%	7.4%
Golf SD #67	\$53,818	\$58,028	108%	7.4%
Grayslake SD #127	\$112,861	\$58,108	51%	2.4%
Itasca SD #10	\$57,892	\$43,605	75%	4.9%
Keeneyville SD #20	\$89,985	\$73,257	81%	4.9%
Lincoln SD #156	\$50,754	\$53,987	106%	7.4%
Lincolnwood SD #74	\$145,946	\$147,262	101%	7.4%
Lisle SD #202	\$249,148	\$270,868	109%	7.4%
Lombard SD #44	\$357,361	\$363,729	102%	7.4%
Mannheim SD #83	\$289,433	\$221,364	76%	4.9%
Marquardt SD #15	\$183,380	\$211,726	115%	9.9%
Matteson SD #159	\$181,693	\$160,660	88%	7.4%
Midlothian SD #143	\$140,555	\$138,793	99%	7.4%
Mt. Prospect SD #57	\$155,736	\$172,190	111%	7.4%
Mundelein SD #120	\$261,176	\$294,171	113%	9.9%
Niles SD #71	\$69,567	\$70,643	102%	7.4%
Niles Special Ed #807	\$144,820	\$134,219	93%	7.4%
Niles THSD #219	\$790,344	\$838,293	106%	7.4%
Norridge SD #80	\$54,124	\$54,011	100%	7.4%
North Palos SD #117	\$274,248	\$277,352	101%	7.4%
Northbrook SD #28	\$359,392	\$431,341	120%	9.9%
PAEC	\$68,435	\$50,644	74%	4.9%
Palos SD #118	\$227,761	\$243,512	107%	7.4%
Prairie Grove CSD #46	\$95,354	\$94,353	99%	7.4%
Prospect Hts SD #23	\$178,514	\$181,412	102%	7.4%
Queen Bee SD #16	\$106,675	\$115,127	108%	7.4%
Reavis HS Dist 220	\$222,063	\$211,620	95%	7.4%
Rhodes SD #84.5	\$74,801	\$70,726	95%	7.4%
Ridgeland SD #122	\$175,808	\$173,160	98%	7.4%

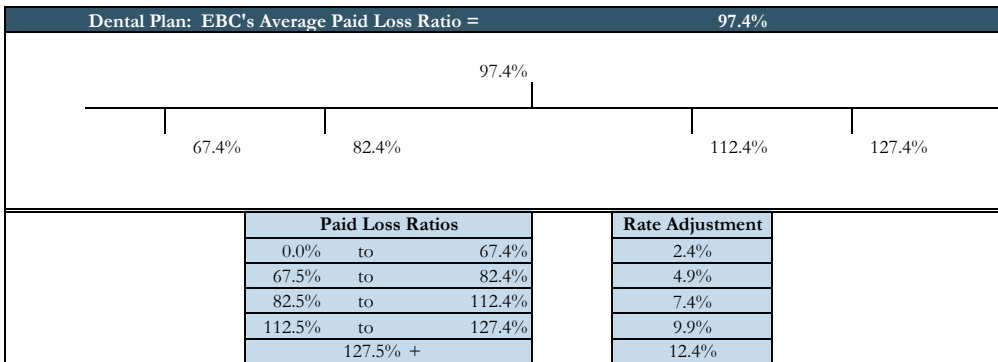
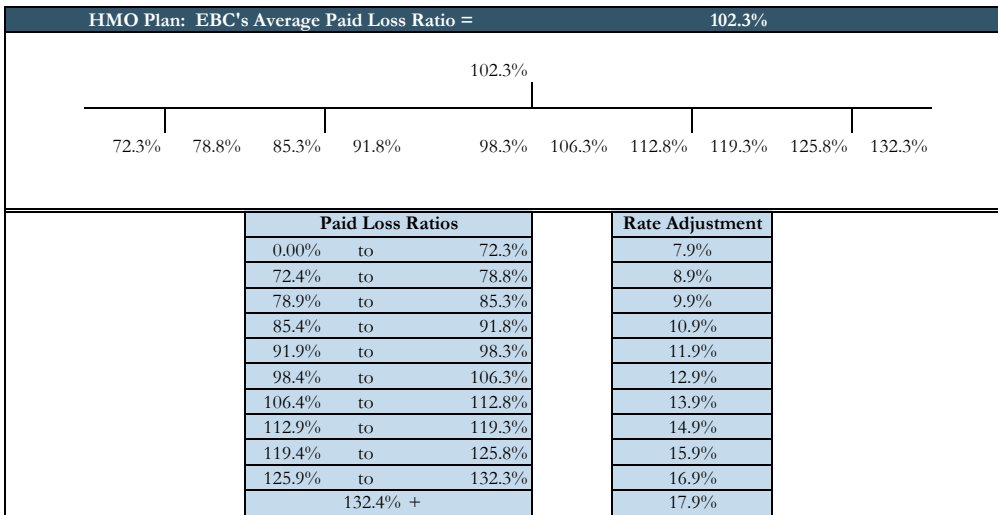
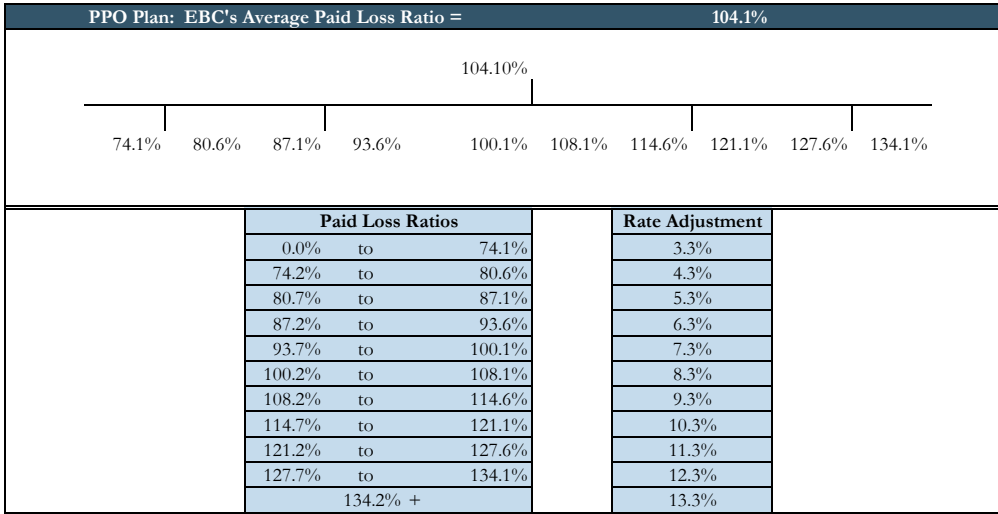
District	Paid Premium	Net Paid Claims (1)	10/31/2023 Loss Ratio	Rate Adjustment
River Forest SD #90	\$180,298	\$164,550	91%	7.4%
River Trails SD #26	\$170,848	\$177,141	104%	7.4%
Riverside Brookfield HSD #208	\$174,534	\$173,581	99%	7.4%
Riverside SD #96	\$218,265	\$178,143	82%	4.9%
Sauk Village CCSD #168	\$116,959	\$123,274	105%	7.4%
Skokie SD #68	\$192,389	\$178,635	93%	7.4%
Skokie SD #69	\$117,669	\$105,326	90%	7.4%
Skokie SD #73 1/2	\$107,830	\$111,231	103%	7.4%
South Berwyn SD #100	\$201,129	\$199,073	99%	7.4%
Sterling CUSD #5	\$224,817	\$269,068	120%	9.9%
Summit Hill SD #161	\$157,685	\$180,216	114%	9.9%
SWCCCASE	\$238,487	\$225,526	95%	7.4%
Tinley Park SD #146	\$32,537	\$8,277	25%	2.4%
Union Ridge SD #86	\$31,185	\$27,254	87%	7.4%
Warren Township HS #121	\$362,603	\$312,029	86%	7.4%
West Chicago SD #94	\$210,964	\$193,164	92%	7.4%
Westchester SD #92.5	\$99,459	\$97,266	98%	7.4%
Woodland SD #50	\$555,298	\$536,945	100%	7.4%
Woodridge SD #68	\$228,619	\$219,618	96%	7.4%

