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# **State Employees' Group Health Self-Insurance Trust Fund**

## **Report on Financial Outlook**

**For the Fiscal Years Ending June 30, 2025 through June 30, 2030**

**March 5, 2025, by the  
Self-Insurance Estimating Conference**

Prepared by: Florida Department of Management Services  
Division of State Group Insurance

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# STATE EMPLOYEES' GROUP HEALTH SELF-INSURANCE TRUST FUND

## EXECUTIVE SUMMARY

The Florida Division of State Group Insurance (the Division) prepared an Outlook for the State Employees' Group Health Self-Insurance Trust Fund (Trust Fund) for the fiscal years (FY) ending June 30, 2025, through June 30, 2030. The Financial Outlook includes projected enrollment, cashflow, and cost trends to assist in the State's planning and budgeting process in accordance with section 216.136(9), Florida Statutes.

The Outlook builds on the financial and enrollment data presented in the August 2024 Report on the Financial Outlook, henceforth referred to as the Prior Outlook. With the Prior Outlook as the base, this Outlook has adjustments for the following:

1. Actual enrollment and cash flows through December 2024.
2. Revised projected pharmacy rebates.
3. Inclusion of new Medicare Advantage Prescription Drug (MA-PD) Plan rates, effective December 2024 for January 2025.
4. Inclusion of actual annual enrollment election results from the Florida College System (FCS) effective January 2025.
5. Revised growth factors for PPO and HMO Medical and Pharmacy claims for FY 2024-25 reflecting half year of actuals.
6. Revised projections for the Shared Savings program.
7. Revised projections for Administrative Health Insurance Assessment (AHIA).
8. Reverted Funds, per Ch. 2024-231 (HB5001)– Section 238 for FY 2024-25 – \$74.4M in reverted funds were collected and received.

This Outlook reflects an increase in revenues for all years compared to the Prior Outlook. An increase in ending cash balance is reflected for FY 2024-25. The deficits previously projected for FY 2025-26 through FY 2028-29 have decreased. Finally, the projected ending cash balance for the added FY2029-30 is also a deficit. The Outlook reflects that the Trust Fund remains solvent through FY 2024-25.

The ending cash balance for FY 2024-25 is \$353.3 million, an increase of \$129.1 million from the Prior Outlook. The estimated operating loss has decreased from \$428.5 million to \$299.4 million. Ending cash balance deficits and operating losses are projected for FY 2025-26 through FY 2029-30.

Below is a summary of the Outlook for the Trust Fund through FY 2029-30:

	<u>FY 2024-25</u>	<u>FY 2025-26</u>	<u>FY 2026-27</u>	<u>FY 2027-28</u>	<u>FY 2028-29</u>	<u>FY 2029-30</u>
	<u>Actuals</u>	<u>Estimate</u>	<u>Estimate</u>	<u>Estimate</u>	<u>Estimate</u>	<u>Estimate</u>
<b>BEGINNING CASH BALANCE</b>	\$ 652.7	\$ 353.3	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0
<b>TOTAL REVENUES</b>	\$ 3,603.8	\$ 3,912.4	\$ 4,050.1	\$ 4,160.1	\$ 4,306.3	\$ 4,463.3
<b>TOTAL EXPENSES</b>	\$ 3,903.2	\$ 4,502.9	\$ 4,853.9	\$ 5,259.3	\$ 5,691.4	\$ 6,162.0
<b>OPERATING GAIN/(LOSS)</b>	\$ (299.4)	\$ (590.6)	\$ (803.8)	\$ (1,099.2)	\$ (1,385.1)	\$ (1,698.7)
<b>ENDING CASH BALANCE</b>	\$ <u>353.3</u>	\$ <u>(237.2)</u>	\$ <u>(803.8)</u>	\$ <u>(1,099.2)</u>	\$ <u>(1,385.1)</u>	\$ <u>(1,698.7)</u>

Note: Assumes no carry forward of negative cash balance.

\*Per Ch. 2024-231 (HB5001) – Section 290: \$350 million added to beginning balance in FY 2024-25.

## ENROLLMENT

The changes in enrollment between July 2024 and December 2024 reflect a net decrease of 198 contracts, or 0.1% of total subscribers. Enrollment in PPO plans increased by 205 subscribers, or 0.2%, and HMO plan enrollment decreased by 461 subscribers, or 0.5%. Active subscriber enrollment increased by 47 subscribers, or 0.03%, and the net change in non-active membership was a decrease of 245 subscribers, or 0.79%.

During the 2025 Open Enrollment, approximately 175,240 Active (Non-OPS) employees were offered coverage, compared to 154,354 offered coverage during the 2024 Open Enrollment. An additional 19,598 employees paid from Other Personal Services (OPS) funds were offered coverage, compared to 18,152 offered coverage during the 2024 Open Enrollment.

Final 2025 Open Enrollment numbers reflect that 156,779 (89.50%) of the eligible Active (Non-OPS) employees elected coverage, of which 70,939 (45.25%) enrolled in Individual coverage, 80,153 (51.12%) enrolled in Family coverage, and 5,687 (3.63%) enrolled in Spouse coverage. Active (Non-OPS) enrollment in PPO plans was 47.46%, and 52.54% enrolled in HMO plans. A total of 6,087 (31.11%) of the eligible OPS employees elected coverage, of which 4,168 (68.47%) enrolled in Individual coverage; 1,867 (30.67%) enrolled in Family coverage, and 52 (0.85%) enrolled in Spouse coverage. OPS enrollment in PPO plans was 54.08% and 45.92% enrolled in HMO plans.

The changes in FY24-25 enrollment between July 2024 outlook and January 2025 outlook reflect a net increase of 384 contracts, or 0.21% of total subscribers. Enrollment in PPO plans increased by 1,379 subscribers, or 1.55%, and HMO plan enrollment decreased by 778 subscribers, or 0.85%. Active subscriber enrollment increased by 2,526 subscribers, or 1.68%, and the net change in non-active membership was a decrease of 2,142 subscribers, or –6.53%.

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Enrollment patterns for FY 2025-26 through FY 2029-30 reflect an average annual increase of 819 subscribers for Active coverage, compared to an increase of 521 subscribers in the Prior Outlook. Early Retiree enrollment is projected to decrease an average of 86 subscribers annually, compared to an increase of 12 subscribers projected in the Prior Outlook. Enrollment in the Medicare coverage categories, including the MAPD Plans, is expected to increase by an average of 32 subscribers annually, compared to an increase of 544 subscribers projected in the Prior Outlook. Total enrollment is projected to increase by an average of 751 subscribers annually throughout the forecast period, compared to an increase of 1,078 subscribers annually, as projected in the Prior Outlook.

As of January 2025, approximately 7,431 subscribers (7,292 active employees) were enrolled in a High Deductible Health Plan (3.83% of total enrollment). Active employees account for 98.13% of these subscribers, of which 98.54% are participating in the integrated state-sponsored Health Savings Account (HSA) offering.

A total of 28,529 eligible employees, or 14.63%, opted out of enrollment in the Program, with 33.5% of those employees in OPS positions. The Prior Outlook reflected that 18.31% of eligible employees opted out of coverage and 39.72% were in OPS positions.

As directed in Chapter 2024-230 (HB 5101), enrollment for FY 2024-25 had an increase in enrollment starting in January 2025 due to the addition of the Florida Colleges System (FCS) to the State Group Insurance Program which comprises 28 state colleges throughout Florida. The impact of adding the FCS enrollment was 19,334 as compared to 19,155 subscribers projected in prior conference.

### **REVENUE**

Combined premium contribution revenues for FY 2024-25 through FY 2028-29 are \$263.0 million higher than projected in the Prior Outlook due to the increase in projected enrollment, increase in projected employer and enrollee HSA contributions, and a shift in enrollment categories. Investment earnings increased \$7.1 million for FY 2024-25 due to higher projected balance and return. Administrative Health Insurance Assessment (AHIA) decreased \$2.9 million a year based on actual experience and lower anticipated vacancy rates. \$74.4M in reverted funds was collected and received for FY 2024-25. TPA Refunds reflect a decrease of \$2.3 million per year due to lower overall projected activity. PBM Rebates increased a combined total of \$218.8 million. Medicare Part D drug subsidy payments increased by a combined total of \$0.7 million from the Prior Outlook. Other Revenues reflect \$7.5 million in FY 2024-25 in actual revenues to date, primarily from performance guarantee penalties and Pharmacy Benefits Manager (PBM) audits. Overall, Total Revenue changes in this outlook reflect a combined increase of \$545.5 million from the Prior Outlook.

### **EXPENSES**

PPO medical claim projections overall are \$179.4 million lower. This is primarily due to lower projected claims experience which was slightly offset by higher FCS enrollment than projected. PPO pharmacy claim projections are \$147.4 million higher than the Prior Outlook. This is mainly due to higher enrollment and higher projected claims experience. PPO Administrative fees and PBM Administration fees are \$4.4 million higher than the Prior Outlook. The forecast of PPO expenses for FY 2024-25 through FY 2028-29 reflects a combined projected decrease of \$27.6 million from the Prior Outlook.

Fully-insured HMO premium payments reflect a projected combined increase totaling \$5.0 million due to higher projected enrollment. HMO self-insured medical claim projections are \$49.5 million higher. This reflects an increase in projected claims experience, offset slightly by lower FCS enrollment than projected. HMO pharmacy claim projections reflect a combined decrease of \$66.7 million. This is primarily due to lower projected FCS enrollment and more favorable tier and plan elections by the FCS population than originally projected. HMO ASO fees and PBM administration fees reflect a combined decrease of \$2.3 million due to lower projected enrollment compared to the Prior Outlook. The forecast of HMO expenses for FY 2024-25 through FY 2028-29 reflects a combined decrease of \$14.5 million in fully-insured and self-insured HMO expenses compared to the Prior Outlook.

Combined PPO and HMO medical claims are projected to be \$129.9 million lower. Combined PPO and HMO pharmacy claims are projected to be \$80.7 million higher than the Prior Outlook. Medical and pharmacy trends used for this Outlook are the same as the trends used for the Prior Outlook. Fully-insured HMO premium payments reflect a projected combined increase of \$5 million compared to the Prior Outlook. Combined ASO fees and PBM administration fees reflect an increase of \$2.1 million compared to the Prior Outlook. Combined, PPO and HMO projected expenses for FY2024-25 through FY2028-29 reflects a combined projected decrease of \$42.1M from the Prior Outlook.

MAPD premiums reflect a decrease of \$17.0 million across all years of the forecast based on decreased projected enrollment compared to the Prior Outlook.

The forecast of FY 2024-25 through FY 2028-29 for the Shared Savings Program increased \$10.4 million based on the projection of the Shared Saving program.

HSA Deposits reflect an increase of \$16.8 million across the projected years of the forecast due to higher enrollment in the High Deductible Plans. This increase can be attributed to higher FCS enrollment in the High Deductible Plans than projected.

Operating Costs and Administrative Assessment reflects an increase of \$0.8 million across the projected years of the forecast based on the actual FY 2024-25 experience through December.

Premium Refunds reflect an increase of \$7.1 million across the projected years of the forecast based on increased refund activity.

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Overall, expenses across the projected years of the forecast reflect a combined decrease of \$23.8 million compared to the Prior Outlook.

