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**AGENDA & REPORTS**

**December 3, 2025**

**12:00 PM**

**Moorestown Community House**

**CLUB ROOM**

**SCHOOLS HEALTH INSURANCE FUND**  
**MEETING: December 3, 2025**  
**Moorestown Community House – Club Room**  
**12:00 PM**

**MEETING CALLED TO ORDER - OPEN PUBLIC MEETING NOTICE READ BY THE EXECUTIVE DIRECTOR**

**Call to Order**

As Chairman of the Schools Health Insurance Fund, I hereby certify that all provisions of the “Open Public Meeting Law”, P.L. 1975, Chapter 231 have been met. Notice of this meeting was given to The Star Ledger, Courier Post and the Times of Trenton as well as the Administrators of each member School Board. A posting of this meeting notice has been placed on the public bulletin Board of all member school boards.

**FLAG SALUTE**

**ROLL CALL OF 2025-2026 BOARD OF TRUSTEES**

Officers

Joseph Collins, Delsea Regional BOE-Chairman  
Beth Ann Coleman, Collingswood BOE

Board of Trustees

Christopher Lessard, Frankford Twp BOE  
Evon DiGangi, Medford Twp BOE  
Nicholas Bice, Burlington Twp BOE  
Helen Haley, Voorhees Township BOE  
John Bilodeau, Gloucester Twp BOE  
Fran Adler, Clayton BOE  
Katie Blew, North Hunterdon-Voorhees Regional HS  
Derek Jess, Summit BOE  
Scott Kipers, Black Horse Pike BOE  
Stephen Jakubowski, West Deptford BOE  
Janice Grassia, Gateway Regional BOE  
Donna DiLapo, Mt. Holly BOE

**OPEN MINUTES: September 24, 2025 (Appendix I)**

*Motion to appoint Patrick Doyle from Bellmawr BOE to the open seat on the Board of Trustees*

**OATH OF OFFICE**

**ROLL CALL OF THE 2025-2026 BOARD OF TRUSTEES**

Officers

Joseph Collins, Delsea Regional BOE-Chairman  
Beth Ann Coleman, Collingswood BOE

Board of Trustees

Christopher Lessard, Frankford Twp BOE  
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Derek Jess, Summit BOE  
Scott Kipers, Black Horse Pike BOE  
Stephen Jakubowski, West Deptford BOE  
Janice Grassia, Gateway Regional BOE  
Donna DiLapo, Mt. Holly BOE  
Patrick Doyle, Bellmawr BOE

**PUBLIC COMMENT:** For Agenda Items Only

**MOTION:** *Motion to open the meeting to the public for agenda items only*  
  
*Motion to close the meeting to the public for agenda items only*

**EXECUTIVE DIRECTOR (PERMA – Emily Koval)**  
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**PROGRAM MANAGER– (Conner Strong & Buckelew – John Lajewski)**  
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**GUARDIAN NURSES**  
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**TREASURER – (Verrill & Verrill – Lorraine Verrill)**  
October 2025 Voucher List .....Page 22  
November 2025 Voucher List .....Page 28  
Monthly Report (August 2025)

**ATTORNEY – (J. Kenneth Harris.)**  
Monthly Report

**NETWORK & THIRD PARTY ADMINISTRATOR – (Aetna – Jason Silverstein)**  
Monthly Report.....Page 35

<b>NETWORK &amp; THIRD PARTY ADMINISTRATOR – (AmeriHealth – Kristina Strain)</b>	
Monthly Report.....	<b>Page 40</b>
<b>NETWORK &amp; THIRD PARTY ADMINISTRATOR – (Horizon)</b>	
Monthly Report	
<b>PRESCRIPTION ADMINISTRATOR – (Express Scripts – Charles Yuk)</b>	
Monthly Report .....	<b>Page 43</b>
<b>DENTAL ADMINISTRATOR – (Delta Dental – Crista O’Donnell)</b>	
<b>CONSENT AGENDA .....</b>	<b>Page 47</b>
REVISED Resolution 26-25: Designated Signatories .....	Page 48
Resolution 35-25: Award of Contracts for TPA Services .....	Page 49
Resolution 36-25: New Member Approval .....	Page 54
Resolution 37-25: Approving the October and November 2025 Bills List ....	Page 55
<b>OLD BUSINESS</b>	
<b>NEW BUSINESS</b>	
<b>PUBLIC COMMENT</b>	
<b>MEETING ADJOURNED</b>	

**SCHOOLS HEALTH INSURANCE FUND  
EXECUTIVE DIRECTOR'S REPORT  
December 3, 2025**

**PRO FORMA REPORTS**

- **Fast Track Financial Report** – as of August 31, 2025 (page 8)

**OPERATIONS & NOMINATIONS**

**REVISED RESOLUTION 26-25**

A minor update was made to the language in Revised Resolution 26-25, changing references to “check” to reflect the fund’s capability to process payments via ACH. This resolution is included in the consent agenda.

