

West Virginia Retiree Health Benefit Trust Fund & PEIA Finance Board Meeting

Thursday, March 30, 2023, 1:00 p.m.

**Canaan Valley Conference Room, DEP/PEIA Building, 601 57th Street, SE
Charleston, WV 25304**



Agenda

- ▶ Roll Call
- ▶ Call to Order
- ▶ Approval of Minutes
- ▶ Approval of a New Plan
- ▶ Public Comments
- ▶ Old Business
- ▶ New Business
- ▶ Next Meeting - June 8, 2023

Roll Call

Chairman

Members:

- ☐ Mark Scott, Chairman
- ☐ Amanda Meadows
- ☐ William “Bill” Milam
- ☐ Damita Johnson
- ☐ Doug Coffman
- ☐ Geoff Christian
- ☐ Hugh Murray
- ☐ Jason Myers
- ☐ Jared Robertson
- ☐ Mike Smith
- ☐ Michael Cook

Approval of Minutes

March 23, 2023

Chairman



Public Hearing Presentation

PEIA Finance Board Public Hearing Handout

Plan Year 2024 Revised Plan
Implementing SB 268
March 27-29, 2023

This Evening's Agenda

- ▶ Welcome
- ▶ Introduce PEIA Finance Board Members
- ▶ SB 268 Changes
- ▶ Proposed Plans Presentation
 - ▶ Spousal Surcharge
 - ▶ Premium Only
 - ▶ Blended Approach 1 - local fund only
 - ▶ Blended Approach 2 - local fund only
- ▶ Public Comment
 - ▶ Please limit comments to 5 minutes

Senate Bill 268

- ▶ Makes three substantial changes to PEIA effective July 1, 2023:
 - ▶ Imposes the monthly spouse surcharge for active employee policyholders from state agencies, colleges, universities, and county boards of education whose spouses are offered employer-sponsored insurance coverage but who choose to get coverage through a plan offered by PEIA.
 - ▶ This change does not affect
 - ▶ non-state agencies,
 - ▶ retirees,
 - ▶ spouses who are employed by PEIA-participating agencies or are retired, or
 - ▶ spouses whose coverage is through Medicare, Medicaid, or TRICARE.
 - ▶ Increases health premiums to get the plan back to an 80/20 employer/employee premium split for state agencies, colleges, universities, and county boards of education by July 1, 2023.
 - ▶ Increasing reimbursement to providers to a minimum of 110% of Medicare's reimbursement.

Spouse Coverage

Monthly Spouse Surcharge by Plan

PPB and Health Plan - Plan A:	\$149
PPB and Health Plan - Plan B:	\$139
PPB Plan C:	\$141
PPB - Plan D and Health Plan - Plan C:	\$147

- a) Any employee of a State Agency, Board of Education, College or University that:
 - Has a spouse on their PEIA plan, and
 - The spouse is eligible for their employer's health insurance,
 - Will pay a spousal surcharge starting 7/1/23 if spouse remains on PEIA plan
- b) This **does not** apply to spouses of retirees or non-State employees
- c) This **does not** apply to spouses whose employers participate in PEIA
- d) This **does not** apply to active employees whose spouse is retired or is eligible for Medicare, Medicaid or TriCare/Champus

Option 1: Premium Increases Only

▶ State Fund

- This option requires a 24.2% increase in employee premiums
 - The increase would vary based on plan, since enrollment and performance vary from plan to plan