Growth factors used to develop this Outlook are reflected below:

**STATE EMPLOYEES' GROUP HEALTH SELF-INSURANCE TRUST FUND**

		<b>PPO Medical</b>					
Industry Range for FYs 2022-24: 2.2% - 10.9%							
	<b>*FY 24-25</b>		<b>FY 25-26</b>	<b>FY 26-27</b>	<b>FY 27-28</b>	<b>FY 28-29</b>	<b>FY 29-30</b>
	Applied	Actual YTD + Projected	Applied	Applied	Applied	Applied	Applied
August 2024 Conference	6.90%	n/a	6.90%	6.90%	6.90%	6.90%	n/a
March 2025 Conference	6.90%	3.91%	6.90%	6.90%	6.90%	6.90%	6.90%

		<b>HMO Medical</b>					
Industry Range for FYs 2022-24: 2.2% - 10.9%							
	<b>*FY 24-25</b>		<b>FY 25-26</b>	<b>FY 26-27</b>	<b>FY 27-28</b>	<b>FY 28-29</b>	<b>FY 29-30</b>
	Applied	Actual YTD + Projected	Applied	Applied	Applied	Applied	Applied
August 2024 Conference	6.90%	n/a	6.90%	6.90%	6.90%	6.90%	n/a
March 2025 Conference	6.90%	7.30%	6.90%	6.90%	6.90%	6.90%	6.90%

		<b>PPO Pharmacy</b>					
Industry Range for FYs 2022-24: 8.6% - 14.0%							
	<b>*FY 24-25</b>		<b>FY 25-26</b>	<b>FY 26-27</b>	<b>FY 27-28</b>	<b>FY 28-29</b>	<b>FY 29-30</b>
	Applied	Actual YTD + Projected	Applied	Applied	Applied	Applied	Applied
August 2024 Conference	10.1%	n/a	10.0%	10.6%	10.0%	9.3%	n/a
March 2025 Conference	10.1%	10.4%	10.0%	10.6%	10.0%	9.3%	9.3%

		<b>HMO Pharmacy</b>					
Industry Range for FYs 2022-24: 8.6% - 14.0%							
	<b>*FY 24-25</b>		<b>FY 25-26</b>	<b>FY 26-27</b>	<b>FY 27-28</b>	<b>FY 28-29</b>	<b>FY 29-30</b>
	Applied	Actual YTD + Projected	Applied	Applied	Applied	Applied	Applied
August 2024 Conference	12.1%	n/a	11.7%	12.3%	11.8%	11.5%	n/a
March 2025 Conference	12.1%	15.7%	11.7%	12.3%	11.8%	11.5%	11.5%

		<b>Fully-Insured HMO Premium Payments</b>					
Industry Range for CYs 2022-24: 5.5% - 7.4%							
	<b>CY 2025</b>	<b>CY 2026</b>	<b>CY 2027</b>	<b>CY 2028</b>	<b>CY 2029</b>	<b>CY 2030</b>	
August 2024 Conference	5.35%	5.35%	5.35%	5.35%	5.35%	n/a	
March 2025 Conference	5.35%	5.35%	5.35%	5.35%	5.35%	5.35%	

\*Actual data through December 2024

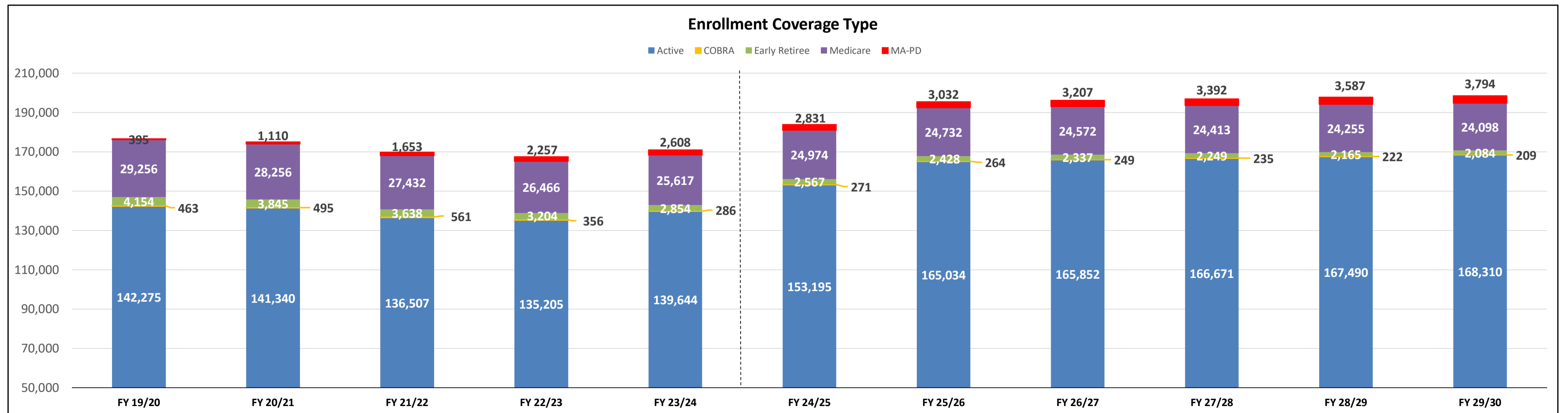
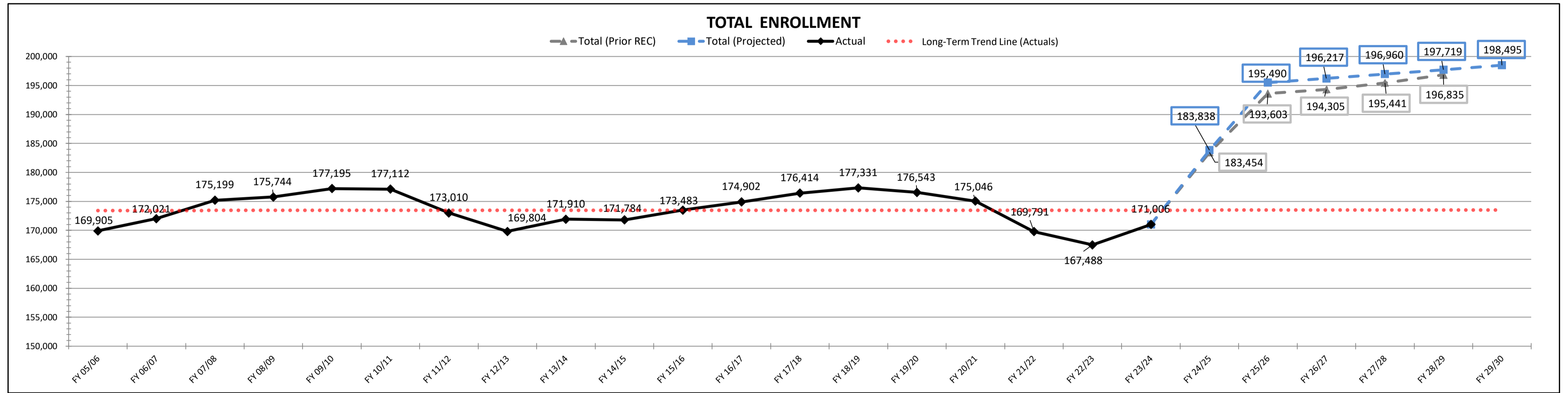
STATE EMPLOYEES' GROUP HEALTH SELF-INSURANCE TRUST FUND

Exhibit I

Enrollment Outlook by Fiscal Year

Changes to Conference Forecast - January 2025 Compared to July 2024

	FY 2024-25			FY 2025-26			FY 2026-27			FY 2027-28			FY 2028-29			FY 2029-30			
	July '24	Jan '25	Diff.	July '24	Jan '25	Diff.	July '24	Jan '25	Diff.	July '24	Jan '25	Diff.	July '24	Jan '25	Diff.	July '24	Jan '25	Diff.	
<b>Average Enrollment by Plan</b>	PPO Standard	84,555	85,612	1,057	90,096	92,598	2,502	90,223	93,040	2,817	91,074	93,484	2,410	91,330	93,930	2,600	-	94,378	94,378
	PPO HDHP	4,666	4,989	323	4,969	5,686	717	4,976	5,806	830	5,023	5,929	906	5,036	6,055	1,019	-	6,183	6,183
	HMO Standard	89,538	88,574	(964)	93,260	92,095	(1,165)	93,388	92,042	(1,346)	93,193	91,989	(1,204)	93,871	91,936	(1,935)	-	91,883	91,883
	HMO HDHP	1,647	1,833	186	1,725	2,079	354	1,735	2,122	387	1,738	2,166	428	1,755	2,211	456	-	2,257	2,257
	MA-PD	3,048	2,831	(218)	3,553	3,032	(521)	3,983	3,207	(776)	4,413	3,392	(1,021)	4,843	3,587	(1,256)	-	3,794	3,794
	<b>Total</b>	<b>183,454</b>	<b>183,838</b>	<b>384</b>	<b>193,603</b>	<b>195,490</b>	<b>1,887</b>	<b>194,305</b>	<b>196,217</b>	<b>1,912</b>	<b>195,441</b>	<b>196,960</b>	<b>1,519</b>	<b>196,835</b>	<b>197,719</b>	<b>884</b>	-	<b>198,495</b>	<b>198,495</b>
<b>Average Enrollment by Coverage Type</b>	Active (Non-OPS) Standard	138,740	141,005	2,265	146,146	151,790	5,644	146,341	152,427	6,086	146,778	153,060	6,282	147,544	153,688	6,144	-	154,311	154,311
	Active (Non-OPS) HDHP	5,688	6,216	528	6,031	7,175	1,144	6,046	7,368	1,322	6,090	7,566	1,476	6,116	7,769	1,653	-	7,978	7,978
	OPS Standard	5,735	5,496	(239)	6,038	5,595	(443)	6,051	5,590	(461)	6,074	5,585	(489)	6,106	5,580	(526)	-	5,575	5,575
	OPS HDHP	506	478	(28)	539	474	(65)	541	467	(74)	547	460	(87)	551	453	(98)	-	446	446
	COBRA	256	271	15	268	264	(4)	268	249	(19)	270	235	(35)	271	222	(49)	-	209	209
	Early Retiree	2,833	2,567	(266)	2,989	2,428	(561)	2,995	2,337	(658)	3,009	2,249	(760)	3,025	2,165	(860)	-	2,084	2,084
	Medicare	26,648	24,974	(1,674)	28,039	24,732	(3,307)	28,080	24,572	(3,508)	28,260	24,413	(3,847)	28,379	24,255	(4,124)	-	24,098	24,098
	MA-PD	3,048	2,831	(218)	3,553	3,032	(521)	3,983	3,207	(776)	4,413	3,392	(1,021)	4,843	3,587	(1,256)	-	3,794	3,794
<b>Total</b>	<b>183,454</b>	<b>183,838</b>	<b>384</b>	<b>193,603</b>	<b>195,490</b>	<b>1,887</b>	<b>194,305</b>	<b>196,217</b>	<b>1,912</b>	<b>195,441</b>	<b>196,960</b>	<b>1,519</b>	<b>196,835</b>	<b>197,719</b>	<b>884</b>	-	<b>198,495</b>	<b>198,495</b>	



**STATE EMPLOYEES' GROUP HEALTH SELF-INSURANCE TRUST FUND**  
**Enrollment Outlook by Fiscal Year**  
**FCS and Traditional Population Breakout**  
**Changes to Conference Forecast - January 2025 Compared to July 2024**