**MEDICAL THIRD-PARTY ADMINISTRATOR**

On October 8, PERMA released a memo to the Fund regarding the status of the Medical Third-Party Administrator (TPA) RFP. In absence of the authorization to release an RFP through the Health Insurance Fund Cooperative, PERMA has received one-year EUS contract proposals from Aetna and AmeriHealth which were shared with the Fund Attorney. The memo is included in Appendix III which includes the financial and contractual improvements, along with the savings that have been included in the 2026 budget.

Since the Fund will be unable to release an RFP with a January 1, 2026 effective date for this contract, the Fund Attorney is recommending the MRHIF use the one-year extension language in the current contract through December 31, 2026.

Resolution 35-25 approves the Medical TPA award of contract.

**2024-2025 ANNUAL AUDIT**

The Fund Auditor will be in attendance to present the draft audit report of the 2024-2025 Fund Year. This draft includes no findings or recommendations. The Auditors will complete their testing and present the final audit to the finance committee prior to December 31. Once approved, the audit will be filed, and ratification of the report can take place at the February meeting.

*MOTION: Motion to allow the Finance Committee to review and approve the final 2024-2025 SHIF Audit report for State filing and ratify with the Executive Committee at the February 2026 SHIF meeting.*

**LOCKBOX**

Below is the address for the Fund Lock Box that will be updated on the bills starting in January. We ask that this be updated in all member accounts payable.

Lockbox Name	Schools HIF
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Remit to Address	PO Box 4742 Lancaster, PA 17604
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## NEW MEMBER

The Operations Committee reviewed and approved the following entities in joining the Fund: Princeton Charter, Millburn BOE, Netcong BOE, Andover BOE. All have been thoroughly reviewed by the Fund Underwriter and certified by the Fund Actuary. The underwriting details are below.

New Member Overview	
<b>Fund</b>	Schools Health Insurance Fund
<b>Entity</b>	Princeton Charter
<b>County</b>	Mercer
<b>Effective Date</b>	1/1/2026 - 12/31/2026
<b>Lines of Coverage</b>	Medical & Rx
<b>Eligible Employees</b>	38
<b>Retiree Coverage</b>	None
<b>Current Arrangement</b>	SHBP
<b>Actuary Certification</b>	Yes: Standard Underwriting Methodology
<b>Run Out Claims</b>	SHBP
<b>Broker</b>	Brown & Brown
<b>Broker Fee</b>	3%
<b>Member approval?</b>	Yes
<b>Per employee Per Month</b>	\$1,793
<b>Special Requests</b>	None

New Member Overview	
<b>Fund</b>	Schools Health Insurance Fund
<b>Entity</b>	Millburn BOE
<b>County</b>	Essex
<b>Effective Date</b>	2/1/2026 -12/31/2026
<b>Lines of Coverage</b>	Medical & Rx
<b>Eligible Employees</b>	509
<b>Retiree Coverage</b>	None
<b>Current Arrangement</b>	SHBP
<b>Actuary Certification</b>	Yes: Standard Underwriting Methodology
<b>Run Out Claims</b>	SHBP
<b>Broker</b>	Brown & Brown
<b>Broker Fee</b>	2.50%
<b>Member approval?</b>	Indemnity and Trust Agreement received
<b>Per employee Per Month</b>	\$2,557

<b>Special Requests</b>	None
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<b>New Member Overview</b>	
<b>Fund</b>	Schools Health Insurance Fund
<b>Entity</b>	Netcong BOE
<b>County</b>	Morris
<b>Effective Date</b>	2/1/2026 - 12/31/2026
<b>Lines of Coverage</b>	Medical & Rx
<b>Eligible Employees</b>	35
<b>Retiree Coverage</b>	None
<b>Current Arrangement</b>	SHBP
<b>Actuary Certification</b>	Yes: Standard Underwriting Methodology
<b>Run Out Claims</b>	SHBP
<b>Broker</b>	Treadstone Risk
<b>Broker Fee</b>	1.80%
<b>Member approval?</b>	Indemnity and Trust Agreement in process
<b>Per employee Per Month</b>	\$2,297
<b>Special Requests</b>	None