Sub-Pool	Paid Premium	Net Paid Claims (1)	Date End Loss Ratio	Rate Adjustment
EPAA	\$109,567	\$84,677	77%	4.9%
NSBC	\$366,564	\$360,584	98%	7.4%
WPH1	\$37,968	\$36,838	97%	7.4%

	Total Paid Premium	Total Net Paid Claims	Pool Average Loss Ratio
Pool Total	\$13,025,060	\$12,689,371	97.4%

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



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EBC
Exhibit 20
Historical Rate Adjustments (1)

Plan Year	PPO Average Adjustments	HMO Average Adjustments	Dental Average Adjustments
7/1/01 to 7/1/02	19.5%	0.0%	14.4%
7/1/02 to 7/1/03	19.0%	16.2%	7.9%
7/1/03 to 7/1/04	12.3%	10.5%	-1.5%
7/1/04 to 7/1/05	3.7%	9.0%	1.5%
7/1/05 to 7/1/06	6.7%	6.4%	-5.6%
7/1/06 to 7/1/07	3.5%	5.5%	0.0%
7/1/07 to 7/1/08	4.5%	2.9%	-4.0%
7/1/08 to 7/1/09	8.9%	12.9%	2.7%
7/1/09 to 7/1/10	6.6%	3.2%	0.0%
7/1/10 to 7/1/11	3.3%	5.1%	1.9%
7/1/11 to 7/1/12	6.6%	13.0%	0.0%
7/1/12 to 7/1/13	3.8%	3.8%	-1.0%
7/1/13 to 7/1/14	1.3%	5.1%	1.8%
7/1/14 to 7/1/15	0.0%	0.0%	0.0%
7/1/15 to 7/1/16	5.7%	5.7%	-2.8%
7/1/16 to 7/1/17	5.5%	-0.3%	1.1%
7/1/17 to 7/1/18	8.5%	0.1%	0.8%
7/1/18 to 7/1/19	-0.1%	-4.0%	-0.3%
7/1/19 to 7/1/20	2.8%	3.3%	3.7%
7/1/20 to 7/1/21	5.7%	4.3%	1.3%
7/1/21 to 7/1/22	-0.1%	-2.9%	-4.1%
7/1/22 to 7/1/23	7.5%	9.7%	3.7%
7/1/23 to 7/1/24	10.4%	7.5%	2.6%
7/1/24 to 7/1/25 Preliminary	8.3%	12.9%	7.4%
5 Year Average	6.4%	6.3%	2.2%
15 Year Average	4.6%	4.2%	1.1%

Notes:

(1) Rate adjustments reflect overall average increase prior to the application of the bylaws' "banding formula" to determine individual district adjustments.

¹ 7/1/02 renewal was increased from 17.8%

² 7/1/08 PPO renewal was reduced 1% due to release of working cash

³ All 7/1/10 rate adjustments have been reduced 2% due to release of working cash.

⁴ 7/1/12 rate adjustments reduced with release of working cash, PPO reduced from 5.9% and HMO reduced from 4.6%.

⁵ A release of working cash reduced the PPO renewal from 3.4%, the HMO renewal from 7.2% and the dental renewal from 3.9%.

⁶ A release of working cash reduced the PPO renewal from 3.5%, the HMO renewal from 0.4% and the dental renewal from 0.6%.

⁷ A release of working cash reduced the PPO renewal from 7.2%

⁸ A release of working cash reduced the PPO renewal from 7.1%

⁹ A release of working cash reduced the PPO renewal from 1.1% to -0.1%; the HMO renewal from -2.2% to -2.9%; the Dental from 0.3% to -4.1%

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.



BlueCross BlueShield
of Illinois



EBC Pre-Renewal Meeting

January 31, 2024

AGENDA



- Legislative Update – Gabe Backstrom
- Pharmacy Performance & Trends – Yana Heiden
- Pharmacy Solution Flex Access – Yana Heiden
- Gene Therapy – Bess Berdusis

Illinois Public Acts 102-1117 and 103-0462 (House Bill 4664 and Senate Bill 1344)

This legislation amends the Illinois insurance code to expand access to certain reproductive and gender affirming care.

Effective 1/1/2024 for HMO plans

Effective 7/1/2024 for ASO Non-HMO plans

- Requires health plans that provide pregnancy-related benefits, which includes abortion, to cover abortion medications regardless of whether the plan provides prescription drug benefits.
- Requires health plans to cover abortion medications, hormonal therapy for gender dysphoria, and HIV pre-and post-exposure prophylaxis, including those FDA-approved drugs that are prescribed for off-label uses for the purposes described, and follow up services related to that coverage, without cost sharing.
- Members of high-deductible health plans must meet their deductibles before services are covered without cost sharing, per IRS rules.
- Prohibits insurers from charging members more for care provided by an out-of-network provider when there is not a provider in-network who will perform the services, including when preferred providers are refusing to provide covered services due to the Health Care Rights of Conscience Act.

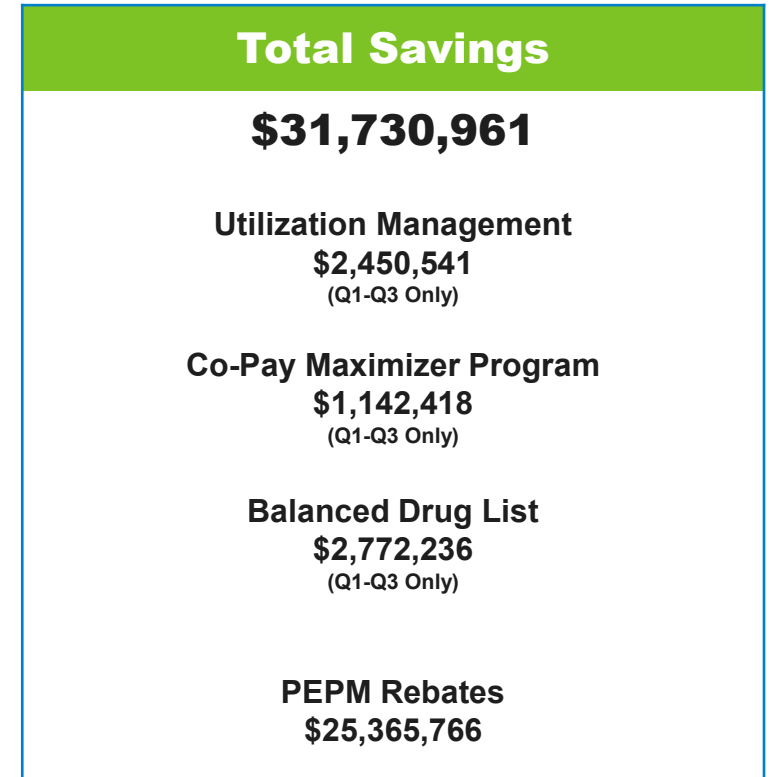
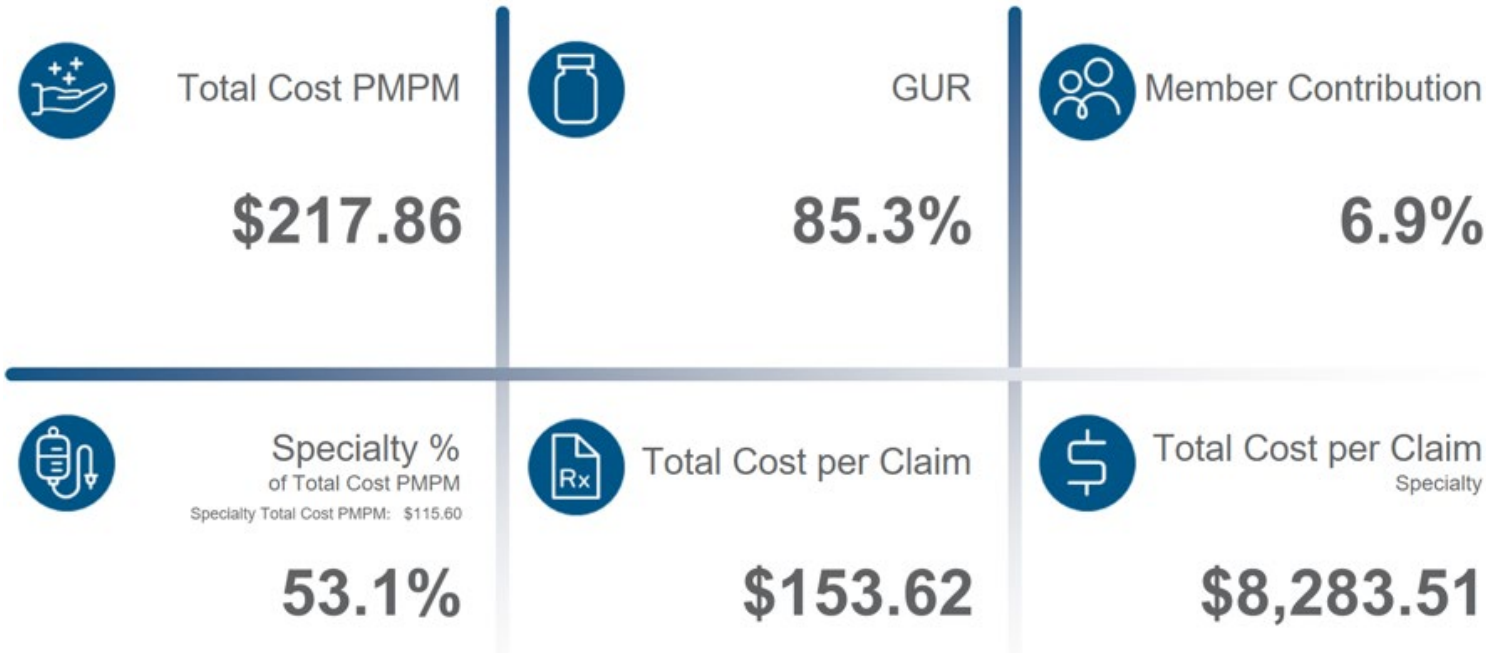
PHARMACY PERFORMANCE/TRENDS NON-HMO



