

Kenai Peninsula Borough School District
Executive Summary - Status Quo Renewal
January 1, 2023

Thank you for your ongoing business and partnership with Marsh & McLennan Agency LLC dba Marsh & McLennan Insurance Agency LLC. We appreciate the trust and confidence you have placed in our firm and look forward to continuing to demonstrate our commitment to you, your employees and their families. Our goal is to always provide you with quality service and expertise.

Below is a summary of the Renewal for each line of coverage. *PEHT declined to quote due to experience and Moda did not respond.*

MEDICAL/DENTAL/VISION	Self-Funded					Fully Insured					
	Current Enrollment	FY22 Funding	FY23 Funding	Annual Change from Current		Premera	Annual Change from Current		Aetna	Medical/Rx only Annual Change from Current	
				Cost (\$)	Percent (%)		Cost (\$)	Percent (%)		Cost (\$)	Percent (%)
HDHP HRA	729	\$22,613,318	\$22,952,390	\$339,072	1%	\$26,070,002	\$3,456,685	15%	\$24,226,562	\$1,613,244	7%
HDHP HSA	106	\$3,288,082	\$3,337,385	\$49,303	1%	\$3,790,700	\$502,618	15%	\$3,185,731	-\$102,351	-3%
Total Premium	835	\$25,901,399	\$26,289,775	\$388,375	1%	\$29,860,702	\$3,959,303	15%	\$27,412,293	\$1,510,894	6%
HRA/HSA Fund	835	\$668,000	\$668,000	\$0	0%	\$668,000	\$0	0%	\$668,000	\$0	0%
TOTAL MEDICAL, DENTAL & VISION		\$26,569,399	\$26,957,775	\$388,375	1%	\$30,528,702	\$3,959,303	15%	\$28,080,293	\$1,510,894	6%

Self-funded run-out claims are not represented above. Run-out claims cost can be estimated at 15-20% of annual plan expenses.

Disclaimers:

Benefit rates shown may be subject to change based on final enrollment and/or final underwriting requirements.

All estimates are based upon the information available at a point in time, and are subject to unforeseen and random events. Therefore, any projection must be interpreted as having a likely range of variability from the estimate. Any estimate or projection may not be used or relied upon by any other party or for any other purpose than for which it was issued by Marsh McLennan Agency. Marsh McLennan Agency is not responsible for the consequences of any unauthorized use.