DSGI Current Agencies		FY 2024-25			FY 2025-26			FY 2026-27			FY 2027-28			FY 2028-29			FY 2029-30		
		July '24	Jan '25	Diff.	July '24	Jan '25	Diff.	July '24	Jan '25	Diff.	July '24	Jan '25	Diff.	July '24	Jan '25	Diff.	July '24	Jan '25	Diff.
<b>Average Enrollment by Plan</b>	PPO Standard	79,169	79,679	510	79,335	80,564	1,229	79,452	80,947	1,495	80,240	81,332	1,092	80,438	81,719	1,281	-	82,108	82,108
	PPO HDHP	4,426	4,453	27	4,478	4,600	122	4,485	4,714	229	4,529	4,832	303	4,544	4,953	409	-	5,075	5,075
	HMO Standard	85,673	85,661	(12)	85,536	86,186	650	85,667	86,104	437	85,491	86,022	531	86,207	85,940	(267)	-	85,858	85,858
	HMO HDHP	1,561	1,687	125	1,554	1,784	230	1,564	1,825	261	1,568	1,868	301	1,584	1,912	328	-	1,956	1,956
	MA-PD	3,047	2,826	(222)	3,551	3,022	(529)	3,981	3,197	(784)	4,412	3,381	(1,031)	4,841	3,576	(1,265)	-	3,782	3,782
	<b>Total</b>	<b>173,877</b>	<b>174,305</b>	<b>428</b>	<b>174,453</b>	<b>176,156</b>	<b>1,703</b>	<b>175,149</b>	<b>176,788</b>	<b>1,639</b>	<b>176,239</b>	<b>177,435</b>	<b>1,196</b>	<b>177,614</b>	<b>178,099</b>	<b>485</b>	-	<b>178,780</b>	<b>178,780</b>
<b>Average Enrollment by Coverage Type</b>	Active (Non-OPS) Standard	130,939	132,892	1,953	130,941	135,333	4,392	131,123	135,889	4,766	131,525	136,440	4,915	132,265	136,989	4,724	-	137,531	137,531
	Active (Non-OPS) HDHP	5,391	5,585	194	5,434	5,896	462	5,450	6,083	633	5,492	6,275	783	5,519	6,471	952	-	6,674	6,674
	OPS Standard	5,436	4,788	(648)	5,441	4,159	(1,282)	5,454	4,147	(1,307)	5,477	4,135	(1,342)	5,510	4,123	(1,387)	-	4,111	4,111
	OPS HDHP	480	428	(52)	486	373	(113)	488	365	(123)	493	358	(135)	497	350	(147)	-	343	343
	COBRA	243	269	27	241	261	20	242	246	4	243	232	(11)	245	219	(26)	-	206	206
	Early Retiree	2,685	2,558	(127)	2,693	2,410	(283)	2,700	2,319	(381)	2,714	2,231	(483)	2,730	2,146	(584)	-	2,065	2,065
	Medicare	25,657	24,959	(697)	25,666	24,703	(963)	25,712	24,542	(1,169)	25,884	24,383	(1,501)	26,008	24,225	(1,782)	-	24,068	24,068
	MA-PD	3,047	2,826	(222)	3,551	3,022	(529)	3,981	3,197	(784)	4,412	3,381	(1,031)	4,841	3,576	(1,265)	-	3,782	3,782
<b>Total</b>	<b>173,878</b>	<b>174,305</b>	<b>427</b>	<b>174,453</b>	<b>176,156</b>	<b>1,703</b>	<b>175,149</b>	<b>176,788</b>	<b>1,639</b>	<b>176,239</b>	<b>177,435</b>	<b>1,196</b>	<b>177,615</b>	<b>178,099</b>	<b>485</b>	-	<b>178,780</b>	<b>178,780</b>	
<b>Florida College System</b>		<b>FY 2024-25</b>			<b>FY 2025-26</b>			<b>FY 2026-27</b>			<b>FY 2027-28</b>			<b>FY 2028-29</b>			<b>FY 2029-30</b>		
		<b>July '24</b>	<b>Jan '25</b>	<b>Diff.</b>	<b>July '24</b>	<b>Jan '25</b>	<b>Diff.</b>	<b>July '24</b>	<b>Jan '25</b>	<b>Diff.</b>	<b>July '24</b>	<b>Jan '25</b>	<b>Diff.</b>	<b>July '24</b>	<b>Jan '25</b>	<b>Diff.</b>	<b>July '24</b>	<b>Jan '25</b>	<b>Diff.</b>
<b>Average Enrollment by Plan</b>	PPO Standard	5,386	5,933	547	10,761	12,034	1,273	10,771	12,093	1,322	10,834	12,152	1,318	10,892	12,211	1,319	-	12,270	12,270
	PPO HDHP	240	536	296	492	1,086	595	491	1,092	601	494	1,097	603	492	1,102	610	-	1,108	1,108
	HMO Standard	3,865	2,913	(952)	7,725	5,909	(1,815)	7,721	5,938	(1,783)	7,702	5,967	(1,735)	7,664	5,996	(1,668)	-	6,025	6,025
	HMO HDHP	86	146	60	171	295	124	171	297	126	171	298	128	171	299	128	-	301	301
	MA-PD	1	5	4	2	10	8	2	10	8	2	11	10	2	11	9	-	12	12
	<b>Total</b>	<b>9,577</b>	<b>9,533</b>	<b>(44)</b>	<b>19,150</b>	<b>19,334</b>	<b>184</b>	<b>19,156</b>	<b>19,429</b>	<b>273</b>	<b>19,202</b>	<b>19,525</b>	<b>323</b>	<b>19,221</b>	<b>19,620</b>	<b>399</b>	-	<b>19,715</b>	<b>19,715</b>
<b>Average Enrollment by Coverage Type</b>	Active (Non-OPS) Standard	7,801	8,113	312	15,205	16,457	1,252	15,218	16,538	1,320	15,253	16,620	1,367	15,279	16,699	1,420	-	16,780	16,780
	Active (Non-OPS) HDHP	297	631	334	597	1,279	682	596	1,285	689	598	1,291	693	597	1,298	701	-	1,304	1,304
	OPS Standard	299	708	409	597	1,436	839	597	1,443	846	597	1,450	853	596	1,457	861	-	1,464	1,464
	OPS HDHP	26	50	24	53	101	48	53	102	49	54	102	48	54	103	49	-	103	103
	COBRA	13	2	(11)	27	3	(24)	26	3	(23)	27	3	(24)	26	3	(23)	-	3	3
	Early Retiree	148	9	(139)	296	18	(278)	295	18	(277)	295	18	(277)	295	19	(276)	-	19	19
	Medicare	991	15	(976)	2,373	29	(2,344)	2,368	30	(2,339)	2,376	30	(2,346)	2,372	30	(2,342)	-	30	30
	MA-PD	1	5	4	2	10	8	2	10	8	2	11	10	2	11	9	-	12	12
<b>Total</b>	<b>9,576</b>	<b>9,533</b>	<b>(43)</b>	<b>19,150</b>	<b>19,334</b>	<b>184</b>	<b>19,156</b>	<b>19,429</b>	<b>273</b>	<b>19,202</b>	<b>19,525</b>	<b>323</b>	<b>19,221</b>	<b>19,620</b>	<b>399</b>	-	<b>19,715</b>	<b>19,715</b>	
<b>Combined Total</b>		<b>FY 2024-25</b>			<b>FY 2025-26</b>			<b>FY 2026-27</b>			<b>FY 2027-28</b>			<b>FY 2028-29</b>			<b>FY 2029-30</b>		
		<b>July '24</b>	<b>Jan '25</b>	<b>Diff.</b>	<b>July '24</b>	<b>Jan '25</b>	<b>Diff.</b>	<b>July '24</b>	<b>Jan '25</b>	<b>Diff.</b>	<b>July '24</b>	<b>Jan '25</b>	<b>Diff.</b>	<b>July '24</b>	<b>Jan '25</b>	<b>Diff.</b>	<b>July '24</b>	<b>Jan '25</b>	<b>Diff.</b>
<b>Average Enrollment by Plan</b>	PPO Standard	84,555	85,612	1,057	90,096	92,598	2,502	90,223	93,040	2,817	91,074	93,484	2,410	91,330	93,930	2,600	-	94,378	94,378
	PPO HDHP	4,666	4,989	323	4,969	5,686	717	4,976	5,806	830	5,023	5,929	906	5,036	6,055	1,019	-	6,183	6,183
	HMO Standard	89,538	88,574	(964)	93,260	92,095	(1,165)	93,388	92,042	(1,346)	93,193	91,989	(1,204)	93,871	91,936	(1,935)	-	91,883	91,883
	HMO HDHP	1,647	1,833	186	1,725	2,079	354	1,735	2,122	387	1,738	2,166	428	1,755	2,211	456	-	2,257	2,257
	MA-PD	3,048	2,831	(218)	3,553	3,032	(521)	3,983	3,207	(776)	4,413	3,392	(1,021)	4,843	3,587	(1,256)	-	3,794	3,794
	<b>Total</b>	<b>183,454</b>	<b>183,838</b>	<b>384</b>	<b>193,603</b>	<b>195,490</b>	<b>1,887</b>	<b>194,305</b>	<b>196,217</b>	<b>1,912</b>	<b>195,441</b>	<b>196,960</b>	<b>1,519</b>	<b>196,835</b>	<b>197,719</b>	<b>884</b>	-	<b>198,495</b>	<b>198,495</b>
<b>Average Enrollment by Coverage Type</b>	Active (Non-OPS) Standard	138,740	141,005	2,265	146,146	151,790	5,644	146,341	152,427	6,086	146,778	153,060	6,282	147,544	153,688	6,144	-	154,311	154,311
	Active (Non-OPS) HDHP	5,688	6,216	528	6,031	7,175	1,144	6,046	7,368	1,322	6,090	7,566	1,476	6,116	7,769	1,653	-	7,978	7,978
	OPS Standard	5,735	5,496	(239)	6,038	5,595	(443)	6,051	5,590	(461)	6,074	5,585	(489)	6,106	5,580	(526)	-	5,575	5,575
	OPS HDHP	506	478	(28)	539	474	(65)	541	467	(74)	547	460	(87)	551	453	(98)	-	446	446
	COBRA	256	271	15	268	264	(4)	268	249	(19)	270	235	(35)	271	222	(49)	-	209	209
	Early Retiree	2,833	2,567	(266)	2,989	2,428	(561)	2,995	2,337	(658)	3,009	2,249	(760)	3,025	2,165	(860)	-	2,084	2,084
	Medicare	26,648	24,974	(1,674)	28,039	24,732	(3,307)	28,080	24,572	(3,508)	28,260	24,413	(3,847)	28,379	24,255	(4,124)	-	24,098	24,098
	MA-PD	3,048	2,831	(218)	3,553	3,032	(521)	3,983	3,207	(776)	4,413	3,392	(1,021)	4,843	3,587	(1,256)	-	3,794	3,794
<b>Total</b>	<b>183,454</b>	<b>183,838</b>	<b>384</b>	<b>193,603</b>	<b>195,490</b>	<b>1,887</b>	<b>194,305</b>	<b>196,217</b>	<b>1,912</b>	<b>195,441</b>	<b>196,960</b>	<b>1,519</b>	<b>196,835</b>	<b>197,719</b>	<b>884</b>	-	<b>198,495</b>	<b>198,495</b>	

