City of Valdez
2023 Employee Benefits Plan: **Total Cost**

April 1, 2024 Renewal

		Current Meritain/HCC Projected Costs	Renewal Meritain/HCC Projected Costs
Individual Stop Loss (ISL) Deductible		$175,000	$175,000
Fixed Costs	131	$264.76	$300.88
Consulting Fee	131	$20.28	$20.89
Total Fixed Fees		**$285.04**	**$321.77**
% Change from Current			**12.9%**
Expected Costs			
Medical/Rx	131	$1,910.29	$2,334.63
Dental Claims	131	$117.51	$145.82
Vision Claims	131	$48.02	$44.47
Total Expected Costs		**$2,360.86**	**$2,846.69**
			20.6%
Maximum Costs			
Medical/Rx	131	$2,271.81	$2,716.90
Dental Claims	131	$117.51	$145.82
Vision Claims	131	$48.02	$44.47
Total Maximum Costs		**$2,722.38**	**$3,228.96**
			18.6%
Total Monthly Expected Cost		**$309,273**	**$372,917**
Total Annual Expected Cost		**$3,711,276**	**$4,475,001**
% Change from Current			**20.6%**
Total Monthly Maximum Liability		**$356,632**	**$422,994**
Total Annual Maximum Liability		**$4,279,585**	**$5,075,930**
% Change from Current			**18.6%**

Notes

1. Renewal expected claims based on PS&F projection blending current and prior years.
2. Broker fee based on current fee of $63,760 with a 3% increase per year, shared between City of Valdez and Valdez City Schools.

Printed: 1/31/2024 This is only an outline. Actual rates and contract provisions will be determined by specific carrier.