



2024 Benefits Renewal

October 23, 2023



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GEORGIA

**A Strategic Partner for Planning, Designing and Implementing
Your Employee Benefits Program:**















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2024 Medical Renewal

	2023	Renewal	Veracity
	Current	Option 1	Option 2
Third Party Administrator (TPA)			
Pharmacy Benefit Manager (PBM)			
Specific Stop Loss Carrier			
Provider Network			
Enrolled	312	312	312
Specific Stop Loss (SSL) Deductible	\$135,000	\$135,000	\$135,000
Separate Aggregating Spec Deductible	\$125,000	\$125,000	\$125,000
Total Annual Fixed Premium Cost	\$896,213	\$1,037,839	\$1,082,767
Expected Claim Liability	\$5,935,145	\$6,171,901	\$6,171,901
Total Fixed + Expected Claims	\$6,831,358	\$7,209,741	\$7,254,669
Employee Cost	-\$80,976	-\$80,976	-\$80,976
Veracity Rx Savings Projection	\$0	\$0	-\$412,630
Total Net Cost (Fixed + Expected)	\$6,750,382	\$7,128,765	\$6,761,063
Projected Cost Increase		\$378,382	\$10,680
Fixed Cost Increase		\$141,626	\$186,554
PEPY Cost	\$21,636	\$22,849	\$21,670

Option 1 – renew with no changes (6% expected increase)

Option 2 – renew with HEZ, Voya, Cigna and change PBM to Veracity (minimal cost impact)

Veracity Rx Savings Program



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Based on the evaluation of your prior pharmacy utilization, we propose the following estimated annual savings:

Assumptions:

- Effective Date of Current Plans: JAN 2023
- Employees on Plan: 323
- Members on Plan: 821
- Current TPA: healthEZ
- Pharmacy Data Used From: JAN 2023 - JUL 2023 (7 Months)
- Total Pharmacy Spend: \$506,427 (7 Months) / \$868,160.57 (Annualized)
- Rebates: Not Provided
- Total Scripts: 4,188 (7 Months) / 7,179 (Annualized)

VeracityRx Estimated Savings for Current Plan Year

VeracityRx Estimated Savings:

The Contract (+)	\$	50,253.00
Veracity Select Network (+)	\$	64,611.00
Formulary Management (+)	\$	57,432.00
*Personal Importation Program (PIP) (+)	\$	112,483.00
*Manufacturers' Assistance for Specialty and High Cost Drugs (+)	\$	127,851.00
Total Estimated Savings	\$	412,630.00

Savings estimates are net of fees: VeracityRx fee of \$12 PEPM | MC-Rx Powered by ProCare Rx (PBM) per Script fee of \$4.50



Dental Renewal

Dental			Current		Renewal	
			Anthem		Anthem	
			Base Plan	Buy-Up Plan	Base Plan	Buy-Up Plan
Deductible (EE / F)			\$50 / \$150	\$50 / \$150	\$50 / \$150	\$50 / \$150
Annual Maximum			\$1,000	\$2,000	\$1,000	\$2,000
Preventive Services			100%	100%	100%	100%
Basic Services			50%	80%	50%	80%
Major Services			50%	50%	50%	50%
Rate Guarantees			N/A		1-Year	
			Gross Monthly Premium		Gross Monthly Premium	
Employee Only	59	50	\$25.77	\$43.09	\$30.67	\$51.28
Family	123	122	\$64.44	\$107.63	\$76.69	\$128.08
Annual Cost			\$296,783		\$353,186	
\$ Difference from Current			N/A		\$56,403	
% Difference from Current			N/A		19%	
			City Monthly Cost		City Monthly Cost	
Employee	59	50	\$25.77	\$25.77	\$30.67	\$30.67
Family	123	122	\$64.44	\$64.43	\$76.69	\$76.69
City Annual Cost			\$223,146		\$265,585	
			EE Semi-Monthly Cost		EE Semi-Monthly Cost	
Employee	59	50	\$0.00	\$8.66	\$0.00	\$10.31
Family	123	122	\$0.00	\$21.60	\$0.00	\$25.70
Employee Annual Cost			\$73,637		\$87,601	

- 96% loss ratio for first 7 months of plan year
- 2024 projected claims \$334,883

Know the Costs® Radiology Savings Program



2022 Results for One Georgia County

\$516,000 Savings with KTC

- **Know the Costs® (KTC)** clients in 24 states save over **25%** on radiology costs with ***no fees to clients or members***
- Employers save on healthcare costs while offering a ***new and improved benefit to members***
- Members pay ***\$0*** for exams
- No additional work for HR – KTC reminds members of their benefit ***but no hard steerage***
- Nationwide network of ***KTC*** providers; ***> 60 sites in Georgia***

- There is no billed premium to the City for offering this program (KTC charges a fee at time of claim and is paid by providers)

Benefits Offering Overview

	2023 Current	2024 Renewal	2024 Recommended	
MEDICAL	HEZ/Voya/EHiM	HEZ/Voya/EHiM	HEZ/Voya/Veracity	
Fixed	\$896,213	\$1,037,839	\$1,082,767	
Expected Claims	\$5,935,145	\$6,171,901	\$6,171,901	
Pharmacy Savings	\$0	\$0	-\$412,630	
Total Expected Cost	\$6,831,358	\$7,209,740	\$6,842,038	
Employee Deductions	-\$80,976	-\$80,976	-\$80,976	
Expected Annual Cost	\$6,750,382	\$7,128,764	\$6,761,062	0%
RETIREEES (Medicare + HRA)	Aetna	Aetna	Aetna	
Expected Annual Cost	\$324,779	\$334,712	\$334,712	3%
DENTAL	Anthem	Anthem	Anthem	
Billed Premium	\$296,783	\$353,186	\$353,186	
Employee Deductions	-\$73,637	-\$87,601	-\$87,601	
Expected Annual Cost	\$223,146	\$265,585	\$265,585	19%
VISION	Anthem	Anthem	Anthem	
Expected Annual Cost	\$50,052	\$50,052	\$50,052	0%
BASIC LIFE and AD&D	OneAmerica	OneAmerica	OneAmerica	
Expected Annual Cost	\$69,322	\$69,322	\$69,322	0%
DISABILITY (STD/LTD)	OneAmerica	OneAmerica	OneAmerica	
Expected Annual Cost	\$124,561	\$124,561	\$124,561	0%
Total Expected Annual Cost	7,542,242	7,972,996	7,605,294	
		\$430,754	\$63,052	
		6%	1%	