Pharmacy Performance Overview: Non-HMO

Know Your Numbers

January – December 2023



KEY DATA

- Plan Paid PMPM increased 13.5% from \$178.71 to \$202.84
- Specialty total cost PMPM is \$115.60
- Specialty drugs represents 1% of all Pharmacy claims and account for 53.1% of the total drug cost

Cost Drivers



Autoimmune & Cancer in the Specialty Category



Diabetes in the Non-Specialty Category

Performance Report

Current Period: Jan-Dec 2023
 Prior Period: Jan-Dec 2022

Eligibility	Current Period	Prior Period	Trend
Membership	39,346	38,983	0.9%
Utilizing Members	34,878	35,566	-1.9%
Age	34.5	34.4	0.2%

Cost	Current Period	Prior Period	Trend
Total Cost	\$102,861,864	\$91,709,532	12.2%
Total Cost PMPM	\$217.86	\$196.05	11.1%
Plan Paid	\$95,771,715	\$83,601,771	14.6%
Plan Paid PMPM	\$202.84	\$178.71	13.5%
Member Contribution	6.9%	8.8%	-22.0%

Drug Mix	Current Period	Prior Period	Trend
GUR	85.3%	83.1%	2.7%

Utilization	Current Period	Prior Period	Trend
Claims	669,596	657,712	1.8%
Claims PMPY	17.0	16.9	0.9%



Inflation

Change in ingredient unit cost of drugs

▲ 5.3%



Mix

Change in overall mix of drugs and qty per claim

▲ 4.6%



Trend

Change in total cost PMPM

▲ 11.1%

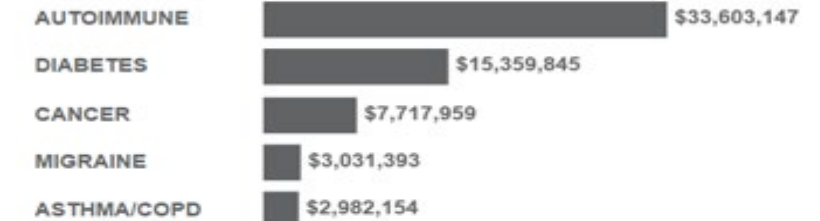
Specialty	▲ 10.8%	Specialty	▲ 1.9%	Specialty	▲ 13.4%
Non-Specialty	▼ 0.4%	Non-Specialty	▲ 8.2%	Non-Specialty	▲ 8.7%

Plan Paid PMPM by Specialty

Current Period vs Previous Period



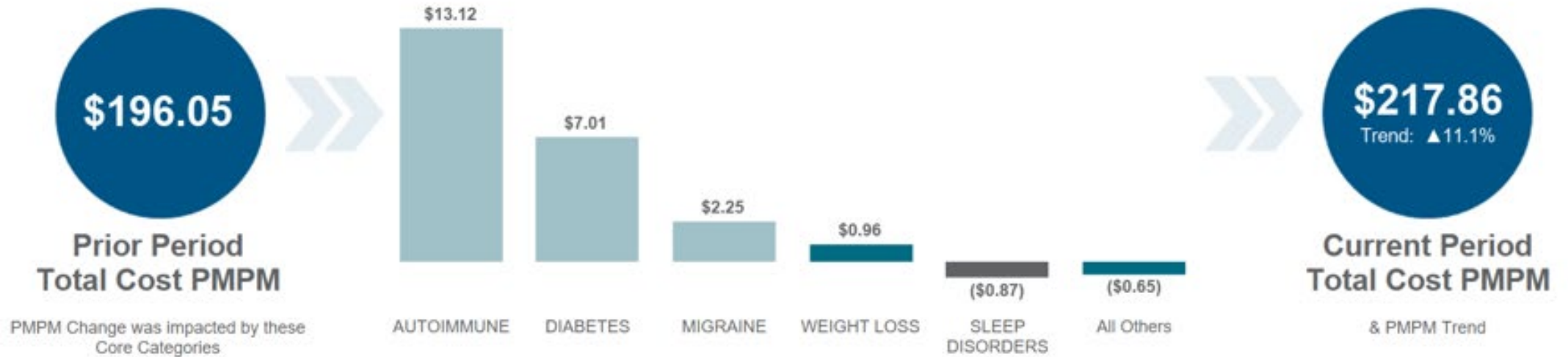
Top Core Category by Total Cost



KEY DATA

- The average number of utilizing members is down 1.9%, however the number of claims increased by 1.8%.
- Specialty utilizing members increased 7.3%
- Generic Utilization increased 2.7% which is helping drive cost savings
- 55% of claims are dispensed via Extended Supply Network

Core Category Components of Trend



Top 5 Core Categories by Total Cost PMPM Absolute Change

	Total Cost PMPM	PMPM Change	Utilization	Inflation	Mix
AUTOIMMUNE	\$71.17	\$13.12	\$2.36	\$7.50	\$3.26
DIABETES	\$32.53	\$7.01	\$2.14	\$0.76	\$4.10
MIGRAINE	\$6.42	\$2.25	\$0.62	\$0.17	\$1.47
ADHD	\$5.61	\$0.73	\$0.29	(\$0.06)	\$0.50
SLEEP DISORDERS	\$1.12	(\$0.87)	(\$0.14)	\$0.03	(\$0.76)
All Others	\$95.46	(\$2.68)	(\$1.33)	\$2.05	(\$3.40)

Diabetes is Costly to Treat, and Increasingly Prevalent



14%

of the U.S. adult population is impacted by diabetes¹

20%

of that population is undiagnosed¹

35%

of the U.S. adult population has pre-diabetes¹



The health care costs of people with diabetes averages **\$16,750 PMPY²**



Complications from diabetes include heart disease, chronic kidney disease, nerve damage, loss of vision or hearing and poor mental health³

¹CDC. National Diabetes Statistics Report, Sept. 2021

²American Diabetes Association, "Economic Costs of Diabetes in the U.S.," March 22, 2018

³"Put the Brakes on Diabetes complications," CDC, Sept. 2021

GLP-1 Deep Dive

GLP-1
8.2%
of Total Cost PMPM

OZEMPIC (semaglutide)	\$9.98
TRULICITY (dulaglutide)	\$2.79
MOUNJARO (tirzepatide)	\$2.57
RYBELSUS (semaglutide)	\$1.14
WEGOVIY (semaglutide (weight management))	\$0.98
All Others	\$0.50
Total Cost PMPM	\$17.96

