

THE SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA

FINANCIAL SERVICES DEPARTMENT

M_E_M_O_R_A_N_D_U_M

TO: Mitsi Corcoran, Chief Financial Officer
FROM: Lynn Peterson, Risk Manager
DATE: September 23, 2015
SUBJECT: Employee Group Benefit Insurance Rates and Fees – 01/01/2016

2016 Group Medical Insurance Rates

The 2016 Employee Group Medical Insurance rates will increase by 2.7% across all plans due to claims experience. After the application of the Medical Loss Rebate, the net rate increase will be 2.3%. There will be no Plan design changes. Please see the attachment with the new rates.

2016 Group Dental Insurance Rates

The 2016 Group Dental Insurance rates will increase by 4% due to an increase in utilization.

2016 Group Vision, Life, Long Term Disability and Flexible Spending Rates and Fees

The 2016 Group vision, life long term disability and flexible spending rates and fees will remain at their current rate guarantees.

Recommendation

It is recommended Sarasota County School Board accepts all plans as presented.

Attachments

School Board of Sarasota County
2016 Contribution Analysis - Post Rebate



ACTIVE ONLY

	Enrolled	2015 Premium Monthly Rates	2015 Employee Contribution	2015 SBSC Contribution	2016 Premium Monthly Rates	2016 Employee Contribution	2016 SBSC Contribution	EE Difference Per Month
HIGH HMO 55								
Single Only	2,188	\$603.94	\$0.00	\$603.94	HIGH HMO 55 \$620.29	\$0.00	\$617.79	\$0.00
Single + Spouse	70	\$1,256.09	\$652.15	\$603.94	\$1,290.09	\$667.11	\$617.79	\$14.96
Single + Children	111	\$1,142.28	\$538.34	\$603.94	\$1,173.20	\$550.69	\$617.79	\$12.35
Single + Family	24	\$1,750.66	\$1,146.72	\$603.94	\$1,798.05	\$1,173.02	\$617.79	\$26.30
HIGH PPO 702								
Single Only	1,389	\$750.24	\$0.00	\$750.24	HIGH PPO 702 \$770.55	\$0.00	\$767.45	\$0.00
Single + Spouse	27	\$1,559.30	\$809.06	\$750.24	\$1,601.51	\$827.62	\$767.45	\$18.56
Single + Children	27	\$1,417.55	\$667.31	\$750.24	\$1,455.92	\$682.62	\$767.45	\$15.31
Single + Family	7	\$2,173.28	\$1,423.04	\$750.24	\$2,232.11	\$1,455.68	\$767.45	\$32.64
LOW HMO 60								
Single Only	36	\$559.33	\$0.00	\$559.33	LOW HMO 60 \$574.47	\$0.00	\$572.16	\$0.00
Single + Spouse	44	\$1,163.38	\$559.44	\$603.94	\$1,194.87	\$572.27	\$617.79	\$12.83
Single + Children	89	\$1,057.89	\$453.95	\$603.94	\$1,086.53	\$464.36	\$617.79	\$10.41
Single + Family	28	\$1,621.39	\$1,017.45	\$603.94	\$1,665.28	\$1,040.79	\$617.79	\$23.34
LOW PPO 727								
Single Only	256	\$420.35	\$0.00	\$420.35	LOW PPO 727 \$431.73	\$0.00	\$429.99	\$0.00
Single + Spouse	120	\$873.59	\$269.65	\$603.94	\$897.24	\$275.83	\$617.79	\$6.18
Single + Children	197	\$794.21	\$190.27	\$603.94	\$815.71	\$194.63	\$617.79	\$4.36
Single + Family	112	\$1,217.60	\$613.66	\$603.94	\$1,250.56	\$627.73	\$617.79	\$14.07
Annual Totals	4,725	\$41,183,687	\$4,977,929	\$36,205,758	Total Premium \$42,298,584	Employee \$5,092,103	SBSC \$37,036,179	EE + SBSC Combined Rebate
				Change %	2.7%	2.3%	2.3%	Grand Total
				Change \$	\$1,114,897	\$114,174	\$830,421	\$42,298,584

**Based on Average 2015 Enrollment as of July 2015

2015 vs. 2016 Group Dental Monthly Funding Rates

Coverage Tier	<u>Current</u> 2015 Funding Rates	<u>Proposed</u> 2016 Funding Rates	2016 Employer Cost Per Month	2016 Employee Cost Per Month	Employee Increase Per Month
Employee Only	\$20.69	\$21.51	\$21.51	\$0	\$0
Employee + One Dependent	\$42.77	\$44.47	\$21.51	\$22.96	\$0.88
Employee + Two or More	\$71.16	\$73.99	\$21.51	\$52.48	\$2.02

2016 Employee Benefits			
Employee Benefit	Company	Rate/Fee/Benefit	Change
Vision	Humana	\$4.19 per month Employee Only / \$13.63 per month Employee +1 or more	No Change
Life	Minnesota Life	\$0.07 per \$1,000	No Change
Long Term Disability	Cigna	\$0.2280 per \$100 of Monthly Payroll	No Change
Flexible Spending	Discovery Benefits	\$3.90 Per Employee Per Month	No Change