▶ Non-State Fund

- This option requires a 15.6% increase

▶ Retiree Health Benefit Trust

- No premium increase

WV PEIA Financial Plan FY 2023 - FY 2027
Premium Only

	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>
Additional Employer Premium	\$ -	\$ 108,100,000	\$ 62,000,000	\$ 67,500,000	\$ 74,000,000
Increase	0.0%	22.3%	10.5%	10.3%	10.3%
Local Fund Premium Increase	\$ 7,500,000	\$ 22,500,000	\$ 30,000,000	\$ 28,500,000	\$ 13,500,000
Increase	5.1%	15.6%	18.0%	14.5%	6.0%
Employee Premium	\$ -	\$ 28,900,000	\$ 15,500,000	\$ 16,900,000	\$ 18,500,000
Increase	0.0%	24.2%	10.5%	10.4%	10.3%
State Direct Transfer (State Budget Appropriations)	\$ 21,000,000	\$ -	\$ -	\$ -	\$ -
State Direct Transfer (PEIA Rainy Day Fund)	\$ 31,000,000	\$ -	\$ -	\$ -	\$ -
Board Decision Benefit Reduce/(Add) - Active State Medical	\$ -	\$ -	\$ -	\$ -	\$ -
		0.0%			
Board Decision Benefit Reduce/(Add) - Active State Drugs	\$ -	\$ -	\$ -	\$ -	\$ -
		0.0%			
Board Decision Benefit Reduce/(Add) - Active Local Medical	\$ -	\$ -	\$ -	\$ -	\$ -
		0.0%			
Board Decision Benefit Reduce/(Add) - Active Local Drugs	\$ -	\$ -	\$ -	\$ -	\$ -
		0.0%			
Pay Go Premium Transfer	\$ 59,359,661	\$ -	\$ 29,000,000	\$ 29,000,000	\$ 29,000,000
Total Fund	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>
Beginning Reserve	152,074,575	103,492,189	111,407,231	115,051,500	134,978,951
Fiscal Year Results	(48,582,386)	7,915,042	3,644,269	19,927,450	13,999,435
Ending Reserve	<u>103,492,189</u>	<u>111,407,231</u>	<u>115,051,500</u>	<u>134,978,951</u>	<u>148,978,386</u>
Minimum Actuarial Reserve Required	<u>98,968,349</u>	<u>111,896,653</u>	<u>122,258,328</u>	<u>134,342,807</u>	<u>148,420,739</u>
PEIA Expenses	808,707,190	915,036,821	998,938,674	1,096,678,036	1,210,423,247
Reserve as a Percent of Expenses	12.8%	12.2%	11.5%	12.3%	12.3%
State Fund	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>
Beginning Reserve	119,804,037	84,687,747	98,376,230	100,126,554	108,650,570
Fiscal Year Results	(35,116,290)	13,688,484	1,750,324	8,524,015	10,968,936
Ending Reserve	<u>84,687,747</u>	<u>98,376,230</u>	<u>100,126,554</u>	<u>108,650,570</u>	<u>119,619,506</u>
Minimum Actuarial Reserve Required	<u>79,919,141</u>	<u>90,255,021</u>	<u>98,570,097</u>	<u>108,259,380</u>	<u>119,538,963</u>
PEIA Expenses	654,154,938	739,460,661	806,878,842	885,340,170	976,576,216
Reserve as a Percent of Expenses	12.9%	13.3%	12.4%	12.3%	12.2%
Local Fund	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>
Beginning Reserve	32,270,538	18,804,442	13,031,001	14,924,946	26,328,381
Fiscal Year Results	(13,466,096)	(5,773,442)	1,893,946	11,403,435	3,030,499
Ending Reserve	<u>18,804,442</u>	<u>13,031,001</u>	<u>14,924,946</u>	<u>26,328,381</u>	<u>29,358,880</u>
Minimum Actuarial Reserve Required	<u>19,049,209</u>	<u>21,641,632</u>	<u>23,688,231</u>	<u>26,083,427</u>	<u>28,881,776</u>
PEIA Expenses	154,552,252	175,576,160	192,059,832	211,337,865	233,847,030
Reserve as a Percent of Expenses	12.2%	7.4%	7.8%	12.5%	12.6%
State Share	80.3%	80.0%	80.0%	80.0%	80.0%
Employee Share	19.7%	20.0%	20.0%	20.0%	20.0%
Growth In Program Expenses	0.5%	5.4%	12.3%	9.5%	10.1%