<b>New Member Overview</b>	
<b>Fund</b>	Schools Health Insurance Fund
<b>Entity</b>	Andover BOE
<b>County</b>	Sussex
<b>Effective Date</b>	2/1/2026 -12/31/2026
<b>Lines of Coverage</b>	Medical & Rx
<b>Eligible Employees</b>	64
<b>Retiree Coverage</b>	None
<b>Current Arrangement</b>	SHBP
<b>Actuary Certification</b>	Yes: Standard Underwriting Methodology
<b>Run Out Claims</b>	SHBP
<b>Broker</b>	Treadstone
<b>Broker Fee</b>	3%
<b>Member approval?</b>	Indemnity and Trust Agreement in process
<b>Per employee Per Month</b>	\$2,360
<b>Special Requests</b>	None

# SCHOOLS HEALTH INSURANCE FUND

## FINANCIAL FAST TRACK REPORT

AS OF July 31, 2025

	THIS MONTH	YTD CHANGE	PRIOR YEAR END	FUND BALANCE
1. UNDERWRITING INCOME	65,663,948	65,663,948	3,406,475,607	3,472,139,555
2. CLAIM EXPENSES				
Paid Claims	70,171,978	70,171,978	3,011,176,666	3,081,348,644
IBNR	(1,448,595)	(1,448,595)	76,984,874	75,536,279
Less Specific Excess	(2,749,196)	(2,749,196)	(43,700,210)	(46,449,406)
Less Aggregate Excess	-	-	-	-
<b>TOTAL CLAIMS</b>	<b>65,974,186</b>	<b>65,974,186</b>	<b>3,044,461,330</b>	<b>3,110,435,517</b>
3. EXPENSES				
MA & HMO Premiums	11,311	11,311	922,719	934,030
Excess Premiums	1,338,956	1,338,956	81,011,249	82,350,205
Administrative	3,944,898	3,944,898	235,900,131	239,845,029
<b>TOTAL EXPENSES</b>	<b>5,295,165</b>	<b>5,295,165</b>	<b>317,834,099</b>	<b>323,129,263</b>
4. UNDERWRITING PROFIT/(LOSS) (1-2-3)	(5,605,403)	(5,605,403)	44,180,179	38,574,775
5. INVESTMENT INCOME	416,020	416,020	27,914,886	28,330,906
6. DIVIDEND INCOME	0	0	12,676,917	12,676,917
7. STATUTORY PROFIT/(LOSS) (4+5+6)	<b>(5,189,383)</b>	<b>(5,189,383)</b>	<b>84,771,982</b>	<b>79,582,599</b>
8. DIVIDEND	0	0	52,524,468	52,524,468
9. TRANSFERRED SURPLUS			28,079,045	28,079,045
10 STATUTORY SURPLUS (7-8)	<b>(5,189,383)</b>	<b>(5,189,383)</b>	<b>60,326,559</b>	<b>55,137,176</b>

### SURPLUS (DEFICITS) BY FUND YEAR

Closed	Surplus	269,574	269,574	126,814,311	127,083,885
	Cash	3,260,624	3,260,624	144,545,946	147,806,570
2023/2024	Surplus	(405,030)	(405,030)	(20,267,647)	(20,672,678)
	Cash	(3,559,607)	(3,559,607)	(17,650,552)	(21,210,159)
2024/2025	Surplus	105,979	105,979	(46,220,104)	(46,114,126)
	Cash	(35,241,130)	(35,241,130)	15,938,761	(19,302,369)
2025/2026	Surplus	(5,159,905)	(5,159,905)		(5,159,905)
	Cash	14,752,852	14,752,852		14,752,852
<b>TOTAL SURPLUS (DEFICITS)</b>		<b>(5,189,383)</b>	<b>(5,189,383)</b>	<b>60,326,559</b>	<b>55,137,176</b>
<b>TOTAL CASH</b>		<b>(20,787,260)</b>	<b>(20,787,260)</b>	<b>142,834,154</b>	<b>122,046,894</b>