Total Cost PMPM



		PMPM Change	Utilization	Inflation	Mix	Trend
GLP-1		\$6.81	\$5.64	\$0.54	\$0.63	61.0%
OZEMPIC (semaglutide)	DIABETES	\$3.26	\$2.76	\$0.32	\$0.18	48.5%
MOUNJARO (tirzepatide)	DIABETES	\$2.54	\$2.49	\$0.02	\$0.02	7232.8%
WEGOVIY (semaglutide (weight management))	WEIGHT LOSS	\$0.89	\$0.90	(\$0.01)	(\$0.01)	975.4%
RYBELSUS (semaglutide)	DIABETES	\$0.23	\$0.19	\$0.04	\$0.00	25.5%
VICTOZA (liraglutide)	DIABETES	(\$0.20)	(\$0.20)	\$0.02	(\$0.02)	-38.3%
All Others		\$0.09	(\$0.02)	\$0.12	(\$0.02)	48.9%

Specialty Medications are Complex and Costly

New Drugs and New Indications for Existing Drugs

- **40 FDA approvals** for specialty drugs in 2021 and **38 FDA approvals** in 2022¹
- **More than 500 drugs** in the approval pipeline for just gene and cell therapies¹

Increased Utilization

- Number of people being treated by specialty drugs increased from **3%** in 2019 to **4.8%** in 2020 to **5.5%** in 2021²
- New drugs + New indications per drug = New unique utilizers
 - Increased competition + Decreases in some costs = Increased access to treatment

Shift in benefits

- Specialty spend through the pharmacy benefit is now **64.5%** vs. **39%** in 2019³



The average PMPY cost per Specialty drug claim is projected to **almost double** between 2019 and 2024, from **\$1,015** to **\$1,918**²



An average increase of **13.7% per year**

¹Matthew Gavidia, "Biosimilars, Orphan Drugs Headline Market Trends to Watch in Specialty Drug Pipeline," AJMC, Oct. 13, 2022, ajmc.com/view/biosimilars-orphan-drugs-headline-market-trends-to-watch-in-specialty-drug-pipeline

²PSG, "2022 State of Specialty Spend and Trend Report," Aug. 2022

³"Net Spending on Specialty Pharmaceuticals Surging," U.S. Pharmacist, [uspharmacist.com](https://www.uspharmacist.com), January 22, 2021

PHARMACY SOLUTION FLEX ACCESS

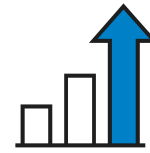


FlexAccess™

Savings for You and Your Members



Unlocks access to copay assistance programs across multiple dispensing channels, including retail



Specialty Costs and Use Keep Rising

- Specialty diseases are largely non-preventable
- Key area of focus for research, development and new product launches
 - **66%** of FDA approvals in 2020 and **43%** of FDA approvals in 2021
 - **65%** of new drug approvals for rare diseases and cancer



Designed to Deliver Value

- **80%** of specialty medications have a copay assistance program
- Member cost share reduced at time of fill
- Plan spend reduced by leveraging full value of manufacturer assistance
- All member payments count toward accumulators
- Complements your total drug management strategy



Savings Opportunities on Targeted Drugs

- Up to **\$9 PMPM gross** savings*
- Applies to **over 800 drugs****
- Quarterly reporting to demonstrate financial impact on specialty cost

*Prime Internal ASO book of business data 2021. Savings may differ depending on current benefit design.
**Subject to change.

FlexAccess is a trademark of Prime Therapeutics, LLC. FlexAccess is a product owned by Prime Therapeutics LLC which is a separate pharmacy benefit management company contracted by Blue Cross and Blue Shield of Illinois, BCBSIL as well as several independent Blue Cross and Blue Shield Plans, has an ownership interest in Prime Therapeutics. Blue Cross®, Blue Shield® and the Cross and Shield Symbols are registered service marks of the Blue Cross and Blue Shield Association, an association of independent Blue Cross and Blue Shield Plans.

Side-by-Side Comparison of Coupon Programs

Key Capabilities	FlexAccess™	Copay Max
Line(s) of Business	PPO and HDHP	PPO Only
Requires pharmacy exclusivity	No	Yes, Accredo only ⁴
Drug list	Yes; includes a specific set of drugs - Broader than Co-Pay Max (approx. 800 drugs)	Yes; includes a specific set of drugs (fewer than 200 drugs)
Drug Type	Specialty and Select Non-Specialty (HIV)	Specialty Only
Applies to Member Out of Pocket Credit/Accums	Yes- Only the amount Member Paid out of Pocket (Coupon amount doesn't apply)	Yes- Only the amount Member Paid out of Pocket (Coupon amount doesn't apply)
Cost	Yes; 20% Shared Savings	No
Member opt Out Penalty Applies	Yes – Penalty Applies	No- default to regular copay
Member Action Required	Yes- Must Enroll with Flex Access and apply for manufacturer coupon	Yes- Must apply for manufacturer coupon and provide coupon info to Accredo

FlexAccess Pre-Sale Reporting Example

Flex Access Estimated Savings

EBC PPO

Date Range: 7/1/2022 to 6/30/2023

Claim Impact

# of Claims	Savings per Claim	% of Claims
-------------	-------------------	-------------

4,354	\$717	1.4%
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Total Plan Savings * Minus Fee

Savings \$	Savings %
------------	-----------

\$3,122,523	4.5%
-------------	------

Utilizer Impact

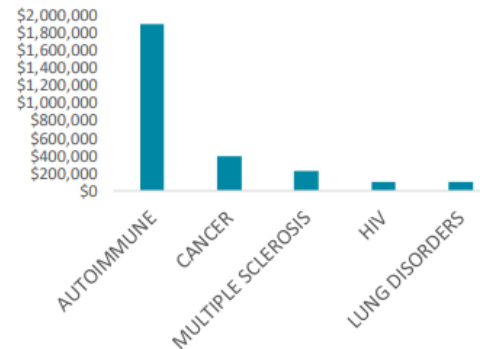
# of Utilizers	Savings per Utilizer
----------------	----------------------

622	\$5,020
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Top 10 Drugs

Drug Name	Plan Savings	Rx Count
Stelara	\$360,559	147
Dupixent	\$340,691	487
Cosentyx	\$212,483	169
Humira	\$204,378	928
Xeljanz	\$141,961	147
Enbrel	\$124,493	199
Imbruvica	\$91,890	57
Otezla	\$91,253	176
Skyrizi	\$74,473	82
Tremfya	\$60,966	54

Total Plan Therapy Savings



Program Fee

Program Fee	Program Fee %
-------------	---------------

\$780,631	20%
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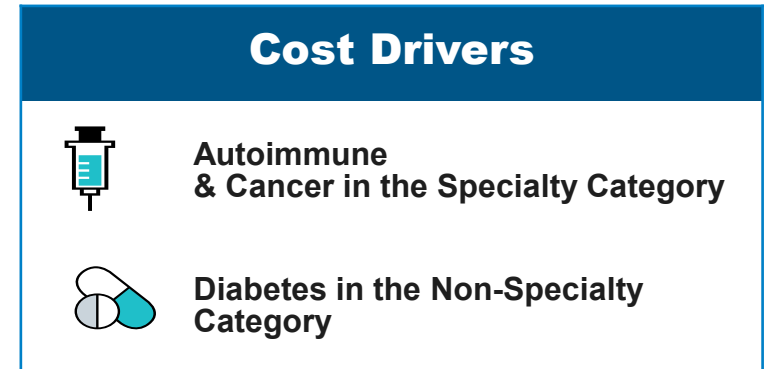
*Savings calculations include any claims processing via SCS programs like Copay Max and SaveOn
Savings values are based on full drug list

PHARMACY PERFORMANCE/TRENDS HMO



Pharmacy Performance Overview

Know Your Numbers – HMO



KEY DATA

- Plan Paid PMPM increased 13.5% from \$178.71 to \$202.84
- Specialty total cost PMPM is \$115.60
- Specialty drugs represents 1% of all Pharmacy claims and account for 53.1% of the total drug cost

Performance Report

Eligibility	Current Period	Prior Period	Trend	Benchmark*
Membership	20,027	20,345	-1.6%	
Utilizing Members	17,022	17,766	-4.2%	
Age	33.5	33.3	0.8%	34.9

Cost

Total Cost	\$41,841,393	\$37,465,518	11.7%	
Total Cost PMPM	\$174.10	\$153.46	13.4%	\$170.70
Plan Paid	\$39,876,403	\$35,517,858	12.3%	
Plan Paid PMPM	\$165.93	\$145.49	14.1%	\$154.24
Member Contribution	4.7%	5.2%	-9.7%	9.5%