WV RHBT Financial Plan FY 2023 - FY 2027

Premium Only

	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>
Retiree Premium Increase- Non-Medicare (Fiscal Year)	\$ -	\$ 0	\$ 2,177,844	\$ 2,286,706	\$ 2,396,351
Increase	0.0%	0.0%	10.0%	10.0%	10.0%
Retiree Premium Increase - Medicare (Calendar Year)	\$ -	\$ -	\$ 6,273,046	\$ 7,051,436	\$ 7,926,764
Increase	0.0%	0.0%	10.0%	10.0%	10.0%
General Revenue Transfer (OPEB Funding)	\$ 30,000,000	\$ 30,000,000	\$ 30,000,000	\$ 30,000,000	\$ 30,000,000
General Revenue Transfer (Premium Offset)	\$ -	\$ -	\$ -	\$ -	\$ -
Board Decision Benefit Reduce/(Add) - Retiree Non-Medicare	\$ -	\$ -	\$ -	\$ -	\$ -
		0.0%			
Board Decision Benefit Reduce/(Add) - Retiree Medicare	\$ -	\$ -	\$ -	\$ -	\$ -
Board Decision Benefit Reduce/(Add) - Humana MAPD (Calendar Year)	\$ -	\$ -	\$ -	\$ -	\$ -
ACA PCORI Fees (Cost)	\$ (29,284)	\$ (30,841)	\$ (34,231)	\$ (37,623)	\$ (41,020)
Pay Go Premium Transfer	\$ 59,359,661	\$ -	\$ 29,000,000	\$ 29,000,000	\$ 29,000,000

<u>Total RHBT Fund</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>
Beginning Reserve	\$ 1,624,971,153	\$ 1,754,697,446	\$ 1,845,932,392	\$ 1,963,940,713	\$ 2,083,207,750
Fiscal Year Results	115,726,293	162,478,098	169,417,056	178,374,614	187,438,339
Ending Total Reserve	1,754,697,446	1,845,932,392	1,963,940,713	2,083,207,750	2,202,079,950
Ending Premium Stabilization Reserve	\$ 282,106,504	\$ 210,863,352	\$ 159,454,616	\$ 100,347,038	\$ 31,780,899
<u>Medicare Fund (Fiscal Year)</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>
Beginning Reserve	\$ 931,634,700	\$ 1,011,246,318	\$ 1,091,859,117	\$ 1,188,654,498	\$ 1,293,136,728
Fiscal Year Results	68,151,524	138,839,133	138,744,667	143,452,286	169,068,683
Ending Total Reserve	1,011,246,318	1,091,859,117	1,188,654,498	1,293,136,728	1,406,434,804
Ending Premium Stabilization Reserve	\$ 220,724,528	\$ 162,498,195	\$ 120,548,908	\$ 81,578,853	\$ 25,808,246
<u>Non-Medicare Fund</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>
Beginning Reserve	\$ 693,336,451	\$ 743,451,127	\$ 754,073,276	\$ 775,286,215	\$ 790,071,025
Fiscal Year Results	47,574,769	23,638,967	30,672,389	34,922,332	18,369,656
Ending Total Reserve	743,451,127	754,073,276	775,286,215	790,071,025	795,645,149
Ending Premium Stabilization Reserve	\$ 61,381,976	\$ 48,365,157	\$ 38,905,708	\$ 18,768,185	\$ 5,972,653
*Actuarial Accrued Liability	\$ 1,756,185,713	\$ 1,767,903,755	\$ 1,770,059,292	\$ 1,767,235,505	\$ 1,759,719,792
Funded Status	92.5%	99.3%	104.3%	111.1%	118.4%
Growth In Program Expenses	-3.0%	12.9%	9.3%	9.2%	9.8%
Retiree Subsidy	\$ 77,403,060	\$ 98,932,921	\$ 109,482,993	\$ 118,635,547	\$ 129,620,508
Percent Paid By Retiree	46.3%	39.6%	39.0%	39.6%	40.0%