### CLAIM ANALYSIS BY FUND YEAR

<b>TOTAL CLOSED YEAR CLAIMS</b>	<b>22,956</b>	<b>22,956</b>	<b>1,845,578,195</b>	<b>1,845,601,152</b>
<b>FUND YEAR 2023/2024</b>				
Paid Claims	431,766	431,766	528,080,150	528,511,916
IBNR	0	0	0	0
Less Specific Excess	(1,828)	(1,828)	(8,868,731)	(8,870,558)
Less Aggregate Excess	0	0	0	0
<b>TOTAL</b>	<b>429,938</b>	<b>429,938</b>	<b>519,211,419</b>	<b>519,641,358</b>
<b>FUND YEAR 2024/2025</b>				
Paid Claims	46,461,049	46,461,049	609,904,397	656,365,446
IBNR	(43,721,076)	(43,721,076)	76,984,874	33,263,798
Less Specific Excess	(2,747,369)	(2,747,369)	(7,217,556)	(9,964,924)
Less Aggregate Excess	0	0	0	0
<b>TOTAL</b>	<b>(7,396)</b>	<b>(7,396)</b>	<b>679,671,716</b>	<b>679,664,319</b>
<b>FUND YEAR 2025/2026</b>				
Paid Claims	23,256,207	23,256,207		23,256,207
IBNR	42,272,481	42,272,481		42,272,481
Less Specific Excess	0	0		0
Less Aggregate Excess	0	0		0
<b>TOTAL</b>	<b>65,528,688</b>	<b>65,528,688</b>	<b>0</b>	<b>65,528,688</b>
<b>COMBINED TOTAL CLAIMS</b>	<b>65,974,186</b>	<b>65,974,186</b>	<b>3,044,461,330</b>	<b>3,110,435,517</b>

This report is based upon information which has not been audited nor certified by an actuary and as such may not truly represent the condition of the fund.



# SCHOOLS HEALTH INSURANCE FUND

## FINANCIAL FAST TRACK REPORT

AS OF August 31, 2025

	THIS MONTH	YTD CHANGE	PRIOR YEAR END	FUND BALANCE
1. UNDERWRITING INCOME	65,975,032	131,638,980	3,406,475,607	3,538,114,587
2. CLAIM EXPENSES				
Paid Claims	59,531,898	129,703,876	3,011,176,666	3,140,880,542
IBNR	11,131,102	9,682,507	76,984,874	86,667,381
Less Specific Excess	(960,485)	(3,709,681)	(43,700,210)	(47,409,891)
Less Aggregate Excess	-	-	-	-
<b>TOTAL CLAIMS</b>	<b>69,702,515</b>	<b>135,676,701</b>	<b>3,044,461,330</b>	<b>3,180,138,032</b>
3. EXPENSES				
MA & HMO Premiums	12,226	23,537	922,719	946,256
Excess Premiums	1,324,726	2,663,682	81,011,249	83,674,931
Administrative	3,993,250	7,938,148	235,900,131	243,838,279
<b>TOTAL EXPENSES</b>	<b>5,330,203</b>	<b>10,625,368</b>	<b>317,834,099</b>	<b>328,459,466</b>
4. UNDERWRITING PROFIT/(LOSS) (1-2-3)	(9,057,686)	(14,663,089)	44,180,179	29,517,090
5. INVESTMENT INCOME	429,317	845,337	27,914,886	28,760,223
6. DIVIDEND INCOME	0	0	12,676,917	12,676,917
7. STATUTORY PROFIT/(LOSS) (4+5+6)	<b>(8,628,369)</b>	<b>(13,817,752)</b>	<b>84,771,982</b>	<b>70,954,229</b>
8. DIVIDEND	0	0	52,524,468	52,524,468
9. TRANSFERRED SURPLUS			28,079,045	28,079,045
10 STATUTORY SURPLUS (7-8)	<b>(8,628,369)</b>	<b>(13,817,752)</b>	<b>60,326,559</b>	<b>46,508,807</b>