Drug Mix

GUR	86.5%	84.1%	2.8%	86.5%
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Utilization

Claims	288,355	285,817	0.9%	
Claims PMPY	14.4	14.0	2.5%	15.5
Mail	2.2%	2.3%	-3.6%	7.1%
ESN	60.1%	58.3%	4.0%	48.2%
Specialty	0.9%	0.8%	13.3%	0.7%
Retail	36.8%	38.5%	-3.8%	43.9%



Inflation

Change in ingredient unit cost of drugs

▲ 1.1%

Specialty	▲ 8.1%
Non-Specialty	▼ 5.3%
Benchmark	▲ 4.1%



Mix

Change in overall mix of drugs and qty per claim

▲ 9.5%

Specialty	0.0%
Non-Specialty	▲ 12.7%
Benchmark	▲ 9.2%



Trend

Change in total cost PMPM

▲ 13.4%

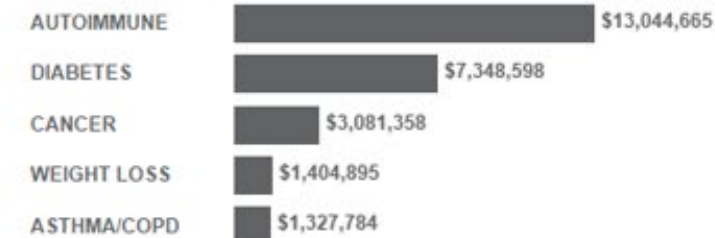
Specialty	▲ 17.9%
Non-Specialty	▲ 9.3%
Benchmark	▲ 16.0%

Plan Paid PMPM by Specialty

Current Period vs Previous Period



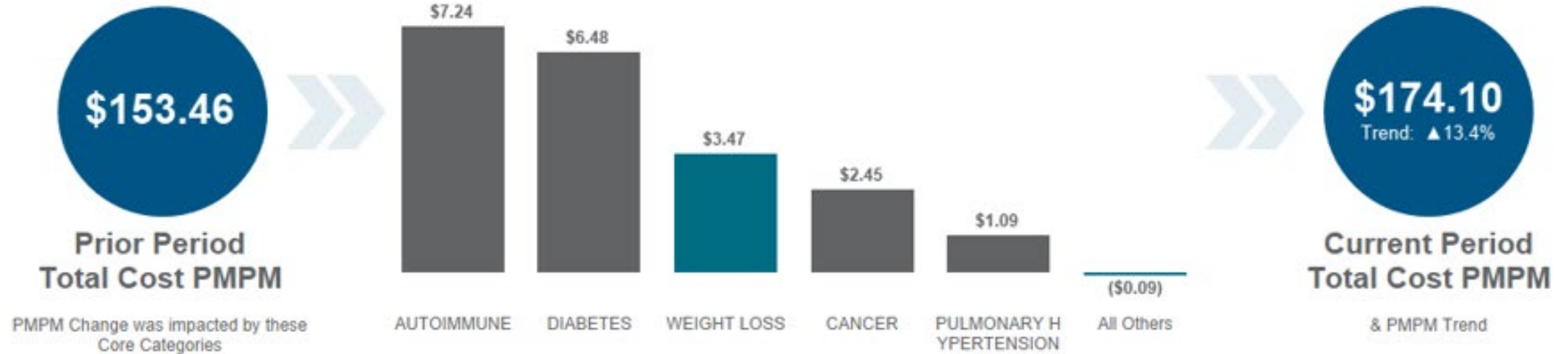
Top Core Category by Total Cost



KEY DATA

- The average number of utilizing members is down 4.2%, however the number of claims still increased by 0.9%
- Generic Utilization increased 2.8% which is helping drive cost savings
- The number of claims per member per year is lower than our book of business benchmark

Core Category Components of Trend



Top 5 Core Categories by Total Cost PMPM Absolute Change

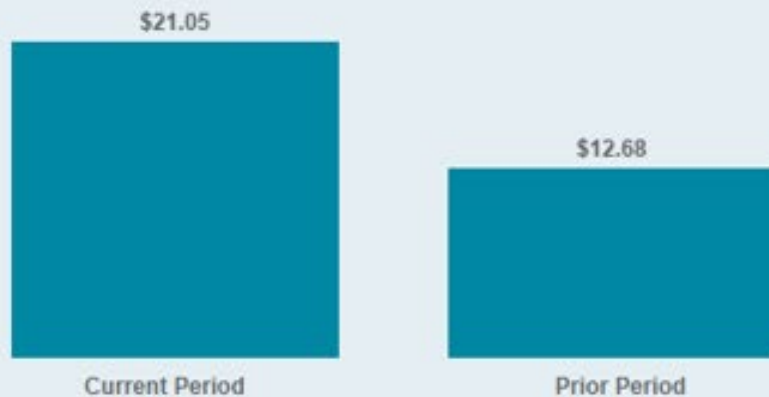
	Total Cost PMPM	PMPM Change	Utilization	Inflation	Mix
AUTOIMMUNE	\$54.28	\$7.24	\$4.77	\$4.49	(\$2.02)
DIABETES	\$30.58	\$6.48	\$1.87	\$0.50	\$4.12
CANCER	\$12.82	\$2.45	(\$0.07)	\$0.40	\$2.13
PULMONARY HYPERTENSION	\$4.47	\$1.09	(\$0.35)	\$0.35	\$1.09
LUNG DISORDERS	\$2.31	\$0.91	\$0.69	\$0.14	\$0.09
All Others	\$62.72	(\$0.63)	\$2.32	(\$4.15)	\$1.20

GLP-1 Deep Dive

GLP-1
12.1%
 of Total Cost PMPM

OZEMPIC (semaglutide)	\$8.45
WEGOVY (semaglutide (weight management))	\$4.87
TRULICITY (dulaglutide)	\$3.09
MOUNJARO (tirzepatide)	\$2.41
RYBELSUS (semaglutide)	\$0.89
All Others	\$1.35
Total Cost PMPM	\$21.05

Total Cost PMPM



		PMPM Change	Utilization	Inflation	Mix	Trend
GLP-1		\$8.37	\$7.04	\$0.38	\$0.95	66.0%
WEGOVY (semaglutide (weight management))	WEIGHT LOSS	\$3.54	\$3.57	(\$0.03)	\$0.00	266.6%
OZEMPIC (semaglutide)	DIABETES	\$2.41	\$2.09	\$0.24	\$0.08	40.0%
MOUNJARO (tirzepatide)	DIABETES	\$2.35	\$2.33	\$0.02	\$0.00	4025.6%
TRULICITY (dulaglutide)	DIABETES	\$0.35	\$0.23	\$0.11	\$0.01	12.8%
VICTOZA (liraglutide)	DIABETES	(\$0.24)	(\$0.25)	\$0.01	\$0.00	-36.1%
All Others		(\$0.05)	(\$0.01)	\$0.02	(\$0.05)	-49.1%

GENE THERAPY



Gene Therapy and Other High-Cost Drugs

Our Approach Focuses On Total Cost of Care

Cost Containment

- Active pipeline management to anticipate clinical and financial impact of new-to-market drugs
- Medical policies that prioritize cost-effective preferred agents
- Contract language, pricing and rate negotiation reviews based on new-to-market drugs
- Comprehensive stop loss coverage (based on benefit plan)

Clinical Management

- Proactive identification of potential members
- Active identification and management of outliers and high-cost cases

Total Person Care

- Blue Distinction® Centers of Excellence that offer treatment expertise, efficiency, cost measures and better overall results
- Enhanced support to help manage the complexities and demands of fragmented treatment

Increases in utilization, number of drugs, indications per drug and competition drive trend



12 gene therapies in the pipeline for 2022–2024



By 2025, the FDA is expected to approve between 10 and 20 cell and gene therapies per year¹ at a cost of **\$700K to \$3M per treatment²**



The most anticipated drugs for 2023³:

- Hemophilia A: prevalence of **12 /100,000**
- Duchenne MD (2 products): prevalence of **1/5,000**
- Sickle Cell: prevalence of **100,000 total**

¹Wong et al., Estimating the Financial Impact of Gene therapy; 10-27-2020; <https://www.medrxiv.org/content/10.1101/2020.10.27.20220871v1.full>

²Gregory Gambescia, Independence Blue Cross, "Gene Therapy & Cellular Immunotherapy Process," BCBS 2020 summit presentation, Nov. 2020.