Option 2: Blended Approach 1 Local Fund

Premium increase with benefit changes

- ▶ Blended Approach 1 would require the following premium increases:
 - ▶ Local fund 12.5%
 - ▶ Retiree Health Benefit Trust no premium increase
- ▶ Benefit changes would include:
 - ▶ Medical deductible increase of 25% for Plans A, C and D
 - ▶ Plan B would be set 20% higher than plan A
 - ▶ Medical out-of-Pocket maximum increase of 25% for Plans A, C and D
 - ▶ Plan B would be set 20% higher than plan A
 - ▶ Prescription drug deductible and out-of-pocket maximum increase by 100% for Plans A, B and D
 - ▶ Plan A would increase from \$75 single/\$150 family to \$150 single/\$300 family
 - ▶ Plan C prescription deductible is combined with the medical deductible, so there would be no separate increase

Option 2: Blended Approach 1

Proposed other benefit changes

	<u>Plans A & D</u>	<u>Plan B</u>
▶ Increase Inpatient copay* from/to	\$100/\$200	\$100/\$200
▶ Increase Outpatient Surgery copay* from/to	\$100/\$200	\$100/\$200
▶ Add Advanced Imaging (CT, MRI, PET, etc) copay*	\$50	\$50
▶ Increase ER Treatment copay* from/to	\$100/\$200	\$100/\$200

*These services also require deductible and coinsurance 20% 30%

WV PEIA Financial Plan FY 2023 - FY 2027
Blended Approach 1 (Local Fund Only)

	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>
Additional Employer Premium	\$ -	\$ 108,100,000	\$ 62,000,000	\$ 67,500,000	\$ 74,000,000
Increase	0.0%	22.3%	10.5%	10.3%	10.3%
Local Fund Premium Increase	\$ 7,500,000	\$ 18,000,000	\$ 30,000,000	\$ 19,000,000	\$ 18,200,000
Increase	5.1%	12.5%	18.5%	9.9%	8.6%
Employee Premium	\$ -	\$ 28,900,000	\$ 15,500,000	\$ 16,900,000	\$ 18,500,000
Increase	0.0%	24.2%	10.5%	10.4%	10.3%
State Direct Transfer (State Budget Appropriations)	\$ 21,000,000	\$ -	\$ -	\$ -	\$ -
State Direct Transfer (PEIA Rainy Day Fund)	\$ 31,000,000	\$ -	\$ -	\$ -	\$ -
Board Decision Benefit Reduce/(Add) - Active State Medical	\$ -	\$ -	\$ -	\$ -	\$ -
		0.0%			
Board Decision Benefit Reduce/(Add) - Active State Drugs	\$ -	\$ -	\$ -	\$ -	\$ -
		0.0%			
Board Decision Benefit Reduce/(Add) - Active Local Medical	\$ -	\$ (4,200,000)	\$ -	\$ -	\$ -
		3.5%			
Board Decision Benefit Reduce/(Add) - Active Local Drugs	\$ -	\$ (2,300,000)	\$ -	\$ -	\$ -
		3.8%			
Pay Go Premium Transfer	\$ 59,359,661	\$ -	\$ 29,000,000	\$ 29,000,000	\$ 29,000,000
Total Fund	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>
Beginning Reserve	152,074,575	103,492,189	113,395,137	119,793,763	133,861,228
Fiscal Year Results	(48,582,386)	9,902,948	6,398,626	14,067,464	13,557,948
Ending Reserve	<u>103,492,189</u>	<u>113,395,137</u>	<u>119,793,763</u>	<u>133,861,228</u>	<u>147,419,175</u>
Minimum Actuarial Reserve Required	<u>98,968,349</u>	<u>111,083,994</u>	<u>121,359,803</u>	<u>133,343,820</u>	<u>147,304,384</u>
PEIA Expenses	808,707,190	908,535,554	991,750,471	1,088,686,139	1,201,492,410
Reserve as a Percent of Expenses	12.8%	12.5%	12.1%	12.3%	12.3%
State Fund	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>
Beginning Reserve	119,804,037	84,687,747	98,393,018	100,164,004	108,713,087
Fiscal Year Results	(35,116,290)	13,705,272	1,770,986	8,549,082	10,998,999
Ending Reserve	<u>84,687,747</u>	<u>98,393,018</u>	<u>100,164,004</u>	<u>108,713,087</u>	<u>119,712,086</u>
Minimum Actuarial Reserve Required	<u>79,919,141</u>	<u>90,256,364</u>	<u>98,571,449</u>	<u>108,260,740</u>	<u>119,540,329</u>
PEIA Expenses	654,154,938	739,471,408	806,889,656	885,351,045	976,587,146
Reserve as a Percent of Expenses	12.9%	13.3%	12.4%	12.3%	12.3%
Local Fund	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>
Beginning Reserve	32,270,538	18,804,442	15,002,119	19,629,759	25,148,141
Fiscal Year Results	(13,466,096)	(3,802,324)	4,627,641	5,518,382	2,558,948
Ending Reserve	<u>18,804,442</u>	<u>15,002,119</u>	<u>19,629,759</u>	<u>25,148,141</u>	<u>27,707,089</u>
Minimum Actuarial Reserve Required	<u>19,049,209</u>	<u>20,827,630</u>	<u>22,788,354</u>	<u>25,083,080</u>	<u>27,764,055</u>
PEIA Expenses	154,552,252	169,064,146	184,860,815	203,335,093	224,905,264
Reserve as a Percent of Expenses	12.2%	8.9%	10.6%	12.4%	12.3%
State Share	80.3%	80.0%	80.0%	80.0%	80.0%
Employee Share	19.7%	20.0%	20.0%	20.0%	20.0%
Growth In Program Expenses	0.5%	4.7%	12.4%	9.5%	10.1%