STATE EMPLOYEES' GROUP HEALTH SELF-INSURANCE TRUST FUND

Exhibit II

Financial Outlook by Fiscal Year <sup>(1)</sup>

Changes to Conference Forecast - August 2024 Compared to March 2025

(In Millions)

	FY 2024-25			FY 2025-26			FY 2026-27			FY 2027-28			FY 2028-29			FY 2029-30		
	Aug '24	Mar '25	Diff.	Aug '24	Mar '25	Diff.	Aug '24	Mar '25	Diff.	Aug '24	Mar '25	Diff.	Aug '24	Mar '25	Diff.	Aug '24	Mar '25	Diff.
<b>BEGINNING CASH BALANCE</b>	\$ 302.7	\$ 302.7	\$ -	\$ 224.2	\$ 353.3	\$ 129.1	\$ 0.0 <sup>(2)</sup>	\$ 0.0	\$ -	\$ 0.0 <sup>(2)</sup>	\$ 0.0	\$ -	\$ 0.0 <sup>(2)</sup>	\$ 0.0	\$ -	\$ 0.0 <sup>(2)</sup>	\$ 0.0	\$ -
<b>GAA Fund Transfer <sup>(11)(14)</sup></b>	\$ 350.0	\$ 350.0	\$ -	\$ 0.0	\$ 0.0	\$ -												
<b>REVENUES:</b>																		
Insurance Premiums <sup>(3)</sup>	\$ 2,860.4	\$ 2,891.3	\$ 30.9	\$ 3,136.5	\$ 3,186.0	\$ 49.5	\$ 3,141.1	\$ 3,200.0	\$ 58.8	\$ 3,151.5	\$ 3,214.2	\$ 62.7	\$ 3,167.9	\$ 3,228.9	\$ 61.1	\$ -	\$ 3,244.1	\$ 3,244.1
Investment Earnings	9.9	17.0	7.1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Health Assessment <sup>(12)</sup>	78.1	76.9	(1.2)	78.6	75.6	(3.0)	78.5	75.2	(3.3)	78.2	74.8	(3.4)	77.8	74.4	(3.4)	-	74.0	74.0
Reverted Funds <sup>(13)</sup>	-	74.4	74.4	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TPA & Self-Insured HMO Refunds	23.2	21.5	(1.7)	27.2	24.9	(2.3)	28.7	26.4	(2.3)	30.8	28.3	(2.5)	33.1	30.3	(2.8)	-	32.5	32.5
PBM Rebates	467.9	478.5	10.6	584.7	589.8	5.2	665.6	712.5	46.9	745.8	806.5	60.7	841.0	936.3	95.4	-	1,076.4	1,076.4
Pretax Trust Fund Transfer	20.0	20.0	-	20.0	20.0	-	20.0	20.0	-	20.0	20.0	-	20.0	20.0	-	-	20.0	20.0
Medicare Part D Subsidy	16.0	16.7	0.7	16.0	16.0	-	16.1	16.1	-	16.2	16.2	-	16.3	16.3	-	-	16.3	16.3
Other Revenues	-	7.5	7.5	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>TOTAL REVENUES</b>	<b>\$ 3,475.5</b>	<b>\$ 3,603.8</b>	<b>\$ 128.4</b>	<b>\$ 3,863.0</b>	<b>\$ 3,912.4</b>	<b>\$ 49.4</b>	<b>\$ 3,950.1</b>	<b>\$ 4,050.1</b>	<b>\$ 100.1</b>	<b>\$ 4,042.6</b>	<b>\$ 4,160.1</b>	<b>\$ 117.5</b>	<b>\$ 4,156.1</b>	<b>\$ 4,306.3</b>	<b>\$ 150.2</b>	<b>\$ -</b>	<b>\$ 4,463.3</b>	<b>\$ 4,463.3</b>
	<b>\$ 4,128.2</b>	<b>\$ 4,256.5</b>	<b>\$ 128.4</b>	<b>\$ 4,087.2</b>	<b>\$ 4,265.7</b>	<b>\$ 178.5</b>	<b>\$ 3,950.1</b>	<b>\$ 4,050.1</b>	<b>\$ 100.1</b>	<b>\$ 4,042.6</b>	<b>\$ 4,160.1</b>	<b>\$ 117.5</b>	<b>\$ 4,156.1</b>	<b>\$ 4,306.3</b>	<b>\$ 150.2</b>	<b>\$ -</b>	<b>\$ 4,463.3</b>	<b>\$ 4,463.3</b>
<b>EXPENSES:</b>																		
<b>PPO Plan</b>	<b>\$ 1,773.1</b>	<b>\$ 1,747.5</b>	<b>\$ (25.6)</b>	<b>\$ 2,075.5</b>	<b>\$ 2,069.9</b>	<b>\$ (5.6)</b>	<b>\$ 2,231.0</b>	<b>\$ 2,234.7</b>	<b>\$ 3.8</b>	<b>\$ 2,433.9</b>	<b>\$ 2,429.6</b>	<b>\$ (4.2)</b>	<b>\$ 2,630.8</b>	<b>\$ 2,634.9</b>	<b>\$ 4.2</b>	<b>\$ -</b>	<b>\$ 2,858.5</b>	<b>\$ 2,858.5</b>
Medical Claims	1,075.9	1,035.3	(40.6)	1,270.1	1,237.0	(33.1)	1,341.0	1,310.3	(30.7)	1,447.1	1,408.8	(38.3)	1,551.3	1,514.6	(36.7)	-	1,628.5	1,628.5
ASO Fee	19.1	19.5	0.4	20.1	20.8	0.7	20.4	21.2	0.8	21.1	21.9	0.7	21.5	22.3	0.8	-	23.1	23.1
Prescription Drug Claims	675.6	689.6	14.0	782.6	809.3	26.7	866.6	900.2	33.6	962.6	995.9	33.2	1,054.8	1,094.7	39.9	-	1,203.4	1,203.4
PBM Claims Administration	2.5	3.1	0.6	2.8	2.9	0.1	2.9	3.0	0.1	3.1	3.2	0.1	3.2	3.3	0.1	-	3.5	3.5
<b>HMO Plan</b>	<b>\$ 2,075.8</b>	<b>\$ 2,095.7</b>	<b>\$ 19.9</b>	<b>\$ 2,370.8</b>	<b>\$ 2,365.9</b>	<b>\$ (4.9)</b>	<b>\$ 2,552.8</b>	<b>\$ 2,547.5</b>	<b>\$ (5.2)</b>	<b>\$ 2,754.6</b>	<b>\$ 2,753.0</b>	<b>\$ (1.6)</b>	<b>\$ 2,996.7</b>	<b>\$ 2,974.1</b>	<b>\$ (22.6)</b>	<b>\$ -</b>	<b>\$ 3,214.8</b>	<b>\$ 3,214.8</b>
Premium Payments	397.5	397.3	(0.2)	424.8	427.2	2.4	449.7	451.3	1.6	472.9	475.3	2.4	501.9	500.5	(1.3)	-	527.1	527.1
Medical Claims	1,054.1	1,080.0	25.9	1,221.1	1,225.7	4.6	1,290.6	1,298.1	7.4	1,376.9	1,387.6	10.8	1,482.6	1,483.4	0.8	-	1,585.9	1,585.9
ASO Fee	22.2	21.2	(1.0)	23.5	23.2	(0.3)	24.2	23.8	(0.4)	25.0	24.6	(0.3)	26.0	25.5	(0.5)	-	26.5	26.5
Prescription Drug Claims	599.5	594.3	(5.2)	698.6	687.0	(11.6)	785.4	771.5	(13.9)	876.9	862.4	(14.5)	983.1	961.5	(21.5)	-	1,072.0	1,072.0
PBM Claims Administration	2.5	2.8	0.3	2.8	2.8	0.0	2.9	2.9	0.0	3.0	3.0	0.0	3.1	3.1	(0.0)	-	3.2	3.2
<b>MA-PD Plan</b>	<b>\$ 8.7</b>	<b>\$ 8.7</b>	<b>\$ (0.1)</b>	<b>\$ 13.2</b>	<b>\$ 10.7</b>	<b>\$ (2.5)</b>	<b>\$ 16.1</b>	<b>\$ 12.5</b>	<b>\$ (3.6)</b>	<b>\$ 19.3</b>	<b>\$ 14.5</b>	<b>\$ (4.8)</b>	<b>\$ 22.9</b>	<b>\$ 16.9</b>	<b>\$ (6.0)</b>	<b>\$ -</b>	<b>\$ 19.6</b>	<b>\$ 19.6</b>
<b>Shared Savings Program</b>	<b>\$ 22.7</b>	<b>\$ 24.3</b>	<b>\$ 1.6</b>	<b>\$ 25.9</b>	<b>\$ 27.8</b>	<b>\$ 1.9</b>	<b>\$ 28.1</b>	<b>\$ 30.3</b>	<b>\$ 2.1</b>	<b>\$ 30.7</b>	<b>\$ 33.0</b>	<b>\$ 2.3</b>	<b>\$ 33.5</b>	<b>\$ 36.0</b>	<b>\$ 2.5</b>	<b>\$ -</b>	<b>\$ 39.3</b>	<b>\$ 39.3</b>
Medical Claims	13.4	14.4	1.0	15.5	16.9	1.4	17.1	18.6	1.5	18.9	20.6	1.7	20.9	22.8	1.8	-	25.1	25.1
Administrative Fees <sup>(4)</sup>	6.6	6.7	0.1	7.4	7.7	0.3	7.9	8.2	0.3	8.5	8.9	0.3	9.2	9.6	0.3	-	10.3	10.3
Shared Savings to Employees	2.7	3.2	0.5	3.0	3.2	0.3	3.1	3.4	0.3	3.2	3.5	0.3	3.4	3.7	0.3	-	3.8	3.8
HSA Deposits <sup>(3)</sup>	9.9	11.7	1.8	10.0	13.3	3.4	10.0	13.6	3.6	10.0	13.9	3.9	10.0	14.2	4.2	-	14.5	14.5
Operating Costs & Admin Assessment	7.8	7.9	0.2	7.8	7.9	0.2	7.8	7.9	0.2	7.8	7.9	0.2	7.8	7.9	0.2	-	7.9	7.9
Premium Refunds	5.8	7.2	1.4	5.8	7.2	1.4	5.8	7.2	1.4	5.8	7.2	1.4	5.8	7.2	1.4	-	7.2	7.2
Other Expenses <sup>(5)</sup>	0.2	0.2	0.0	0.2	0.2	0.0	0.2	0.2	0.0	0.2	0.2	0.0	0.2	0.2	0.0	-	0.2	0.2
<b>TOTAL EXPENSES</b>	<b>\$ 3,904.0</b>	<b>\$ 3,903.2</b>	<b>\$ (0.8)</b>	<b>\$ 4,509.1</b>	<b>\$ 4,502.9</b>	<b>\$ (6.2)</b>	<b>\$ 4,851.7</b>	<b>\$ 4,853.9</b>	<b>\$ 2.2</b>	<b>\$ 5,262.2</b>	<b>\$ 5,259.3</b>	<b>\$ (2.8)</b>	<b>\$ 5,707.6</b>	<b>\$ 5,691.4</b>	<b>\$ (16.2)</b>	<b>\$ -</b>	<b>\$ 6,162.0</b>	<b>\$ 6,162.0</b>
<b>EXCESS OF REV. OVER EXP.</b>	<b>\$ (428.5)</b>	<b>\$ (299.4)</b>	<b>\$ 129.1</b>	<b>\$ (646.1)</b>	<b>\$ (590.6)</b>	<b>\$ 55.6</b>	<b>\$ (901.6)</b>	<b>\$ (803.8)</b>	<b>\$ 97.9</b>	<b>\$ (1,219.6)</b>	<b>\$ (1,099.2)</b>	<b>\$ 120.3</b>	<b>\$ (1,551.5)</b>	<b>\$ (1,385.1)</b>	<b>\$ 166.4</b>	<b>\$ -</b>	<b>\$ (1,698.7)</b>	<b>\$ (1,698.7)</b>
<b>ENDING CASH BALANCE <sup>(6)</sup></b>	<b>\$ 224.2</b>	<b>\$ 353.3</b>	<b>\$ 129.1</b>	<b>\$ (421.9)</b>	<b>\$ (237.2)</b>	<b>\$ 184.7</b>	<b>\$ (901.6)</b>	<b>\$ (803.8)</b>	<b>\$ 97.9</b>	<b>\$ (1,219.6)</b>	<b>\$ (1,099.2)</b>	<b>\$ 120.3</b>	<b>\$ (1,551.5)</b>	<b>\$ (1,385.1)</b>	<b>\$ 166.4</b>	<b>\$ -</b>	<b>\$ (1,698.7)</b>	<b>\$ (1,698.7)</b>
<b>ADDITIONAL INFORMATION</b>																		
Shared Savings Credits <sup>(7)</sup>	\$ 0.9	\$ 0.9	\$ -	\$ 1.0	\$ 1.0	\$ -	\$ 1.0	\$ 1.0	\$ -	\$ 1.1	\$ 1.1	\$ -	\$ 1.2	\$ 1.2	\$ -	\$ -	\$ 1.2	\$ -
Unreported PPO Plan Claims Liability <sup>(8)</sup>	\$ 121.1	118.4	(2.7)	\$ 140.8	136.9	(3.9)	\$ 154.1	149.1	(5.0)	\$ 170.0	163.7	(6.4)	\$ 186.4	178.5	(7.9)	\$ -	194.1	194.1
Unreported HMO Plan Claims Liability <sup>(8)</sup>	163.0	142.7	(20.3)	178.4	160.8	(17.6)	190.6	173.8	(16.8)	204.1	188.5	(15.6)	219.0	205.1	(13.9)	-	222.4	222.4
Unreported PBM Claims Liability <sup>(9)</sup>	12.8	12.8	-	14.8	15.0	0.2	40.1	16.7	(23.4)	18.4	18.6	0.2	20.3	20.5	0.2	-	22.7	22.7
<b>Total Unreported Claims Liability <sup>(10)</sup></b>	<b>\$ 297.9</b>	<b>\$ 274.9</b>	<b>\$ (23.0)</b>	<b>\$ 335.0</b>	<b>\$ 313.7</b>	<b>\$ (21.3)</b>	<b>\$ 385.8</b>	<b>\$ 340.6</b>	<b>\$ (45.2)</b>	<b>\$ 393.6</b>	<b>\$ 371.9</b>	<b>\$ (21.8)</b>	<b>\$ 426.9</b>	<b>\$ 405.3</b>	<b>\$ (21.6)</b>	<b>\$ -</b>	<b>\$ 440.4</b>	<b>\$ 440.4</b>