³<https://www.cdc.gov/ncbddd/hemophilia/features/keyfinding-hemophilia-occurrence-US.html>

Gene Therapy Pipeline

LIBMELDY

Indication: Metachromatic leukodystrophy
Prevalence: 1/40K to 1/160K
Est. Cost: \$3M per treatment course
3/18/2024*

PF-06838435

Indication: Hemophilia B
Prevalence: 1 in 40K
Est. Cost: \$3-3.5M one time
4/27/2024*

PZ-CEL (EB-101)

Indication: Recessive epidermolysis bullosa
Prevalence: 3.5-20.4 per million
Est. Cost: \$1-2M per treatment area
5/25/2024*

ENGENSIS

Indication: Diabetic neuropathy & chronic diabetic foot ulcers
Prevalence: Diabetes: 37.3M. Diabetic neuropathy: 28%, chronic foot ulcers: ~20% will develop during lifetime
Est. Cost: \$50-100K per year
1H – 2025*

AAV-RPGR

Indication: X-linked retinitis pigmentosa
Prevalence: 1 case per 3,700
Est. Cost: \$750K-\$1M
2025*

INVOSSA

Indication: Knee osteoarthritis / intra-articular
Prevalence: 10% of men & 13% of women 60 & older
Est. Cost: \$50-100K per treatment
2H – 2025*

PF-06939926

Indication: Duchenne muscular dystrophy (DMD)
Prevalence: 1 in 5K male births
Est. Cost: \$3-4M
2025*

Upcoming Tentative 2026 Launches

AGTC-501

Indication: X-linked retinitis pigmentosa
Prevalence: ~6K
Est. Cost: \$750K-\$1M

RGX-314

Indication: Wet age-related macular degeneration/diabetic retinopathy/Ophthalmic
Prevalence: 200K cases per year
Est. Cost: \$50-100K one time treatment

2024

2025

KRESLADI (RP-L201)

Indication: Leukocyte adhesion deficiency type 1
Prevalence: 1 per million in US and Europe
Est. Cost: \$3-3.5M per treatment
3/31/2024*

RGX-121

Indication: Mucopolysaccharidosis II (Hunter syndrome)
Prevalence: 1 in 162K live male births
Est. Cost: \$2-3M
1H – 2024*

LUMEVOQ

Indication: Leber's hereditary optic neuropathy
Prevalence: 1 in 50K
Est. Cost: \$750K-\$1M
1Q – 2025*

DTX401

Indication: Glycogen storage disease type 1a (GSD1a; von Gierke disease)
Prevalence: 1 in 100K births
Est. Cost: \$1.5-2.5M one time
2025*

ELEVIDYS

Indication: Duchenne Muscular Dystrophy (DMD)
Prevalence: 1 in 5K male births
Est. Cost: \$3.2M
August 2024*

GENERX

Indication: Angina Pectoris
Prevalence: 9M
Est. Cost: \$300-500K per treatment
1H – 2025*

ZOLGENSMA IT

Indication: Spinal muscular atrophy/intrathecal
Prevalence: 5 to 13 per 100K live births
Est. Cost: \$1-2M one time
2H – 2025*

CASGEVY

Indication: Transfusion dependent beta-thalassemia
Prevalence: ~1,500
Est. Cost: \$2-3M per treatment course
1/16/2024

*Anticipated FDA approval

2024 Legislative Updates

This communication is intended for informational purposes only. It is not intended to provide, does not constitute, and cannot be relied upon as legal, tax or compliance advice. Furthermore, this communication is not intended to provide tax advice, and any tax-related statements that may be contained herein is not intended or written to be used, and cannot be used, for the purposes of (i) avoiding penalties under the Internal Revenue Code or (ii) promoting, marketing, or recommending to another party any transaction or matters herein. Please consult with your legal, compliance and tax professionals to understand your legal, compliance and tax obligations under the law.

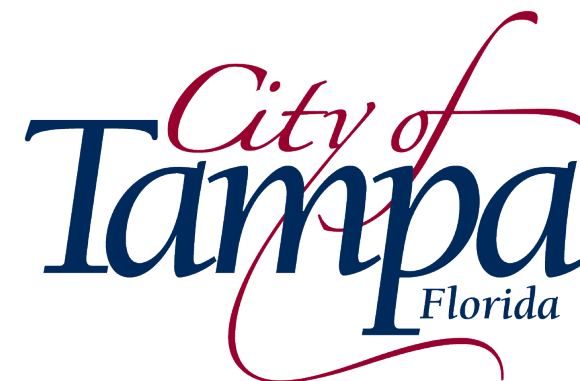
AMWINS™



Dependent Eligibility Audit for EBC

A Cost Containment Risk Mitigation Strategy

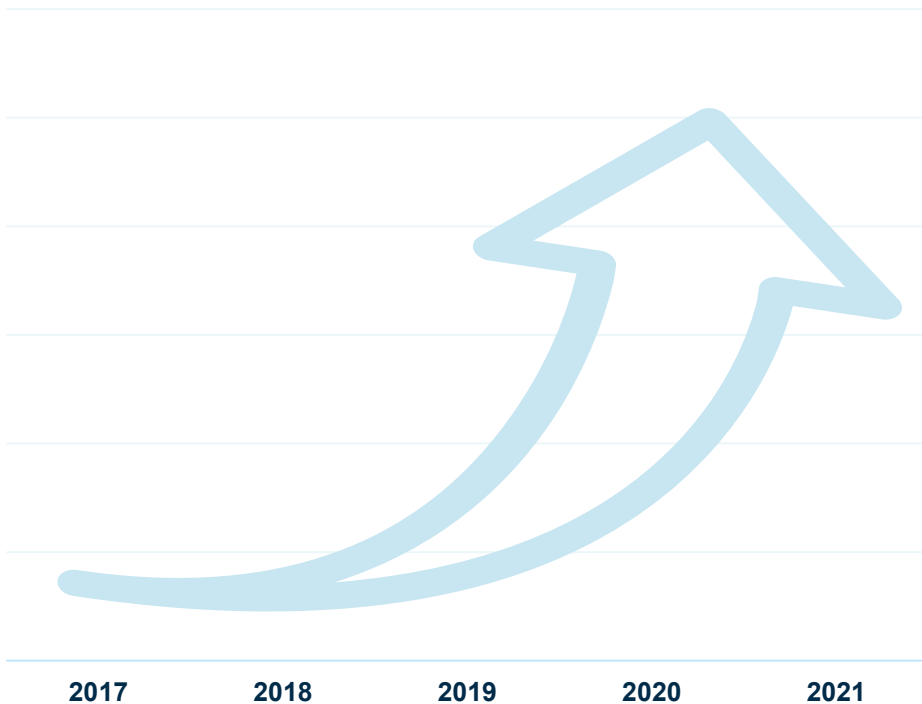






Audits are the new norm

■ First Time Audits ■ Ongoing Audits ■ Dependent Monitoring



Overview

- Save healthcare dollars
- Meet compliance & fiduciary requirements
- Reduce stop loss risk
- Proper controls and procedures for a well-run plan



Performance

Audit Pricing: \$284,000

/ 98%+
Participation

/ 3-6%
Ineligibles

/ \$5,000
Average annual cost

/ 8x – 10x
Return on investment



A Case Study

- 6,700 Dependents
- Found 4.3% or 288 dependents
- $\$4,500 \times 288 = \$1,296,000$ savings
- Captured COB data
- Client instituted a spousal surcharge



Three unique components



I attest

Employee affidavit



I verify

Proof document review



I inform

Data capture

All components are web-based

Fully staffed call center

- Multilingual
- Recorded calls
- COVID-19 Responsiveness
- Escalation Protocol
- Full-time professional staff





Communications

Powerful, engaging, associate communications

January 2018
Dear Linalove,

At Crown Technologies, we provide a complete and comprehensive benefit program designed to help healthy and feel secure. We are committed to offering you and your family the best and most affordable ways to the care of your ongoing health costs.

To continue to deliver these outstanding programs, we must spend every benefit dollar wisely – and on employees and their eligible dependents. Paying claims and operations for ineligible dependents increases costs and reduces our benefits. And that hurts everyone with medical coverage. So, we are conducting a **HEALTH INSURANCE DEPENDENT ELIGIBILITY VERIFICATION AUDIT**.