Option 3: Blended Approach 2 (Local Fund)

Premium increase with benefit changes

- ▶ Blended approach 2 would require a 9.7% premium increase
- ▶ Benefit changes would include:
 - ▶ Medical deductible increase of 35% for Plans A, C and D
 - ▶ Plan B would be set 30% higher than plan A
 - ▶ Medical out-of-Pocket maximum increase of 35% for Plans A, C and D
 - ▶ Plan B would be set 30% higher than plan A
 - ▶ Prescription drug deductible and out-of-pocket maximum increase by 100% for Plans A, B and D
 - ▶ Plan A would increase from \$75 single/\$150 family to \$150 single/\$300 family
 - ▶ Plan C prescription deductible is combined with the medical deductible, so there would be no separate increase
 - ▶ Prescription drug copays increase by 100% and change Specialty cost sharing from \$100/\$150 copay to 30% coinsurance

Option 3: Blended Approach 2 -- Local Fund

Proposed other benefit changes

	<u>Plans A & D</u>	<u>Plan B</u>
▶ Increase PCP copay from/to	\$20/\$25	\$20/\$25
▶ Increase Specialist copay from/to	\$40/\$50	\$40/\$50
▶ Increase Inpatient copay* from/to	\$100/\$200	\$100/\$200
▶ Increase Outpatient Surgery copay* from/to	\$100/\$200	\$100/\$200
▶ Add Advanced Imaging (CT, MRI, PET, etc.) copay*	\$50	\$50
▶ Increase Chiropractic cost-sharing		
▶ Visits 1-20 from/ to	\$20/\$25	\$20/\$25
▶ Visits 21+ copay + coinsurance from/ to	\$25 + 20%/\$30 + 20%	\$25 + 30%/\$30 + 30%
▶ Increase Therapy cost-sharing		
▶ Visits 1-20 from/ to	\$20/\$25	\$20/\$25
▶ Visits 21+ copay + coinsurance from/ to	\$25 + 20%/\$25 + 30%	\$20 + 30%/\$25 + 30%
▶ Increase Massage Therapy cost-sharing		
▶ Visits 1-20 from/ to	\$10+20%/\$25+30%	\$10+30%/\$25+30%
▶ Visits 21+ copay + coinsurance from/ to	\$25 + 20%/\$25 + 30%	\$25+30%/\$30+30%
▶ Increase ER Treatment copay* from/to	\$100/\$200	\$100/\$200
* These services also require deductible and coinsurance	20%	30%