Highlights of Changes to Forecast

- A) Inclusion of actual enrollment and cash flows through December 2024.
- B) Revised Investment Earnings rates.
- C) Revised growth factors for Preferred Provider Organization (PPO) and Health Maintenance Organization (HMO) pharmacy claims and rebates.
- D) Reflected actual FCS population open enrollment results as of 1/1/2025.
- E) Inclusion of new ASO rates for medical and Pharmacy services based on new vendor contracts effective January 2024.
- F) Revised growth factors for PPO and HMO medical claims.
- G) Revised projections for the Shared Savings program.
- H) Revised projected Administrative Health Insurance Assessment (AHIA) collections, per Ch. 2024-231 (HB5001) – Section 8 (3)(b). The out-year assessments are for 12 months but have been adjusted for changes in active coverage enrollment.
- I) Revised projected Reverted Funds, per Ch. 2024-231 (HB5001) – Section 238.

STATE EMPLOYEES' GROUP HEALTH SELF-INSURANCE TRUST FUND

Exhibit III

Financial Outlook by Fiscal Year <sup>(1)</sup>

(In Millions)

	<u>FY 2024-25</u>	<u>FY 2025-26</u>	<u>FY 2026-27</u>	<u>FY 2027-28</u>	<u>FY 2028-29</u>	<u>FY 2029-30</u>
	<u>Estimate</u>	<u>Estimate</u>	<u>Estimate</u>	<u>Estimate</u>	<u>Estimate</u>	<u>Estimate</u>
<b>BEGINNING CASH BALANCE</b>	\$ 302.7	\$ 353.3	\$ 0.0	\$ 0.0 <sup>(2)</sup>	\$ 0.0 <sup>(2)</sup>	\$ 0.0 <sup>(2)</sup>
GAA Fund Transfer <sup>(11) (14)</sup>	350.0 <sup>(14)</sup>	0.0				
<b>REVENUES:</b>						
Insurance Premiums:						
Employer	\$ 2,487.7	\$ 2,769.0	\$ 2,782.6	\$ 2,796.1	\$ 2,809.6	\$ 2,823.1
Employee	186.3	202.0	204.6	207.4	210.6	214.2
HSA Contributions <sup>(3)</sup>	11.7	13.3	13.6	13.9	14.2	14.5
COBRA	4.0	4.1	3.8	3.6	3.4	3.2
Early Retiree	32.3	30.3	29.2	28.1	27.0	26.0
Medicare	169.3	167.3	166.2	165.1	164.1	163.0
Investment Earnings	17.0	0.0	0.0	0.0	0.0	0.0
Health Assessment <sup>(12)</sup>	76.9	75.6	75.2	74.8	74.4	74.0
Reverted Funds <sup>(13)</sup>	74.4	0.0	0.0	0.0	0.0	0.0
PPO - TPA Refunds	8.8	10.5	11.1	12.0	12.9	13.8
PPO - PBM Rebates	258.6	323.7	371.8	402.0	454.9	509.0
HMO - Self-Insured Refunds	12.7	14.4	15.3	16.3	17.4	18.7
HMO - PBM Rebates	219.9	266.2	340.7	404.6	481.4	567.4
Pretax Trust Fund Transfer	20.0	20.0	20.0	20.0	20.0	20.0
PPO - Medicare Part D Subsidy	15.4	14.6	14.7	14.8	14.9	14.9
HMO - Medicare Part D Subsidy	1.4	1.4	1.4	1.4	1.4	1.4
Other Revenues	7.5	0.0	0.0	0.0	0.0	0.0
<b>TOTAL REVENUES</b>	\$ 3,603.8	\$ 3,912.4	\$ 4,050.1	\$ 4,160.1	\$ 4,306.3	\$ 4,463.3
<b>TOTAL CASH AVAILABLE</b>	\$ 4,256.5	\$ 4,265.7	\$ 4,050.1	\$ 4,160.1	\$ 4,306.3	\$ 4,463.3
<b>EXPENSES:</b>						
State PPO Plan:						
Medical Claims	\$ 1,035.3	\$ 1,237.0	\$ 1,310.3	\$ 1,408.8	\$ 1,514.6	\$ 1,628.5
ASO Fee	19.5	20.8	21.2	21.9	22.3	23.1
Prescription Drug Claims	689.6	809.3	900.2	995.9	1,094.7	1,203.4
PBM Claims Administration	3.1	2.9	3.0	3.2	3.3	3.5
HMO Plan:						
Premium Payments	397.3	427.2	451.3	475.3	500.5	527.1
Medical Claims	1,080.0	1,225.7	1,298.1	1,387.6	1,483.4	1,585.9
ASO Fee	21.2	23.2	23.8	24.6	25.5	26.5
Prescription Drug Claims	594.3	687.0	771.5	862.4	961.5	1,072.0
PBM Claims Administration	2.8	2.8	2.9	3.0	3.1	3.2
Medicare Advantage Prescription Drug Plan	8.7	10.7	12.5	14.5	16.9	19.6
Shared Savings Program:						
Medical Claims	14.4	16.9	18.6	20.6	22.8	25.1
Administrative Fees <sup>(4)</sup>	6.7	7.7	8.2	8.9	9.6	10.3
Shared Savings to Employees	3.2	3.2	3.4	3.5	3.7	3.8
HSA Deposits <sup>(3)</sup>	11.7	13.3	13.6	13.9	14.2	14.5
Operating Costs & Admin Assessment	7.9	7.9	7.9	7.9	7.9	7.9
Premium Refunds	7.2	7.2	7.2	7.2	7.2	7.2
Other Expenses <sup>(5)</sup>	0.2	0.2	0.2	0.2	0.2	0.2
<b>TOTAL EXPENSES</b>	\$ 3,903.2	\$ 4,502.9	\$ 4,853.9	\$ 5,259.3	\$ 5,691.4	\$ 6,162.0
<b>EXCESS OF REVENUES OVER EXPENSES</b>	\$ (299.4)	\$ (590.6)	\$ (803.8)	\$ (1,099.2)	\$ (1,385.1)	\$ (1,698.7)
<b>ENDING CASH BALANCE <sup>(6)</sup></b>	\$ 353.3	\$ (237.2)	\$ (803.8)	\$ (1,099.2)	\$ (1,385.1)	\$ (1,698.7)
<b>ADDITIONAL INFORMATION <sup>(7) (8) (9) (10)</sup></b>						
<b>Total Unreported Claims Liability</b>	\$ 274.9	\$ 313.7	\$ 340.6	\$ 371.9	\$ 405.3	\$ 440.4
<b>Average Enrollment by Plan</b>						
PPO Standard	85,612	92,598	93,040	93,484	93,930	94,378
PPO HDHP	4,989	5,686	5,806	5,929	6,055	6,183
HMO Standard	88,574	92,095	92,042	91,989	91,936	91,883
HMO HDHP	1,833	2,079	2,122	2,166	2,211	2,257
MAPD	2,831	3,032	3,207	3,392	3,587	3,794
<b>Total</b>	<b>183,838</b>	<b>195,490</b>	<b>196,217</b>	<b>196,960</b>	<b>197,719</b>	<b>198,495</b>
<b>Average Enrollment by Coverage Type</b>						
Active (Non-OPS) Standard	141,005	151,790	152,427	153,060	153,688	154,311
Active (Non-OPS) HDHP	6,216	7,175	7,368	7,566	7,769	7,978
OPS Standard	5,496	5,595	5,590	5,585	5,580	5,575
OPS HDHP	478	474	467	460	453	446
COBRA	271	264	249	235	222	209
Early Retiree	2,567	2,428	2,337	2,249	2,165	2,084
Medicare	24,974	24,732	24,572	24,413	24,255	24,098
MAPD	2,831	3,032	3,207	3,392	3,587	3,794
<b>Total</b>	<b>183,838</b>	<b>195,490</b>	<b>196,217</b>	<b>196,960</b>	<b>197,719</b>	<b>198,495</b>