### SURPLUS (DEFICITS) BY FUND YEAR

Closed	Surplus	250,792	520,366	126,814,311	127,334,677
	Cash	(229,761)	3,030,864	144,545,946	147,576,810
2023/2024	Surplus	(342,435)	(747,466)	(20,267,647)	(21,015,113)
	Cash	(342,435)	(3,902,042)	(17,650,552)	(21,552,595)
2024/2025	Surplus	1,449,727	1,555,706	(46,220,104)	(44,664,398)
	Cash	(6,507,619)	(41,748,749)	15,938,761	(25,809,988)
2025/2026	Surplus	(9,986,453)	(15,146,358)		(15,146,358)
	Cash	26,139,653	40,892,505		40,892,505
<b>TOTAL SURPLUS (DEFICITS)</b>		<b>(8,628,369)</b>	<b>(13,817,752)</b>	<b>60,326,559</b>	<b>46,508,807</b>
<b>TOTAL CASH</b>		<b>19,059,839</b>	<b>(1,727,422)</b>	<b>142,834,154</b>	<b>141,106,732</b>

### CLAIM ANALYSIS BY FUND YEAR

<b>TOTAL CLOSED YEAR CLAIMS</b>	<b>75,627</b>	<b>98,583</b>	<b>1,845,578,195</b>	<b>1,845,676,779</b>
<b>FUND YEAR 2023/2024</b>				
Paid Claims	369,208	800,974	528,080,150	528,881,124
IBNR	0	0	0	0
Less Specific Excess	0	(1,828)	(8,868,731)	(8,870,558)
Less Aggregate Excess	0	0	0	0
<b>TOTAL</b>	<b>369,208</b>	<b>799,146</b>	<b>519,211,419</b>	<b>520,010,566</b>
<b>FUND YEAR 2024/2025</b>				
Paid Claims	10,018,932	56,479,980	609,904,397	666,384,378
IBNR	(10,477,882)	(54,198,958)	76,984,874	22,785,916
Less Specific Excess	(960,485)	(3,707,854)	(7,217,556)	(10,925,409)
Less Aggregate Excess	0	0	0	0
<b>TOTAL</b>	<b>(1,419,435)</b>	<b>(1,426,832)</b>	<b>679,671,716</b>	<b>678,244,884</b>
<b>FUND YEAR 2025/2026</b>				
Paid Claims	49,068,131	72,324,338		72,324,338
IBNR	21,608,984	63,881,465		63,881,465
Less Specific Excess	0	0		0
Less Aggregate Excess	0	0		0
<b>TOTAL</b>	<b>70,677,115</b>	<b>136,205,803</b>	<b>0</b>	<b>136,205,803</b>
<b>COMBINED TOTAL CLAIMS</b>	<b>69,702,515</b>	<b>135,676,701</b>	<b>3,044,461,330</b>	<b>3,180,138,032</b>

This report is based upon information which has not been audited nor certified by an actuary and as such may not truly represent the condition of the fund.

## SCHOOLS HEALTH INSURANCE FUND RATIOS

SCHOOLS HEALTH INSURANCE FUND			
RATIOS			
	FY 2024-25	2025-2026	
INDICES	YEAR END	JUL	AUG
Cash Position	\$ 142,834,154	\$ 122,046,894	\$ 141,106,732
IBNR	\$ 76,984,874	\$ 75,536,279	\$ 86,667,381
Assets	\$ 174,592,862	\$ 159,764,044	\$ 162,762,964
Liabilities	\$ 115,202,160	\$ 104,626,868	\$ 116,254,156
Surplus	\$ 59,390,702	\$ 55,137,176	\$ 46,508,807
Claims Paid -- Month	\$ 62,340,493	\$ 70,171,978	\$ 59,531,898
Claims Budget -- Month	\$ 54,119,738	\$ 58,809,949	\$ 59,830,230
Claims Paid -- YTD	\$ 671,743,837	\$ 70,171,978	\$ 129,703,876
Claims Budget -- YTD	\$ 629,538,515	\$ 58,809,949	\$ 118,640,179
<b>RATIOS</b>			
Cash Position to Claims Paid	2.29	1.74	2.37
Claims Paid to Claims Budget -- Month	1.15	1.19	1
Claims Paid to Claims Budget -- YTD	1.07	1.19	1.09
Cash Position to IBNR	1.86	1.62	1.63
Assets to Liabilities	1.52	1.53	1.40
Surplus as Months of Claims	1.1	0.94	0.78
IBNR to Claims Budget -- Month	1.42	1.28	1.45