WV PEIA Financial Plan FY 2023 - FY 2027
Blended Approach 2 (Local Fund Only)

	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>
Additional Employer Premium	\$ -	\$ 108,100,000	\$ 62,000,000	\$ 67,500,000	\$ 74,000,000
Increase	0.0%	22.3%	10.5%	10.3%	10.3%
Local Fund Premium Increase	\$ 7,500,000	\$ 14,000,000	\$ 30,000,000	\$ 15,000,000	\$ 19,500,000
Increase	5.1%	9.7%	19.0%	8.0%	9.6%
Employee Premium	\$ -	\$ 28,900,000	\$ 15,500,000	\$ 16,900,000	\$ 18,500,000
Increase	0.0%	24.2%	10.5%	10.4%	10.3%
State Direct Transfer (State Budget Appropriations)	\$ 21,000,000	\$ -	\$ -	\$ -	\$ -
State Direct Transfer (PEIA Rainy Day Fund)	\$ 31,000,000	\$ -	\$ -	\$ -	\$ -
Board Decision Benefit Reduce/(Add) - Active State Medical	\$ -	\$ 0	\$ -	\$ -	\$ -
		0.0%			
Board Decision Benefit Reduce/(Add) - Active State Drugs	\$ -	\$ -	\$ -	\$ -	\$ -
		0.0%			
Board Decision Benefit Reduce/(Add) - Active Local Medical	\$ -	\$ (6,200,000)	\$ -	\$ -	\$ -
		5.3%			
Board Decision Benefit Reduce/(Add) - Active Local Drugs	\$ -	\$ (4,900,000)	\$ -	\$ -	\$ -
		8.4%			
Pay Go Premium Transfer	\$ 59,359,661	\$ -	\$ 29,000,000	\$ 29,000,000	\$ 29,000,000
Total Fund	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>
Beginning Reserve	152,074,575	103,492,189	113,984,166	121,552,285	133,480,276
Fiscal Year Results	(48,582,386)	10,491,977	7,568,119	11,927,991	13,410,198
Ending Reserve	<u>103,492,189</u>	<u>113,984,166</u>	<u>121,552,285</u>	<u>133,480,276</u>	<u>146,890,474</u>
Minimum Actuarial Reserve Required	<u>98,968,349</u>	<u>110,508,881</u>	<u>120,715,077</u>	<u>132,617,078</u>	<u>146,480,961</u>
PEIA Expenses	808,707,190	903,934,647	986,592,662	1,082,872,198	1,194,905,025
Reserve as a Percent of Expenses	12.8%	12.6%	12.3%	12.3%	12.3%
State Fund	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>
Beginning Reserve	119,804,037	84,687,747	98,405,071	100,191,093	108,758,659
Fiscal Year Results	(35,116,290)	13,717,325	1,786,022	8,567,565	11,021,456
Ending Reserve	<u>84,687,747</u>	<u>98,405,071</u>	<u>100,191,093</u>	<u>108,758,659</u>	<u>119,780,115</u>
Minimum Actuarial Reserve Required	<u>79,919,141</u>	<u>90,257,327</u>	<u>98,572,431</u>	<u>108,261,742</u>	<u>119,541,350</u>
PEIA Expenses	654,154,938	739,479,110	806,897,515	885,359,059	976,595,313
Reserve as a Percent of Expenses	12.9%	13.3%	12.4%	12.3%	12.3%
Local Fund	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>
Beginning Reserve	32,270,538	18,804,442	15,579,095	21,361,192	24,721,617
Fiscal Year Results	(13,466,096)	(3,225,348)	5,782,097	3,360,425	2,388,742
Ending Reserve	<u>18,804,442</u>	<u>15,579,095</u>	<u>21,361,192</u>	<u>24,721,617</u>	<u>27,110,359</u>
Minimum Actuarial Reserve Required	<u>19,049,209</u>	<u>20,251,554</u>	<u>22,142,646</u>	<u>24,355,336</u>	<u>26,939,611</u>
PEIA Expenses	154,552,252	164,455,537	179,695,147	197,513,139	218,309,711
Reserve as a Percent of Expenses	12.2%	9.5%	11.9%	12.5%	12.4%
State Share	80.3%	80.0%	80.0%	80.0%	80.0%
Employee Share	19.7%	20.0%	20.0%	20.0%	20.0%
Growth In Program Expenses	0.5%	4.1%	12.4%	9.5%	10.1%