The purpose of the dependent eligibility verification audit is to identify and remove enrolled dependents and children who do not meet the health plan's eligibility rules for continuing coverage. This is a smart way to help control healthcare costs.

To help us with this process, we have engaged an experienced, independent healthcare auditing firm to interview you to conduct the dependent eligibility verification audit for all employees with covered dependents. Here's how it will work...

THE VERIFICATION AUDIT IS AN EASY, TWO-STEP PROCESS

- First, the Online Affidavit.** You will go to our dependent eligibility website and make a statement of your current spouse and child relationships. It takes less than 10 minutes. If you don't have internet access, you can call the Eligibility Center and provide your information to a trained representative.
- Second, Verification Documents.** You will submit vital, legal documents that verify the statement online. When you finish your online affidavit, the website will tell you what documents to submit to us. It's a convenient, easy process. See the attached Quick Start Guide for your personal details.

THE AUDIT IS MANDATORY WITH PENALTIES FOR NON-COMPLIANCE

This audit requires MANDATORY participation by ALL employees with one or more covered dependents. If you do not complete the online affidavit and do not provide the requested documents for each of your dependents – OR if your responses are incomplete or inaccurate, there...

- Penalties will definitely include the loss of dependent benefits, but may also require repayment of premiums for ineligible dependents. In extreme cases (as a result of misrepresentation), penalties could result in termination of employment. So, this is an important and serious initiative.

Controlling healthcare costs is the shared responsibility of Crown Technologies AND every employee as thank you for your cooperation in completing this project quickly and accurately.

Sincerely,
Amy Walker
Director of Benefits

Quick Start Guide

- 1 Complete Your Online Affidavit**

Go to <https://www.mydependents.com> and answer the questions about your dependents. No internet? Call us at 1-866-691-6551 to complete by phone. Here are your access codes...

Web Address	https://www.mydependents.com
Employer Code	001
User ID	First Initial of First Name + First Initial of Last Name – Last 5 of SSN
Password	MMDDYYYY of birth
- 2 Gather Your Verification Documents**

When you complete your affidavit, the online system will tell you what specific documents you must send for each dependent. Some examples are...

Spouse Documents	Marriage Certificate, Federal Tax Forms, Financial Documents
Child Documents	Birth Certificates, Court Orders
- 3 Send in Your Verification Documents**

Use up, pad, email, fax, or regular mail to submit your documents by the deadline. Black out all financial information, account numbers, and Social Security numbers.

Upload	https://www.mydependents.com Only PDFs are acceptable.
Email	documents@mydependents.com Only PDFs are acceptable. Name the file in the format below: Last Name_First Name_Middle Initial_001
Fax	1-866-710-2702 Fax your documents with the Document Cover Sheet (which you can print from the website).
Regular Mail	Dependent Eligibility Center , 3243 Peachtree Parkway, Suite D-307, Suwanee, GA 30024 Include the Document Cover Sheet (which you can print from the website).

To Check the Status of your Submitted Documents
Allow 3 days for processing, then log back into the <https://www.mydependents.com> website.

Quick Help Guides

Steps to complete the online affidavit. Once that is finished, the final screen called "Your Verification Status" will tell you what documents to submit and how to submit them. On that page are also Quick Help Guides to assist you in completing the process successfully. They are...

Spouse Documents

How to fill out your spouse verification documents.

Vital Records

How to fill out your vital records verification documents.

Cover Sheet

How to fill out the document cover sheet for your verification documents.

Spouse Documents

How to fill out your spouse verification documents.

Frequently Asked Questions

Answers to frequently asked questions about the dependent eligibility verification process.

Privacy Statement

Our privacy policy regarding your personal information.

To check your dependent verification status page, you can also (1) print out (review) all the answers you gave on the online affidavit, and (2) you can print out the final summary page on the website with verification status of all your dependents.

Crown Technologies

High Participation: 98% +

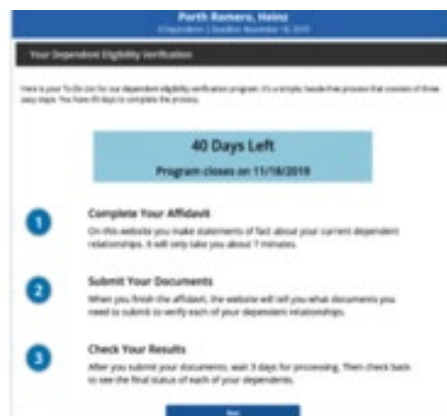
Audit screenshots

1. Is accessible through a simple, clean registration page
2. Features an easy-to-understand employees instruction page
3. Requests employees select their spouse and child statuses
4. Allows them to see audit results

1



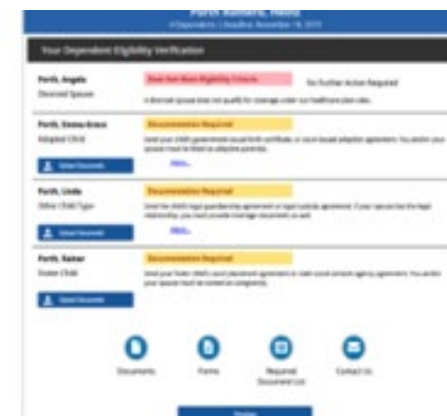
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3

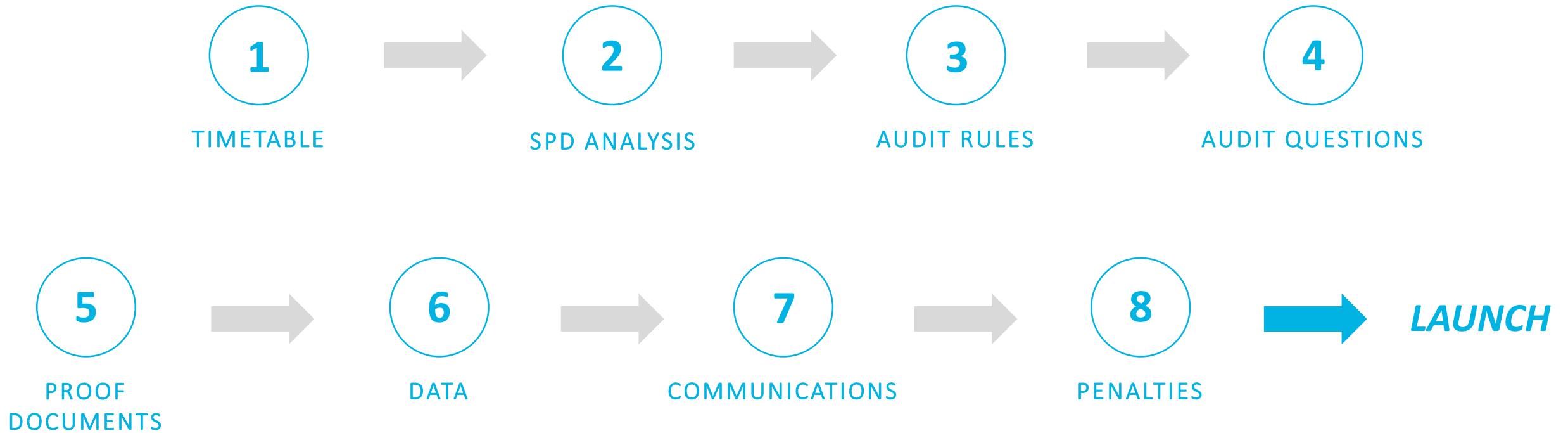


4





Audit Implementation





Crown Technologies (004): Audit Summary as of 05/13/2020

[Sign Out](#)

Employee Summary	Employees	Percentage
Audit Complete	0	0.0 %
Affidavit Incomplete	85	86.7 %
Documents Required	7	7.1 %
Removed	0	0.0 %
Total	92	93.9 %