**Schools Health Insurance Fund**  
**CONSOLIDATED BALANCE SHEET**  
AS OF AUGUST 31, 2025  
BY FUND YEAR

	SHIF 2024/2025	SHIF 2024/2025	SHIF 2023/2024	CLOSED YEAR	FUND BALANCE
<b>ASSETS</b>					
Cash & Cash Equivalents	40,892,505	(25,809,988)	(21,552,595)	147,576,810	141,106,732
Assesmtnts Receivable (Prepaid)	5,103,313	371,701	-	-	5,475,014
Interest Receivable	-	-	-	4	4
Specific Excess Receivable	-	6,219,249	537,481	-	6,756,731
Aggregate Excess Receivable	-	-	-	-	-
Dividend Receivable	-	-	-	-	-
Deferred Assessment Receivable	-	-	-	407,249	407,249
Prepaid Admin Fees	-	-	-	-	-
Other Assets	5,036,407	3,980,827	-	-	9,017,234
<b>Total Assets</b>	<b>51,032,225</b>	<b>(15,238,211)</b>	<b>(21,015,113)</b>	<b>147,984,062</b>	<b>162,762,964</b>
<b>LIABILITIES</b>					
Accounts Payable	-	-	-	-	-
IBNR Reserve	63,881,465	22,785,916	-	-	86,667,381
A4 Retiree Surcharge	2,098,245	6,344,699	-	-	8,442,944
Dividends Payable	-	-	-	-	-
Retained Dividends	-	-	-	20,649,386	20,649,386
Accrued/Other Liabilities	198,873	295,573	-	-	494,446
<b>Total Liabilities</b>	<b>66,178,583</b>	<b>29,426,188</b>	<b>-</b>	<b>20,649,386</b>	<b>116,254,156</b>
<b>EQUITY</b>					
Surplus / (Deficit)	(15,146,358)	(44,664,398)	(21,015,113)	127,334,677	46,508,807
<b>Total Equity</b>	<b>(15,146,358)</b>	<b>(44,664,398)</b>	<b>(21,015,113)</b>	<b>127,334,677</b>	<b>46,508,807</b>
<b>Total Liabilities &amp; Equity</b>	<b>51,032,225</b>	<b>(15,238,211)</b>	<b>(21,015,113)</b>	<b>147,984,062</b>	<b>162,762,964</b>
<b>BALANCE</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

This report is based upon information which has not been audited nor certified  
by an actuary and as such may not truly represent the condition of the fund.  
Fund Year allocation of claims have been estimated.

**Schools Health Insurance Fund**  
**2025/2026 Budget Status Report**  
as of August 31, 2025

	Actual	Annualized	Certified	Actual	\$ Variance	% Variance
Expected Losses	Budget	Budget	as of 7/1/24	Expensed		
Medical Claims Subtotal	104,912,267	619,396,717	630,283,944	117,705,303	(12,793,036)	-12%
Prescription Claims Subtotal	12,753,255	76,534,836	75,448,857	17,563,687	(4,810,432)	-38%
Dental Claims	974,657	5,789,135	5,553,422	936,813	37,844	4%
Subtotal Claims	118,640,179	701,720,688	711,286,223	136,205,803	(17,565,624)	-15%
Rate Stabilization Reserve	333,333	2,000,000	2,000,000	0	333,333	0%
DMO Premiums	16,429	108,626	96,304	23,537	(7,108)	-43%
Reinsurance						
Specific	2,678,921	15,976,696	15,038,115	2,663,682	15,239	1%
Total Loss Fund	121,668,863	719,806,010	728,420,642	138,893,023	(17,224,160)	-14%
Expenses						
Legal	6,717	40,303	40,303	7,013	(296)	-4%
Treasurer	4,674	28,046	28,046	4,674	-	0%
Administrator	512,608	3,063,780	3,033,830	509,803	2,805	1%
Program Manager	1,367,197	8,174,982	8,094,666	1,358,393	8,805	1%
Local Entity Risk Management	1,576,466	9,835,844	9,218,671	1,576,466	-	0%
TPA - Med Aetna	1,478,399	8,804,639	8,681,467	1,468,899	10,651	1%
Nurse Advocates	322,628	1,924,106	1,910,609	284,416	38,212	12%
TPA - Med AmeriHealth Admin	361,800	2,156,252	2,219,651	363,072	(1,272)	0%
TPA - Med Horizon	2,108	12,647	14,135	2,108	-	0%
TPA - Vision	1,151	6,692	7,568	Included above in Med Aetna		
TPA - Dental	46,065	276,145	268,817	46,242	(177)	0%
Actuary	6,185	37,110	37,110	6,185	-	0%
Auditor	3,573	21,436	21,436	3,573	(0)	0%
Qualified Purchasing Agent	833	5,000	5,000	834	(1)	0%
Subtotal Expenses	5,690,404	34,386,981	33,581,307	5,631,679	58,725	1%
Misc/Contingent Expenses	12,500	75,000	75,000	5,063	7,437	59%
Wellness Program	163,517	975,193	966,862	163,517	0	0%
Affordable Care Act Taxes	33,425	199,343	197,928	33,425	0	0%
A4 Retiree Surcharge	2,098,245	12,387,931	12,605,679	2,098,245	-	0%
Plan Documents	5,000	30,000	30,000	5,000	-	0%
Total Expenses	8,003,092	48,054,447	47,456,776	7,936,928	66,163	1%
Total Budget	129,671,954	767,860,457	775,877,418	146,829,951	(17,157,997)	-13%