**Exhibit IV**  
**Notes to the Financial Outlook**

- 1) Actual results may differ from projected values with increasing likelihood of variance in future periods.
- 2) Assumes no carry forward of a negative ending cash balance from prior year.
- 3) Includes HSA contributions which approximate a split between employer and employee of 40% and 60%, respectively.
- 4) Administrative expenses for Health Reimbursement Arrangement (HRA) account administration, transparency services entity, and comprehensive surgical and medical procedures entity.
- 5) Other Expenses include the estimated impact of Patient-Centered Outcomes Research Institute (PCORI) fees.
- 6) Includes funds held in accounts outside of the Trust Fund at the Department of Financial Services, Division of Treasury, for the purpose of paying medical claims.
- 7) Includes funds designated for employee HRA accounts as a result of shared savings and employer funds designated for, but not yet transferred to the Pre-Tax Trust Fund, for employee Flexible Spending Account (FSA) accounts as a result of shared savings. Projected amounts of bundled service medical claims and shared savings to employees is unknown and expenditures have not been included at this time.
- 8) Includes estimated PPO and HMO Incurred but not Reported (IBNR) medical claims and outstanding drafts.
- 9) Includes estimated PPO and HMO IBNR Rx claims.
- 10) Includes estimated PPO Plan and Self-Insured HMO Plans IBNR claims and outstanding drafts, HRA account balances, and shared savings designated for FSA accounts not yet transferred to the Pre-Tax Trust Fund.
- 11) Ch. 2023-239 (SB 2500) - General Appropriations Act: SECTION 242. The Chief Financial Officer shall transfer \$200,000,000 from the General Revenue Fund to the State Employees' Health Insurance Trust Fund for Fiscal Year 2023-2024. This is only included for historical reference.
- 12) Ch. 2024-231 (HB5001) - General Appropriations Act: SECTION 8 (3)(b). State Health Insurance Administrative Health Insurance Assessment Funds are provided in each agency's budget to pay an administrative health insurance assessment equal to the employer's cost of single employee health care coverage for each vacant position eligible for coverage through the Division of State Group Insurance.
- 13) Ch. 2024-231 (HB5001) Section 280 - The unexpended balance from the General Revenue Fund provided in the appropriation category "Salaries and Benefits" in chapter 2023-239, Laws of Florida, that is reverted pursuant to section 216.301, Florida Statutes, shall be transferred by the Chief Financial Officer to the State Employees' Health Insurance Trust Fund in the Department of Management Services no later than October 15, 2024.
- 14) Ch. 2024-231 (HB5001) Section 290 - The Chief Financial Officer shall transfer \$350,000,000 from the General Revenue Fund to the State Employees' Health Insurance Trust Fund for Fiscal Year 2024-2025.

**Exhibit V**  
**Comparison of Financial Outlooks**  
**Fiscal Year 2024-25**  
(In Millions)

**\$ 224.2 - Previous Ending Cash Balance Forecast <sup>(i)</sup>**

0.0	- Decrease in beginning cash balance
0.0	- Adjustment to Beginning Cash due to Section 290
128.4	- Increase in Revenue Forecast
30.9	- Net Increase in Insurance Premiums
6.0	- Increase in employer and enrollee Insurance Premiums due to higher projected enrollment from 183,454 to 183,838
1.8	- Increase in projected employer and enrollee HSA contributions
23.1	- Increase in Insurance Premiums due to shifts in enrollment categories
7.1	- Increase in Investment Earnings due to higher projected balance and return
(1.2)	- Decrease in Administrative Health Insurance Assessment due to lower projected experience
74.4	- Increase in reverted funds
(4.1)	- Decrease in PPO - TPA Refunds.
0.2	- Increase due to higher projected enrollment from 89,221 to 90,601
(4.3)	- Decrease due to lower than projected activity.
16.3	- Increase in PPO - PBM Rebates
3.7	- Increase due to higher projected enrollment from 89,221 to 90,601
12.6	- Increase due to new contracted PBM Rebate guarantees
2.3	- Increase in HMO - Self-Insured Refunds
(0.1)	- Decrease due to lower projected enrollment from 60,351 to 59,606
2.5	- Increase due to higher than projected activity.
(5.7)	- Decrease in HMO - PBM Rebates
(1.9)	- Decrease due to lower projected enrollment from 91,185 to 90,407
(3.8)	- Decrease due to new contracted PBM Rebate guarantees
-	- No Change in Pretax Trust Fund Transfer
0.7	- Increase in PPO - Medicare Part D Subsidy
0.1	- Increase in HMO - Medicare Part D Subsidy
7.5	- Other Revenues
(0.8)	- Decrease in Expense Forecast
(25.6)	- Decrease in State PPO Plan
(40.6)	- Decrease in Medical Claims
16.6	- Increase due to higher projected enrollment from 89,221 to 90,601
(1.5)	- Decrease due to FCS plan and tier election more favorable than DSGI
(55.7)	- Decrease due to favorable claims experience trended to FY24-25
0.4	- Increase in ASO Fee Expense due to higher projected enrollment from 89,221 to 90,601
14.0	- Increase in Prescription Drug Claims
10.4	- Increase due to higher projected enrollment from 89,221 to 90,601
(4.3)	- Decrease due to FCS plan and tier election more favorable than DSGI
7.9	- Increase due to higher claims experience trended to FY24-25
0.6	- Increase in PBM Claims Administration due to higher projected enrollment from 89,221 to 90,601
19.9	- Increase in HMO Plan
(0.2)	- Decrease in Premium Payments
(0.4)	- Decrease due to lower projected enrollment from 30,834 to 30,801
0.3	- Increase due to shifts in enrollment categories
25.9	- Increase in Medical Claims
(13.0)	- Decrease due to lower projected enrollment from 60,351 to 59,606
(8.6)	- Decrease due to FCS plan and tier election more favorable than DSGI
47.5	- Increase due to higher claims experience trended to FY24-25
(1.0)	- Decrease in ASO Fee Expense due to lower projected enrollment from 60,351 to 59,606
(5.2)	- Decrease in Prescription Drug Claims
(5.1)	- Decrease due to lower projected enrollment from 91,185 to 90,407
(3.8)	- Decrease due to FCS plan and tier election more favorable than DSGI
3.7	- Increase due to higher claims experience trended to FY24-25
0.3	- Increase in PBM Claims Administration
(0.1)	- Decrease in MA-PD Premium Payments
(0.6)	- Decrease due to lower projected enrollment from 3,095 to 3,048
0.5	- Increase due to new contract rates effective January 2025
1.6	- Increase in Shared Savings Program
1.0	- Increase due to higher actual Bundled Surgical Service claims
0.1	- Increase in Administrative Fees for Bundled Services
0.5	- Increase in Shared Savings rewards to Employees
3.4	- Increase in Other Expense Categories and enrollee HSA Deposits
1.8	- Increase due to higher projected employer and enrollee HSA Deposits
0.2	- Increase in Operating Costs and Administrative Assessments
1.4	- Increase in Premium Refunds due to higher projected activity
0.0	- No change in Other Expenses
<b>353.3</b>	<b>- Ending Cash Balance<sup>(1)</sup></b>

<sup>(i)</sup> Self-Insurance Estimating Conference held in August 2024.

**Exhibit VI**  
**Comparison of Financial Outlooks**  
**Fiscal Year 2025-26**  
(In Millions)

**\$ (421.9) - Previous Ending Cash Balance Forecast <sup>(i)</sup>**

- 129.1 - Increase in Beginning Cash Balance Forecast
- 49.4 - Increase in Revenue Forecast
  - 49.5 - Net Increase in Insurance Premiums
    - 30.6 - Increase in employer and enrollee Insurance Premiums due to higher projected enrollment from 193,603 to 195,490
    - 3.4 - Increase in projected employer and enrollee HSA contributions
    - 15.5 - Increase in Insurance Premiums due to shifts in enrollment categories
  - (3.0) - Decrease in Administrative Health Insurance Assessment due to lower projected experience
  - (4.7) - Decrease in PPO - TPA Refunds.
    - 0.5 - Increase due to higher projected enrollment from 95,065 to 98,284
    - (5.2) - Decrease due to lower than projected activity.
  - 18.7 - Increase in PBM Rebates
    - 10.3 - Increase due to higher projected enrollment from 95,065 to 98,284
    - 8.4 - Increase due to new contracted PBM Rebate guarantees
  - 2.4 - Increase in HMO - Self-Insured Refunds
    - (4.0) - Decrease due to lower projected enrollment from 63,808 to 62,891
    - 6.4 - Increase due to higher than projected activity.
  - (13.5) - Decrease in PBM Rebates
    - (2.4) - Decrease due to lower projected enrollment from 94,985 to 94,174
    - (11.1) - Decrease due to new contracted PBM Rebate guarantees
    - - No Change in Pretax Trust Fund Transfer
    - - No Change in PPO - Medicare Part D Subsidy
    - - No Change to HMO Medicare Part D subsidy
- (6.2) - Decrease in Expense Forecast
  - (5.6) - Decrease in State PPO Plan
    - (33.1) - Decrease in Medical Claims
      - 43.0 - Increase due to higher projected enrollment from 95,065 to 98,284
      - (4.9) - Decrease due to FCS plan and tier election more favorable than DSGI
      - (71.2) - Decrease due to lower projected claims experience trended to FY25-26
    - 0.7 - Increase in ASO Fee Expense due to higher projected enrollment from 95,065 to 98,284
    - 26.7 - Increase in Prescription Drug Claims
      - 20.3 - Increase due to higher projected enrollment from 95,065 to 98,284
      - (2.2) - Decrease due to FCS plan and tier election more favorable than DSGI
      - 8.6 - Increase due to higher claims experience trended to FY25-26
    - 0.1 - Increase in PBM Claims Administration
      - 0.1 - Increase due to higher projected enrollment from 95,065 to 98,284
  - (4.9) - Decrease in HMO Plan
    - 2.4 - Increase in Premium Payments
      - 1.4 - Increase due to higher projected enrollment from 31,177 to 31,283
      - 1.0 - Increase due to shifts in enrollment categories
    - 4.6 - Increase in Medical Claims
      - (17.5) - Decrease due to lower projected enrollment from 63,808 to 62,891
      - (26.4) - Decrease due to FCS plan and tier election more favorable than DSGI
      - 48.6 - Increase due to higher projected claims experience trended to FY25-26
    - (0.3) - Decrease in ASO Fee Expense due to lower projected enrollment from 63,808 to 62,891
    - (11.6) - Decrease in Prescription Claims
      - (6.0) - Decrease due to lower projected enrollment from 94,985 to 94,174
      - (9.8) - Decrease due to FCS plan and tier election more favorable than DSGI
      - 4.2 - Increase due to higher claims experience trended to FY25-26
    - 0.0 - No Change in PBM Claims Administration
  - (2.5) - Decrease in MA-PD Premium Payments
    - (2.5) - Decrease due to lower projected enrollment from 3,553 to 3,032
  - 1.9 - Increase in Shared Savings Program
    - 1.4 - Increase due to higher actual Bundled Surgical Service claims
    - 0.3 - Increase in Administrative Fees for Bundled Services
    - 0.3 - Increase in Shared Savings rewards to Employees
  - 4.9 - Increase in Other Expense Categories and Enrollee HSA Deposits and enrollee HSA Deposits
    - 3.4 - Increase due to higher projected employer and enrollee HSA Deposits
    - 0.2 - Increase in Operating Costs and Administrative Assessments
    - 1.4 - Increase in Premium Refunds due to higher projected activity
    - 0.0 - No change in Other Expenses

**(237.2) - Ending Cash Balance <sup>(1)</sup>**

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<sup>(i)</sup> Self-Insurance Estimating Conference held in August 2024.

