



2024 Insurance

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Human Resources Department



CURRENT PROVIDERS

➤ MEDICAL INSURANCE - GRAVIE

This marks the inaugural year of the City's engagement with Gravie as its medical insurance provider utilizing a level-funded plan.

Due to heightened utilization during the preceding year, Gravie initially proposed a 14% increase in premiums. Subsequently, they revised their proposal to a 10.2% increase following the City's receipt of more competitive rates from other providers.

➤ DENTAL & VISION– DELTA DENTAL

10% increase proposed

➤ BASIC and VOLUNTARY LIFE - OneAMERICA



2024 MEDICAL RECOMMENDATION

- MEDICAL: Cigna presented a comprehensive proposal, offering a modest 0.16%* rate increase over our existing 2023 rates.

The rate was reduced by 1% due to bundling Medical with Dental coverage.

Estimated Annual Difference = \$151,822.08

*This includes a \$146,000 administrative credit to be applied to the first bill.

Current Annual Premium: \$3,471,621.60

Cigna Est. Annual Premium: \$3,623,443.68





2024 MEDICAL BENEFITS

LEVEL FUNDED PLAN

FREE EAP Employee Assistance Plan

CONTINUANCE OF \$0 CO-PAYS

- Primary Care and Specialist Visits
- Urgent Care
- Generic Prescriptions

\$15k WELLNESS BENEFIT

IN-NETWORK BENEFITS
at COX & MERCY

DEDICATED 1-800
HOTLINE for City
Employees who are in the
midst of a treatment plan



2023 vs 2024 MEDICAL RATES

	Coverage Level	Plan	2023 Rate	2023 T1 City Costs	2023 T1 Employee Cost		2024 Rate	2024 T1 City Costs	2024 T1 Employee Costs	Difference for City	Difference for Employee
63	EE Only	Base	\$ 621.69	\$ 621.69	\$ -		\$ 657.49	\$ 657.49	\$ -	\$ 35.80	\$ -
20	EE/Spouse	Base	\$ 1,241.04	\$ 1,038.20	\$ 202.84		\$ 1,322.31	\$ 1,104.58	\$ 217.73	\$ 66.38	\$ 14.89
20	EE/Child(ren)	Base	\$ 1,086.15	\$ 934.04	\$ 152.11		\$ 1,156.11	\$ 992.81	\$ 163.30	\$ 58.77	\$ 11.19
40	EE/Family	Base	\$ 1,705.53	\$ 1,350.57	\$ 354.96		\$ 1,820.93	\$ 1,439.90	\$ 381.03	\$ 89.33	\$ 26.07
16	EE Only	Buy Up	\$ 704.68	\$ 621.69	\$ 82.99		\$ 747.09	\$ 657.49	\$ 89.60	\$ 35.80	\$ 6.61
12	EE/Spouse	Buy Up	\$ 1,406.66	\$ 1,038.20	\$ 368.46		\$ 1,491.17	\$ 1,104.58	\$ 386.59	\$ 66.38	\$ 18.13
9	EE/Child(ren)	Buy Up	\$ 1,231.10	\$ 934.04	\$ 297.06		\$ 1,305.16	\$ 992.81	\$ 312.35	\$ 58.77	\$ 15.29
18	EE/Family	Buy Up	\$ 1,933.13	\$ 1,350.57	\$ 582.56		\$ 2,049.26	\$ 1,439.90	\$ 609.36	\$ 89.33	\$ 26.80
36	EE Only	HDHP	\$ 546.03	\$ 621.69	\$ -		\$ 530.99	\$ 657.49	\$ -	\$ 35.80	\$ -
8	EE/Spouse	HDHP	\$ 1,089.99	\$ 1,038.20	\$ 178.15		\$ 1,059.85	\$ 1,104.58	\$ 173.20	\$ 66.38	\$ (4.95)
11	EE/Child(ren)	HDHP	\$ 953.94	\$ 934.04	\$ 133.59		\$ 927.63	\$ 992.81	\$ 129.90	\$ 58.77	\$ (3.69)
15	EE/Family	HDHP	\$ 1,497.93	\$ 1,350.57	\$ 311.75		\$ 1,456.48	\$ 1,439.90	\$ 303.10	\$ 89.33	\$ (8.65)



2024 DENTAL & VISION

- DENTAL: Cigna's Dental Rates emerged as the most competitive bid.
Estimated Annual Difference = (\$30,450.48)
- VISION: Although Cigna's Vision Rates did not rank as the absolute lowest cost option, the recommendation stands in favor of Cigna, primarily due to its commitment to convenience and user-friendliness for our employees.
Estimated Annual Difference= \$3,034.20





2024 Basic Life, AD&D and Voluntary Group Life

Transamerica submitted the most competitive bid for Basic Life insurance, resulting in a substantial 40% reduction in costs

Estimated Annual Savings = (\$20,363.28)

Current Annual Cost = \$34,255.98

Transamerica Quote = \$13,892.70





Thank you!