

# Renewal options

April 9, 2020

## To accept the renewal proposal, please do the following:

- At the bottom of this page, select a renewal option and sign where indicated.
- Email, fax, or mail all of the pages in the 'Renewal options' and 'Renewal options, continued' tabs to me by June 1, 2020, in order to avoid a lapse in coverage.

Policyholder name:	Brick Township Board Of Education	Account number:	900326
Policyholder Address:	101 Hendrickson Ave	Renewal status:	Open
	Brick, NJ 08724	TPA Name:	HORIZON BLUE CROSS BLUE SHIELD OF NEW JERSEY
Situs State:	NJ	PPO Name:	BCBS Horizon - New Jersey
Renewal Eff. Date:	July 1, 2020		

Current and renewal rate summary	
Tier	Employees
Employee only	280
Employee plus spouse	203
Employee plus child	101
Family	571

TLO Removed

Specific Stop-Loss policy details and renewal options			
Plan thresholds	Current	Renewal	Renewal option 1
Individual Specific deductible	\$300,000	\$300,000	\$300,000
Aggregating Specific deductible	None	None	None
Annual maximum	Unlimited	Unlimited	Unlimited
Lifetime maximum	Unlimited	Unlimited	Unlimited
Specific rates	Current	Renewal	Renewal option 1
Claims basis	PAID	PAID	PAID
Benefits covered	Medical	Medical	Medical
Employee only	\$24.26	\$26.48	\$24.26
Employee plus spouse	\$56.75	\$61.96	\$56.75
Employee plus child	\$48.63	\$53.10	\$48.63
Family	\$83.78	\$91.46	\$83.78
<b>Total monthly premium</b>	<b>\$71,063.06</b>	<b>\$77,579.04</b>	<b>\$71,063.06</b>
Renewal rate action as a % increase to current monthly premium		9.2%	0.0%

Aggregate Stop-Loss policy details and renewal options			
Aggregate rates	Current	Renewal	Renewal option 1
Aggregate Benefit Maximum	\$5,000,000	\$5,000,000	\$5,000,000
Per employee per month rate	\$3.59	\$3.77	\$3.77
<b>Total monthly premium</b>	<b>\$4,146.45</b>	<b>\$4,354.35</b>	<b>\$4,354.35</b>
Renewal rate action as a % increase to current monthly premium		5.0%	5.0%

Aggregate thresholds and rates			
	Current	Renewal	Renewal option 1
Claims basis	PAID	PAID	PAID
Benefits covered	Medical Only	Medical Only	Medical Only
Corridor	125%	125%	125%
Minimum Attachment Point %	100%	100%	100%
<b>Employee only Aggregate deductible factor</b>	<b>\$866.60</b>	<b>\$977.63</b>	<b>\$977.63</b>
- Medical	\$866.60	\$977.63	\$977.63
<b>Employee plus spouse Aggregate deductible factor</b>	<b>\$1,819.88</b>	<b>\$2,053.03</b>	<b>\$2,053.03</b>
- Medical	\$1,819.88	\$2,053.03	\$2,053.03
<b>Employee plus child Aggregate deductible factor</b>	<b>\$1,559.89</b>	<b>\$1,759.73</b>	<b>\$1,759.73</b>
- Medical	\$1,559.89	\$1,759.73	\$1,759.73
<b>Family Aggregate deductible factor</b>	<b>\$2,686.49</b>	<b>\$3,030.69</b>	<b>\$3,030.69</b>
- Medical	\$2,686.49	\$3,030.69	\$3,030.69
<b>Minimum Attachment Point</b>	<b>\$2,303,618.32</b>	<b>\$2,598,758.21</b>	<b>\$2,598,758.21</b>
<b>Estimated monthly renewal liability</b>	<b>\$2,303,618.32</b>	<b>\$2,598,758.21</b>	<b>\$2,598,758.21</b>
Renewal rate action as a % increase to current monthly aggregate deductible factors		12.8%	12.8%

Total estimated annual plan costs			
Total costs	Current	Renewal	Renewal option 1
Total annual premium	\$902,514.12	\$983,200.68	\$905,008.92
Annual Aggregate Attachment Point	27,643,419.84	31,185,098.52	31,185,098.52
<b>Total estimated self-funded plan costs</b>	<b>\$28,545,933.96</b>	<b>\$32,168,299.20</b>	<b>\$32,090,107.44</b>
Renewal rate action as a % increase to total estimated annual plan cost.		12.7%	12.4%

Select renewal option	<input checked="" type="checkbox"/>
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Please indicate the renewal option you have selected by initialing one of the three boxes above. The premium rates agreed upon as part of the renewal will be effective on the Policy Renewal Effective Date. Your signature on the renewal proposal constitutes your acceptance of the terms, conditions, assumptions and contingencies set forth in it.

Please acknowledge your acceptance of the renewal proposal, which includes all pages of the proposal, by signing below and returning the signed page to Tom Nauta.

Authorized Signature: _____ <i>James Edwards</i>	Date: <u>4/14/2020</u>
Printed Name: _____	Printed Title: <u>Bus. Admin.</u>