**Exhibit VII**  
**Comparison of Financial Outlooks**  
**Fiscal Year 2026-27**  
(In Millions)

**\$ (901.6) - Previous Ending Cash Balance Forecast <sup>(i)</sup>**

- 100.1 - Increase in Revenue Forecast
  - 58.8 - Net Increase in Insurance Premiums
    - 31.0 - Increase in employer and enrollee Insurance Premiums due to higher projected enrollment from 194,305 to 196,217
    - 3.6 - Increase in projected employer and enrollee HSA contributions
    - 24.2 - Increase in Insurance Premiums due to shifts in enrollment categories
  - (3.3) - Decrease in Administrative Health Insurance Assessment due to lower projected experience
  - (4.9) - Decrease in PPO - TPA Refunds.
    - 0.6 - Increase due to higher projected enrollment from 95,199 to 98,846
    - (5.5) - Decrease due to higher than projected activity.
  - 33.7 - Increase in PPO - PBM Rebates
    - 13.0 - Increase due to higher projected enrollment from 95,199 to 98,846
    - 20.8 - Increase due to new contracted PBM Rebate guarantees
  - 2.6 - Increase in HMO - Self-Insured Refunds
    - (0.2) - Decrease due to lower actual enrollment from 63,899 to 62,892
    - 2.8 - Increase due to higher projected activity
  - 13.1 - Increase in HMO - PBM Rebates
    - (3.3) - Decrease due to lower projected enrollment from 95,123 to 94,164
    - 16.4 - Increase due to new contracted PBM Rebate guarantees
    - - No Change in Pretax Trust Fund Transfer
    - - No Change to PPO Medicare Part D subsidy
    - - No Change to HMO Medicare Part D subsidy
- 2.2 - Increase in Expense Forecast
  - 3.8 - Increase in State PPO Plan
    - (30.7) - Decrease in Medical Claims
      - 51.4 - Increase due to higher projected enrollment from 95,199 to 98,846
      - (5.2) - Decrease due to accounting for FCS plan and tier election more favorable than DSGI
      - (76.9) - Decrease due to lower projected claims experience trended to FY26-27
    - 0.8 - Increase in ASO Fee Expense due to higher projected enrollment from 95,199 to 98,846
  - 33.6 - Increase in Prescription Drug Claims
    - 33.2 - Increase due to higher projected enrollment from 95,199 to 98,846
    - (9.2) - Decrease due to accounting for FCS plan and tier election more favorable than DSGI
    - 9.6 - Increase due to higher claims experience trended to FY26-27
  - 0.1 - Increase in PBM Claims Administration
    - 0.1 - Increase due to higher projected enrollment from 82,524 to 95,065
- (5.2) - Decrease in HMO Plan
  - 1.6 - Increase in Premium Payments
    - 0.7 - Increase due to higher projected enrollment from 31,224 to 31,272
    - 0.9 - Increase due to shifts in enrollment categories
  - 7.4 - Increase in Medical Claims
    - (20.3) - Decrease due to lower projected enrollment from 63,899 to 62,892
    - (27.9) - Decrease due to accounting for FCS plan and tier election more favorable than DSGI
    - 55.7 - Increase due to higher projected claims experience trended to FY26-27
  - (0.4) - Decrease in ASO Fee Expense due to lower projected enrollment from 63,899 to 62,892
  - (13.9) - Decrease in Prescription Drug Claims
    - (7.9) - Decrease due to lower projected enrollment from 95,123 to 94,164
    - (10.7) - Decrease due to accounting for FCS plan and tier election more favorable than DSGI
    - 4.7 - Increase due to higher claims experience trended to FY26-27
  - 0.0 - No Change in PBM Claims Administration
- (3.6) - Decrease in MA-PD Premium Payments due to higher renewal premium
  - (3.6) - Decrease due to lower projected enrollment from 3,983 to 3,207
- 2.1 - Increase in Shared Savings Program
  - 1.5 - Increase due to higher actual Bundled Surgical Service claims
  - 0.3 - Increase in Administrative Fees for Bundled Services
  - 0.3 - Increase in Shared Savings rewards to Employees
- 5.2 - Increase in Other Expense Categories and Enrollee HSA Deposits and enrollee HSA Deposits
  - 3.6 - Increase due to higher projected employer and enrollee HSA Deposits
  - 0.2 - Increase in Operating Costs and Administrative Assessments based on
  - 1.4 - Increase in Premium Refunds due to higher projected activity
  - 0.0 - No change in Other Expenses

**(803.8) - Ending Cash Balance <sup>(1)</sup>**<sup>(i)</sup> Self-Insurance Estimating Conference held in August 2024.

**Exhibit VIII**  
**Comparison of Financial Outlooks**  
**Fiscal Year 2027-28**  
(In Millions)

**\$ (1,219.6) - Previous Ending Cash Balance Forecast <sup>(1)</sup>**

- 117.5 - Increase in Revenue Forecast
  - 62.7 - Net Increase in Insurance Premiums
    - 24.7 - Increase in employer and enrollee Insurance Premiums due to higher projected enrollment from 195,441 to 196,960
    - 3.9 - Increase in projected employer and enrollee HSA contributions
    - 34.2 - Increase in Insurance Premiums due to shifts in enrollment categories
  - (3.4) - Decrease in Administrative Health Insurance Assessment due to lower projected experience
  - (5.3) - Decrease in PPO - TPA Refunds.
    - 0.6 - Increase due to higher projected enrollment from 96,097 to 99,413
    - (5.9) - Increase due to higher than projected activity.
  - 38.0 - Increase in PPO - PBM Rebates
    - 12.6 - Increase due to higher projected enrollment from 96,097 to 99,413
    - 25.4 - Increase due to new contracted PBM Rebate guarantees
  - 2.8 - Increase in HMO - Self-Insured Refunds
    - (0.2) - Decrease due to lower projected enrollment from 63,899 to 62,893
    - 3.0 - Increase due to higher projected activity
  - 22.8 - Increase in HMO - PBM Rebates
    - (3.1) - Decrease due to lower projected enrollment from 94,931 to 94,155
    - 25.9 - Increase due to new contracted PBM Rebate guarantees
  - - No Change in Pretax Trust Fund Transfer
  - - No change in PPO - Medicare Part D Subsidy
  - - No change in HMO - Medicare Part D Subsidy
- (2.8) - Decrease in Expense Forecast
  - (4.2) - Decrease in State PPO Plan
    - (38.3) - Decrease in Medical Claims
      - 49.9 - Increase due to higher projected enrollment from 96,097 to 99,413
      - (5.6) - Decrease due to accounting for FCS plan and tier election more favorable than DSGI
      - (82.6) - Decrease due to lower projected claims experience trended to FY27-28
    - 0.7 - Increase in ASO Fee Expense due to higher projected enrollment from 96,097 to 99,413
  - 33.2 - Increase in Prescription Drug Claims
    - 33.2 - Increase due to higher projected enrollment from 96,097 to 99,413
    - (10.5) - Decrease due to accounting for FCS plan and tier election more favorable than DSGI
    - 10.5 - Increase due to higher projected claims experience trended to FY27-28
  - 0.1 - Increase in PBM Claims Administration
    - 0.1 - Increase due to higher projected enrollment from 96,097 to 99,413
- (1.6) - Increase in HMO Plan
  - 2.4 - Increase in Premium Payments
    - 3.5 - Increase due to higher enrollment from 31,032 to 31,262
    - (1.1) - Decrease due to shifts in enrollment categories
  - 10.8 - Increase in Medical Claims
    - (21.7) - Decrease due to lower projected enrollment from 63,899 to 62,893
    - (29.8) - Decrease due to accounting for FCS plan and tier election more favorable than DSGI
    - 62.3 - Increase due to higher projected claims experience trended to FY27-28
  - (0.3) - Decrease in ASO Fee Expense due to lower projected enrollment from 63,899 to 62,893
  - (14.5) - Decrease in Prescription Drug Claims
    - (7.2) - Decrease due to lower projected enrollment from 94,931 to 94,155
    - (12.6) - Decrease due to accounting for FCS plan and tier election more favorable than DSGI
    - 5.3 - Increase due to higher projected claims experience trended to FY27-28
  - 0.0 - No Change in PBM Claims Administration
- (4.8) - Decrease in MA-PD Premium Payments
  - (4.8) - Decrease due to lower projected enrollment from 4,413 to 3,392
- 2.3 - Increase in Shared Savings Program
  - 1.7 - Increase in Bundled Service claims based on higher utilization
  - 0.3 - Increase in Administrative Fees due to actual experience
  - 0.3 - Increase in Shared Savings rewards to Employees
- 5.5 - Increase in Other Expense Categories and enrollee HSA Deposits
  - 3.9 - Increase due to higher projected employer and enrollee HSA Deposits
  - 0.2 - Increase in Operating Costs and Administrative Assessments based on
  - 1.4 - Increase in Premium Refunds due to higher projected activity
  - 0.0 - No change in Other Expenses

**(1,099.2) - Ending Cash Balance <sup>(1)</sup>**

<sup>(1)</sup> Self-Insurance Estimating Conference held in August 2024.