98 Employees

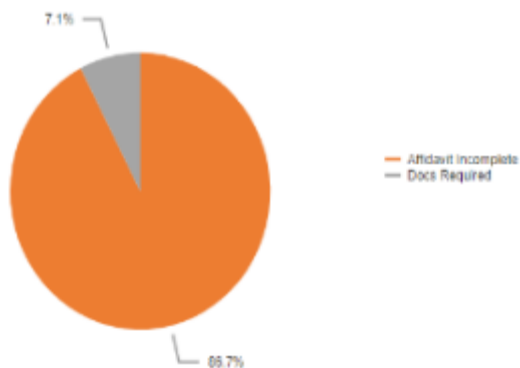
Have NOT completed their audit

186 Dependents

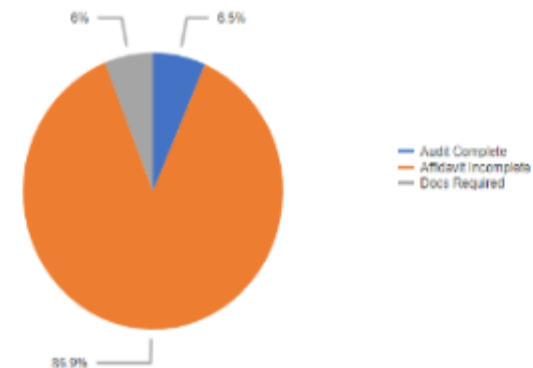
Have NOT completed their audit

Dependent Summary	Dependents	Percentage
Audit Complete	13	6.5 %
Affidavit Incomplete	173	86.9 %
Documents Required	12	6.0 %
Removed	0	0.0 %
Total	198	99.5 %

Employee Summary



Dependent Summary



Ineligibles Summary	Spouses	Percentage	Children	Percentage	Total	Percentage
Affidavit Rule Violation	9	11.0 %	5	4.3 %	14	15.2 %
Document Rule Violation	0	0.0 %	0	0.0 %	0	0.0 %
Total Ineligibles Summary	9	11.0 %	5	4.3 %	14	15.2 %
Total #	82		117		199	

[Ineligible Report](#)

[Action List Report](#)

14

Dependents

Do NOT MEET your eligibility requirements

173

Dependents

Have not responded to Audit requests

\$900,000

Annual Savings

If all 200 Ineligible dependents are removed from covered status

The Future of Dependent Audits is Here.

Our mobile-enhanced collection method makes it easier for members to complete an audit. That means a shorter timeline and improved savings potential.

Members benefit too:

- The online affidavit **can be completed in less than 5** minutes, right from their phone!
- Personal verification document requirements are **instantly viewable**.
- **Text confirmation alerts** notify of missing or completed verifications.







EXECUTIVE COMMITTEE APPLICATION FORM

Name Of Candidate	
School District Name	
School District Address (City/State)	

1. How long has your District been a member of EBC?
2. How long have you been a business official (Superintendent or Business Manager)?
3. Have you served on other cooperative Executive Boards?
4. Why are you interested in serving on the EBC Executive Board?
5. What is your view of the role of an EBC Executive Committee member?
6. Are you able to meet for a half day every other month (6 times per year)? <input type="checkbox"/> Yes <input type="checkbox"/> No
7. Do you understand this is a 2-year position? <input type="checkbox"/> Yes <input type="checkbox"/> No
8. What suggestions do you have for how EBC can better serve its membership?

<hr/> EBC Board Member Signature	<hr/> Date Signed:
----------------------------------	--------------------

Please return your completed application to:

Mel Diaz
Gallagher Benefit Services, Inc.
Two Pierce Place
Itasca, IL 60143
Fax: (630)285-4195
Email: mel_diaz@ajg.com



Gallagher

Insurance | Risk Management | Consulting

DISCLOSURES



Insurance | Risk Management | Consulting

Reliance Standard Life Insurance Company

Coverage	Life, AD&D, Dependent Life, Supplemental Life
Funding Type	Insured
Insurer	Reliance Standard Life Insurance Company
AM Best Rating	A++ (Superior)

Blue Cross Blue Shield of Illinois, Symetra, and Metropolitan Life Insurance Company

While GBS does not guarantee the financial viability of any health insurance carrier or market, it is an area we recommend that clients closely scrutinize when selecting a health insurance carrier or HMO. There are a number of rating agencies that can be referred to including, A.M. Best, Fitch, Moody's, Standard & Poor's, and Weiss Ratings (TheStreet.com). Generally, agencies that provide ratings of U.S. Health Insurers, including traditional insurance companies and other managed care (e.g., HMO) organizations, reflect their opinion based on a comprehensive quantitative and qualitative evaluation of a company's financial strength, operating performance and market profile. However, these ratings are not a warranty of an insurer's current or future ability to meet its contractual obligations.

Symetra - Stop-Loss Policy Provisions

Symetra has agreed the employer's plan document will be used for claim determination purposes.



Gallagher

Insurance | Risk Management | Consulting

Gallagher Benefit Services Contact	Role	Phone	Email
Dania Aviles Account Manager	Account Management	847-378-2921	danialaviles@ajg.com
Nancy Bellosa Sr. Benefit Consultant	Account Management	630-285-3991	nancybellosa@ajg.com
Alyssa De Long Sr. Account Manager	Account Management	630-239-2337	alyssadelong@ajg.com
Mel Diaz Area Exec. Vice President	Strategic Lead Account Management	630-285-4195	mel_diaz@ajg.com
Victoria Dowling Area Sr. Vice President	Manager Account Management	630-285-3604	victoriadowling@ajg.com
Allison Evors Sr. Benefit Consultant	Account Management	630-228-6759	allison.evors@ajg.com
Brian Franz Account Manager	Account Management	847-378-5920	brianfranz@ajg.com
Tom Lannen Regional President	Executive Contact	630-285-4043	tom.lannen@ajg.com
Brian Lomas Area President, Illinois Branch	Executive Contact	630-694-5256	brian.lomas@ajg.com
Erica Mendoza Sr. Benefit Consultant	Account Management	630-647-3086	ericamendoza@ajg.com
Sammy Ruggiero Sr. Account Manager	Account Management	630-438-1692	sammyruggiero@ajg.com
Amna Siddiqui Account Manager	Account Management	630-228-6770	amnasiddiqui@ajg.com
Lidia Silva Benefit Consultant	Account Management	630-647-3210	lidiasilva@ajg.com
Kelsey Smith Benefit Consultant	Account Management	630-647-3074	kelsey.smith@ajg.com



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EBC Executive Committee January 2024

Executive Committee Member	Contact Info	Term	Comment
Jeff Feyerer <i>Chairperson</i> Fairview SD 72	Email: jfeyerer@fairview.k12.il.us Phone: 847-929-1050	7/1/17 - 6/30/18 7/1/18 – 6/30/20 7/1/18 – 6/30/19 7/1/19 – 6/30/21 7/1/21 – 6/30/23 7/1/23 – 6/30/25	Appointed (At-Large) Re-elected (At-Large) Appointed (Vice-Chair) Re-elected (Vice-Chair) Elected (Chair) Re-elected (Chair)
Kathy Zalewski <i>Vice-Chairperson</i> Evanston Skokie SD 65	Email: zalewskik@district65.net Phone: 847-859-8043	7/1/18– 6/30/20 7/1/20 – 6/30/22 7/1/21 – 6/30/23 7/1/23 – 6/30/25	Appointed (At-Large) Re-elected (At-Large) Elected (Vice-Chair) Re-elected (Vice-Chair)
Tage Shumway <i>Treasurer</i> SWCCCASE	Email: tshumway@swcccase.org Phone: 708-342-5336	7/1/16 – 6/30/18 7/1/18 – 6/30/20 7/1/18 – 6/30/19 7/1/19 – 6/30/21 7/1/21 – 6/30/23 7/1/23 – 6/30/25	Elected (At-Large) Re-elected (At-Large) Appointed (Treasurer) Re-elected (Treasurer) Re-elected (Treasurer) Re-elected (Treasurer)
Jordi Camps <i>At-Large Member</i> East Maine SD 63	Email: jcamps@emsd63.org Phone: 847-493-8402	7/1/20– 6/30/22 7/1/22 – 6/30/24	Elected (At-Large) Re-elected (At-Large)
Jessica Donato <i>At-Large Member</i> Northbrook SD 28	Email: JDonato@northbrook28.net Phone: (847) 504-3403	1/1/22– 6/30/22 7/1/22 – 6/30/24	Appointed (At-Large) Re-elected (At-Large)
Beth Dever <i>At-Large Member</i> Avoca SD 37	Email: deverb@avoca37.org Phone: 847-471-8708	10/1/22– 6/30/24	Appointed (At-Large)
Mike Loftin <i>At-Large Member</i> Oak Lawn-Hometown SD 123	Email: mloftin@d123.org Phone: 708-952-4284	8/1/23– 6/30/24	Appointed (At-Large)