Proposed Options Comparison				
Plan Change	State Fund	Local Fund		
	Premium Increase	Option 1	Option 2	Option 3
Premium Increase	24.2%	15.6%	12.5%	9.7%
Increase Medical deductible for Plans A, C and D, and make Plan B deductible higher than Plan A	No	No	25% Plan B 20% > Plan A	35% Plan B 30% > Plan A
Increase Medical out-of-pocket maximum for Plans A, C and D, and make Plan B out-of-pocket maximum higher than Plan A	No	No	25% Plan B 20% > Plan A	35% Plan B 30% > Plan A
Increase prescription drug deductible by 100% for Plans A, B and D	No	No	Yes	Yes
Increase prescription drug out-of-pocket maximum by 100% for Plans A, B and D	No	No	Yes	Yes
Increase prescription drug copays by 100%	No	No	No	Yes
Change Specialty Drug cost-sharing from \$100/\$150 copay to 30% coinsurance	No	No	No	Yes
Increase PCP Copay from \$20 to \$25per visit	No	No	No	Yes
Increase Specialist copay from \$40 to \$50 per visit	No	No	No	Yes
Increase inpatient copay from \$100 to \$200 per stay	No	No	Yes	Yes
Increase outpatient/ambulatory surgery copay from \$100 to \$200	No	No	Yes	Yes

Proposed Options Comparison

Add Advanced Imaging (CT, MRI, PET, etc.) copay of \$50 per test	No	No	Yes	Yes
Increase Chiropractic Copay from \$20 to \$25 per visit for first 20 visits, and from \$25 to \$30 + 20% coinsurance for visits 21+	No	No	No	Yes
Increase Therapy Copay from \$20 to \$25 per visit for first 20 visits, and from \$25 to \$30 + 30% coinsurance for visits 21+	No	No	No	Yes
Increase Massage Therapy copay from \$10 to \$25 per visit for first 20 visits, and from \$25 to \$30 + 30% coinsurance for visits 21+	No	No	No	Yes
Increase ER Treatment copay from \$100 to \$200 per visit	No	No	Yes	Yes

Public Comments

Please limit your comments to 5 minutes

Thank You for Attending This Hearing

- ▶ The Finance Board will meet on March 30 at 1 p.m. to discuss the feedback they've received at these hearings and to adopt the new Plan Year 2024 Plan details will be published on PEIA's website and in the 2024 Shopper's Guide

Motion

Public Comments

Chairman



Old Business

New Business

Schedule Next Meeting

June 8, 2023



Adjourn



If you want to request a copy of today's meeting materials, please contact:

Erika Smith

(304) 957-2620

erika.m.smith@wv.gov

Or

Kathy Lester

(304)-352-0284

kathy.lester@wv.gov