**Exhibit IX**  
**Comparison of Financial Outlooks**  
**Fiscal Year 2028-29**  
(In Millions)

**\$ (1,551.5) - Previous Ending Cash Balance Forecast <sup>(i)</sup>**

- 150.2 - Increase in Revenue Forecast
    - 61.1 - Net Increase in Insurance Premiums
      - 14.4 - Increase in employer and enrollee Insurance Premiums due to higher projected enrollment from 196,835 to 197,719
      - 4.2 - Increase in projected employer and enrollee HSA contributions
      - 42.5 - Increase in Insurance Premiums due to shifts in enrollment categories
    - (3.4) - Decrease in Administrative Health Insurance Assessment due to lower projected experience
    - (5.7) - Decrease in PPO - TPA Refunds
      - 0.7 - Increase due to higher projected enrollment from 96,366 to 99,985
      - (6.4) - Decrease due to lower than projected activity
    - 65.2 - Increase in PPO - PBM Rebates
      - 14.6 - Increase due to higher projected enrollment from 96,366 to 99,985
      - 50.6 - Increase due to new contracted PBM Rebate guarantees
    - 2.9 - Increase in HMO - Self-Insured Refunds
      - (0.3) - Decrease due to lower projected enrollment from 64,237 to 62,896
      - 3.2 - Increase due to higher projected activity
    - 30.1 - Increase in HMO - PBM Rebates
      - (7.0) - Decrease due to lower projected enrollment from 95,626 to 94,147
      - 37.1 - Increase due to new contracted PBM Rebate guarantees
    - - No change in Pretax Trust Fund Transfer due to lower actual than projected
    - - No change in PPO - Medicare Part D Subsidy
    - - No change in HMO - Medicare Part D Subsidy
  - (16.2) - Decrease in Expense Forecast
    - 4.2 - Increase in State PPO Plan
      - (36.7) - Decrease in Medical Claims
        - 58.3 - Increase due to higher projected enrollment from 96,366 to 99,985
        - (6.0) - Decrease due to accounting for FCS plan & tier election more favorable than DSGI
        - (88.9) - Decrease due to lower projected claims experience trended to FY28-29
      - 0.8 - Increase in ASO Fee Expense due to higher projected enrollment from 96,366 to 99,985
    - 39.9 - Increase in Prescription Drug Claims
      - 39.6 - Increase due to higher projected enrollment from 96,366 to 99,985
      - (11.2) - Decrease due to accounting for FCS plan and tier election more favorable than DSGI
      - 11.5 - Increase due to higher claims experience trended to FY28-29
    - 0.1 - Increase in PBM Claims Administration
      - 0.1 - Increase due to higher projected enrollment from 96,366 to 99,985
  - (22.6) - Decrease in HMO Plan
    - (1.3) - Decrease in Premium Payments
      - (2.2) - Decrease due to lower projected enrollment from 31,389 to 31,251
      - 0.9 - Increase due to shifts in enrollment categories
    - 0.8 - Increase in Medical Claims
      - (31.0) - Decrease due to lower projected enrollment from 64,237 to 62,896
      - (32.1) - Decrease due to accounting for FCS plan and tier election more favorable than DSGI
      - 63.9 - Increase due to higher projected claims experience trended to FY28-29
    - (0.5) - Decrease in ASO Fee Expense due to lower projected enrollment from 64,237 to 62,896
  - (21.5) - Decrease in Prescription Drug Claims
    - (15.2) - Decrease due to lower projected enrollment from 95,626 to 94,147
    - (12.2) - Decrease due to accounting for FCS plan and tier election more favorable than DSGI
    - 5.9 - Increase due to higher claims experience trended to FY28-29
  - (0.0) - No Change in PBM Claims Administration
- (6.0) - Decrease in MA-PD Premium Payments
  - (6.0) - Decrease due to lower projected enrollment from 4,843 to 3,587
- 2.5 - Increase in Shared Savings Program
  - 1.8 - Increase due to higher expected Bundled Surgical Service claims
  - 0.3 - Increase in Administrative Fees for Bundled Services
  - 0.3 - Increase in Shared Savings rewards to Employees
- 5.8 - Increase in Other Expense Categories and enrollee HSA Deposits
  - 4.2 - Increase due to higher projected employer and enrollee HSA Deposits
  - 0.2 - Increase in Operating Costs and Administrative Assessments based on
  - 1.4 - Increase in Premium Refunds due to higher projected activity
  - 0.0 - No change in Other Expenses

**(1,385.1) - Ending Cash Balance<sup>(1)</sup>**

<sup>(i)</sup> Self-Insurance Estimating Conference held in August 2024.

# State Employees' Group Health Self-Insurance Trust Fund Premium Rate Table



Premium rate change for all participants effective December 2023 for January 2024 coverage.

Subscriber Category/Contribution Cycle		Coverage Types	PPO/HMO Standard			PPO/HMO HDHP		
			Employer	Enrollee	Total	Employer (4)	Enrollee	Total
Career Service/OPS	Monthly Full-Time Employees (1)	Single	763.46	50.00	813.46	763.46	15.00	778.46
		Family	1,651.08	180.00	1,831.08	1,651.08	64.30	1,715.38
		Spouse	1,801.08	30.00	1,831.08	1,685.40	30.00	1,715.40
	Bi-Weekly Full-Time Employees (1)	Single	381.73	25.00	406.73	381.73	7.50	389.23
		Family	825.54	90.00	915.54	825.54	32.15	857.69
		Spouse	900.54	15.00	915.54	842.70	15.00	857.70
SES/SMS	Monthly Full-Time Employees (1,2)	Single	805.12	8.34	813.46	770.12	8.34	778.46
		Family	1,801.08	30.00	1,831.08	1,685.38	30.00	1,715.38
	Bi-Weekly Full-Time Employees (1,2)	Single	402.56	4.17	406.73	385.06	4.17	389.23
		Family	900.54	15.00	915.54	842.69	15.00	857.69
COBRA (Non-Medicare)	Monthly (3)	Single	0.00	829.73	829.73	0.00	751.54	751.54
		Family	0.00	1,867.70	1,867.70	0.00	1,664.69	1,664.69
Early Retirees/ Eligible Former Employees	Monthly	Single	0.00	813.46	813.46	0.00	736.80	736.80
		Family	0.00	1,831.08	1,831.08	0.00	1,632.05	1,632.05
Over-age Dependents		Single	0.00	813.46	813.46	0.00	736.80	736.80

Medicare Monthly Premium Rates					
Plan Name	Plan Type	Medicare I One Eligible (5)	Medicare II One Under/Over (6)	Medicare III Both Eligible (7)	MA-PD Plan
Self-Insured PPO/HMO	Standard	430.18	1,243.63	860.35	
	HDHP	324.26	1,061.06	648.52	
Capital Health Plan (8)	Standard (Retiree Advantage)	269.38	1,150.11	538.76	
	HDHP (Retiree Advantage)	245.18	1,028.54	490.36	
	MA-PD (9) (Classic)				165.00
Humana	MA-PD (9)				47.85
UnitedHealthcare	MA-PD (9)				195.00
COBRA Self-Insured PPO/HMO (3)	Standard	438.78	1,268.50	877.56	
	HDHP	330.75	1,082.28	661.49	
COBRA Capital Health Plan (3,8)	Standard	288.27	1,140.49	576.54	
	HDHP	262.37	1,028.03	524.75	

- Notes**
- Premium contribution for Part-Time Employees (FTE < 0.75) is to be calculated as follows:  
Step 1. State Contribution x FTE% = Calculated State Contribution  
Step 2. Total Contribution - Calculated State Contribution = Employee Contribution
  - SES/SMS – Includes executive, legislative and judicial branch agencies for employees with enhanced benefits, excluding Spouse Program participants.
  - Includes an additional 2% for administrative costs as permitted by federal regulations.
  - The employer monthly HSA contribution of \$41.66/single (\$500 annually) and \$83.33/family (\$1,000 annually) is included in the listed employer rates.
  - Single coverage for participant eligible for Medicare Parts A and B. Does not include monthly Medicare Part B premium.
  - Family coverage for two or more participants, if at least one participant is eligible for Medicare Parts A and B. Does not include Medicare Part B premium.
  - Family coverage for two participants and both are eligible for Medicare Parts A and B. Does not include Medicare Part B premium.
  - Must be enrolled in Medicare and must complete the HMO's Retiree Advantage application process to be eligible for this coverage.
  - You must be enrolled in Medicare Parts A and B to be eligible for an MA-PD plan. If you are enrolled in family coverage, all covered family members must be enrolled in Medicare Parts A and B to be eligible for an MA-PD plan. The premiums listed above are per member. Multiply the premium by the number of members covered under your plan to calculate total cost. Premiums do not include Medicare Part B. COBRA premiums include an additional 2% for administrative costs as permitted by federal regulations. The People First Service Center must have your Medicare information on file. If your Medicare enrollment cannot be verified, you will be moved to the PPO plan through Florida Blue. To confirm your Medicare information is on file, contact the People First Service Center.

# State Employees' Group Health Self-Insurance Trust Fund

## Premium Rate Table



Premium rate change for all participants effective December 2024 for January 2025 coverage.

Subscriber Category/Contribution Cycle		Coverage Types	PPO/HMO Standard			PPO/HMO HDHP		
			Employer	Enrollee	Total	Employer (4)	Enrollee	Total
Career Service/OPS	Monthly Full-Time Employees (1)	Single	844.82	50.00	894.82	844.82	15.00	859.82
		Family	1,834.20	180.00	2,014.20	1,834.20	64.30	1,898.50
		Spouse	1,984.20	30.00	2,014.20	1,868.52	30.00	1,898.52
	Bi-Weekly Full-Time Employees (1)	Single	422.41	25.00	447.41	422.41	7.50	429.91
		Family	917.10	90.00	1,007.10	917.10	32.15	949.25
		Spouse	992.10	15.00	1,007.10	934.26	15.00	949.26
SES/SMS	Monthly Full-Time Employees (1,2)	Single	886.48	8.34	894.82	851.48	8.34	859.82
		Family	1,984.20	30.00	2,014.20	1,868.50	30.00	1,898.50
	Bi-Weekly Full-Time Employees (1,2)	Single	443.24	4.17	447.41	425.74	4.17	429.91
		Family	992.10	15.00	1,007.10	934.25	15.00	949.25
COBRA (Non-Medicare)	Monthly (3)	Single	0.00	912.72	912.72	0.00	834.52	834.52
		Family	0.00	2,054.48	2,054.48	0.00	1,851.47	1,851.47
Eligible Former Employees(10)	Monthly	Single	0.00	813.46	813.46	0.00	736.80	736.80
		Family	0.00	1,831.08	1,831.08	0.00	1,632.05	1,632.05
Early Retirees	Monthly	Single	0.00	813.46	813.46	0.00	736.80	736.80
		Family	0.00	1,831.08	1,831.08	0.00	1,632.05	1,632.05
Over-age Dependents		Single	0.00	813.46	813.46	0.00	736.80	736.80

Medicare Monthly Premium Rates					
Plan Name	Plan Type	Medicare I	Medicare II	Medicare III	MA-PD Plan(5)
		One Eligible (5)	One Under/Over (5) (6)	Both Eligible (5) (7)	
Self-Insured PPO/HMO	Standard	430.18	1,243.63	860.35	
	HDHP	324.26	1,061.06	648.52	
Capital Health Plan (8)	Standard (Retiree Advantage) (8)	290.66	1,241.33	581.32	
	HDHP (Retiree Advantage) (8)	264.55	1,110.12	529.10	
	MA-PD (9) (Classic)				180.00
Humana	MA-PD (9)				75.09
UnitedHealthcare	MA-PD (9)				345.00
COBRA Self-Insured PPO/HMO (3)	Standard	438.78	1,268.50	877.56	
	HDHP	330.75	1,082.28	661.49	
COBRA Capital Health Plan (3,8)	Standard	296.47	1,266.16	592.95	
	HDHP	269.84	1,132.32	539.68	

### Notes

- Premium contributions for Part-Time Employees (FTE < 0.75) are to be calculated as follows:  
Step 1. State Contribution x FTE% = Calculated State Contribution  
Step 2. Total Contribution – Calculated State Contribution = Employee Contribution
- SES/SMS includes executive, legislative, and judicial branch agencies for employees with enhanced benefits, excluding Spouse Program participants.
- COBRA includes an additional 2% for administrative costs as permitted by federal regulations.
- The employer monthly Health Savings Account contribution of \$41.66/single (\$500 annually) and \$83.33/family (\$1,000 annually) is included in the listed employer rates.
- Premium rates for members who are enrolled into Medicare I, II, III, and MA-PD plans and eligible for Medicare Part A and Part B. Does not include Medicare Part B premium.
- Family coverage for two or more participants, if at least one participant is eligible for Medicare Part A and Part B. Does not include Medicare Part B premium.
- Family coverage for two participants and both are eligible for Medicare Part A and Part B. Does not include Medicare Part B premium.
- Must be enrolled in Medicare Part A and Part B and complete the HMO's Retiree Advantage application process to be eligible for this coverage.
- Must be enrolled in Medicare Part A and Part B to be eligible for an MA-PD plan. If you are enrolled in family coverage, all covered family members must be enrolled in Medicare Part A and Part B to be eligible for an MA-PD plan. The premiums listed above are per member. Multiply the premium by the number of members covered under your plan to calculate total cost. Premiums do not include Medicare Part B.
- Medicare monthly premium rates apply to Eligible Former Employees that select a Medicare option.

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