**REGULATORY**  
**SCHOOLS HEALTH INSURANCE FUND**  
**YEAR: 2025/2026**

<b><u>Monthly Items</u></b>	<b><u>Filing Status</u></b>
Budget	Filed
Assessments	Filed
Actuarial Certification	Filed
Reinsurance Policies	Filed
Fund Commissioners	Filed
Fund Officers	Filed
Renewal Resolutions	Filed
Indemnity and Trust	Filed
New Members	Filed
Withdrawals	N/A
Risk Management Plan and By Laws	To Be Filed
Cash Management Plan	To Be Filed
Unaudited Financials	Filed
Annual Audit	June 30, 2024 - filed
Budget Changes	N/A
Transfers	N/A
Additional Assessments	N/A
Professional Changes	N/A
Officer Changes	Filed
RMP Changes	To Be Filed
Bylaw Amendments	To Be Filed
Contracts	Filed
Benefit Changes	N/A

# School's Health Insurance Fund

## Program Manager's Report

December 2025

Program Manager: Conner Strong & Buckelew

### Operational Updates:

#### Eligibility/Enrollment:

Please direct any eligibility, enrollment, or system related questions to our dedicated Client Service Team member.

System training (new and refresher) is provided to all contacts with WEX access **every 3<sup>rd</sup> Wednesday at 10AM**. Please contact [HIFtraining@permainc.com](mailto:HIFtraining@permainc.com) for additional information or to request an invite.

In the subject line of the email, please include: *Training - Fund Name and Client Name*. Please be sure to add the date of the training you would like to attend in your email so an invite can be sent.

We recommend all groups have a back-up WEX user to avoid processing delays.

#### Coverage Updates:

**Aetna: None**

#### Express Scripts:

#### 2026 National Preferred Formulary (NPF)/Exclusion/SaveOn Lists - Effective 1/1/2026 (Reports Attached)

- **NPF - Will be distributed to Fund brokers for distribution**
- **NPF Exclusions list - Will be distributed to Fund brokers for distribution**
  - Preferred to Not Covered - 331 members impacted
  - Non-Preferred to Not Covered - 51 members impacted
- **SaveOn list - Will be distributed to Fund brokers for distribution**
  - Drugs highlighted in green (39) have been added effective 1/1/26
  - Drugs highlighted in red (14) will be removed effective 1/1/26
    - Impacted members will continue to receive the drugs through Accredo Specialty pharmacy but will be required to pay their applicable copay starting 1/1/26

All impacted members were sent communications from ESI letting them know about the upcoming change(s) to their medications. The communications also include preferred alternatives medication(s). We recommend impacted members share the communication with their provider to discuss next steps. Those that are unable to take the preferred alternative medication(s) will need an approved PA to continue to take their current medication(s).

