

University of Southern Indiana 2025 Insurance Renewal

**Medical, Dental, Vision, Life, Disability, and
Flexible Benefit Plans**

November 7, 2024

Goals for 2025 Renewal

- Achieve low to moderate health cost increases
- Continue to review and optimize medical plan design for improved future cost control and compliance while maintaining employee choice and competitive benefits

Medical Insured Population Trends

Population Comparison	Oct 2023	Oct 2024	% Change
Active Benefit Eligible Employees	877	890	1.48%
Active Employees Insured	756	772	2.12%
Retirees Insured	467	474	1.50%
Total Insured	1223	1246	1.88%

Employee Participation by Medical Plan

Plan Participants	Oct 2023	Oct 2024	% Change
Core PPO	527	354	-32.83%
HDHP with HSA	229	180	-21.40%
Surest	0	238	-
Total Insured	756	772	2.12%
Waiving Medical	121	118	-2.48%
Total Ben Eligible Employees	877	890	1.48%

Benefit Renewal

- The University has partnered with NFP since 2021 for benefit consultant services.
- April 2024, NFP was acquired by Aon, a leading global professional services firm.
 - - 2nd largest global insurance broker
 - - 50,000+ employees in 120 countries

Retiree Medical (Medicare Advantage Plan)

Plan	2024 Employee Premium*	2025 Employee Premium*	Difference
Core Plan	\$34.64	\$43.40	\$8.76
Buy-up Plan	\$42.81	\$59.36	\$16.55

* Premiums are based off retiree paying 25% of premium.

Medical Plan 2024

Expense Distribution Comparison	Total Cost PEPY	% Total of Cost
Core	\$15,328	54.2%
HSA	\$7,712	13.3%
Surest	\$12,303	26.1%
Retiree Core	\$15,977	6.4%

Outcome of Medical Renewal Active Employee Plans

Plan	% Increase
Core	5%
HSA	0%
Surest	2%

Medical Premiums - 2025

Employee Monthly Premiums (Salary \$41,000 and above)

Plan/Tier of Coverage	Core	HSA	Surest
Single	\$149.00	\$77.20	\$68.10
Employee + Spouse	\$328.28	\$170.10	\$150.02
Employee + child(ren)	\$247.26	\$128.12	\$113.00
Family	\$408.88	\$211.84	\$186.86

Plan Design

- No plan design changes for Surest or Core plans
- The HSA deductible will increase to \$3,300/individual coverage and \$6,600/family coverage due to IRS requirements.

RX

- Prescription Benefit Provider will remain CVS Caremark
- January 1, 2025, move from IAPPP Consortium to NFP Consortium

2025 Status of Other Plans

- Anthem Blue View Vision, will be in year four of a four-year agreement with a rate guarantee
- Paramount Dental, will be in year two of a two-year agreement with a rate guarantee

Other Benefits

In year three of a three year-rate guarantee with Sun Life

- Short Term disability insurance
- Long-Term disability insurance
- Basic Life insurance
- Voluntary Life insurance
- Voluntary Hospital Indemnity
- Voluntary Critical Illness
- Voluntary Accident

Any Questions?