#### SaveOn Savings (1/1/2025 through 6/22/2025) (Report Attached)

- In 1<sup>st</sup> & 2<sup>nd</sup> Quarter 2025, the MHIF saved \$2,219,875 for members enrolled in SaveOn

- There are currently 19 participants in the program
- Top Therapeutic 3 Categories:
  - Inflammatory Conditions 282 members, totaling \$991,599 in savings
  - Asthma & Allergy 142 members, totaling \$445,821 in savings
  - Cancer 36 members, totaling \$255,515 in savings

## **Encircle Program (GLP-1 Weight Loss) (Previously Reported)**

### **Effective since September 1, 2024:**

- Members with new prescriptions, including renewal prescriptions for expired prior authorizations (PA), will need to meet the following criteria to be approved for a GLP-1 weight loss medication:
  - BMI  $\geq$  32 OR
  - BMI between 27  $\leq$  32 WITH 2 or more documented comorbidities
- Members with an active approved PA prior to 9/1/2024 will not be required to adhere to the above guidelines until their PA expires.
  - Upon renewal of their PA, members will need to meet the above BMI requirements to be considered for approval

## **2025 Legislative Review:**

### **Medical and Rx Reporting: None**

### **No Surprise Billing and Transparency**

### **Effective January 1, 2026:**

As previously reported, the Federal No Surprises Act has resulted in the reprocessing of several Million dollars of claims for the HIFs statewide. While the State program does not remove the exposure to these types of claims reprocessing, it should allow for more predictability and less backlog and surprise cash exposure going forward. As a result of the transition, enrolled members will be receiving new ID cards from Aetna prior to January 1st. subscriber ID numbers and Fund member group numbers will not be changing.

## **Carrier Appeals:**

Submission Date	Appeal Type	Appeal Number	Reason	Determination	Determination Date
06/19/2025	Medical/Aetna	SHIF 2025 06 04	Lab Services	Upheld	07/14/2025
07/02/2025	Medical/Aetna	SHIF 2025 07 01	Surgery	Upheld	07/14/2025
07/14/2025	Medical/Aetna	SHIF 2025 07 03	Injection	Upheld	09/12/2025

08/07/2025	Medical/Aetna	SHIF 2025 08 01	Lab Testing	Upheld	09/12/2025
08/20/2025	Medical/Aetna	SHIF 2025 08 02	Lab Testing	Upheld	09/12/2025
08/26/2025	Medical/Aetna	SHIF 2025 08 03	DME Supplies	Upheld	09/12/2025
08/27/2025	Medical/Aetna	SHIF 2025 08 04	Physical Therapy	Upheld	09/18/2025
08/28/2025	Medical/Aetna	SHIF 2025 08 05	Surgery	Upheld	09/12/2025
09/02/2025	Medical/Aetna	SHIF 2025 09 01	Lab Services	Upheld	09/12/2025
09/02/2025	Medical/Aetna	SHIF 2025 09 02	Lab Services	Upheld	09/12/2025
09/10/2025	Medical/Aetna	SHIF 2025 09 03	Lab Services	Upheld	10/20/2025
09/10/2025	Medical/Aetna	SHIF 2025 09 04	Anesthesia	Upheld	09/24/2025
09/14/2025	Medical/Aetna	SHIF 2025 09 05	Gene Testing	Upheld	10/20/2025
09/15/2025	Medical/Aetna	SHIF 2025 09 06	Gene Testing	Upheld	10/20/2025
09/18/2025	Medical/Aetna	SHIF 2025 09 07	Medical Services	Overtured	10/17/2025
09/18/2025	Medical/Aetna	SHIF 2025 09 08	Medical Services	Overtured	10/17/2025
09/18/2025	Medical/Aetna	SHIF 2025 09 09	Medical Services	Overtured	10/17/2025
09/21/2025	Medical/Aetna	SHIF 2025 09 10	Fertility Services	Upheld	10/27/2025
09/23/2025	Medical/Aetna	SHIF 2025 09 11	Infant Formula	Overtured	09/24/2025
09/24/2025	Medical/Aetna	SHIF 2025 09 12	Anesthesia	Upheld	10/10/2025
10/03/2025	Medical/Aetna	SHIF 2025 10 01	Lab Services	Upheld	10/20/2025



09/26/2025	Medical/Aetna	SHIF 2025 10 02	Surgery	Upheld	10/15/2025
09/26/2025	Medical/Aetna	SHIF 2025 10 03	Medical Services	Overtured	10/09/2025
09/29/2025	Medical/Aetna	SHIF 2025 10 04	Prescription Reimbursement	Upheld	10/10/2025
10/17/2025	Medical/Aetna	SHIF 2025 10 05	Ultrasound	Upheld	11/13/2025
10/23/2025	Medical/Aetna	SHIF 2025 10 06	Diagnostic Services	Upheld	11/13/2025
10/23/2025	Medical/Aetna	SHIF 2025 10 07	Surgery	Upheld	11/14/2025
10/24/2025	Medical/Aetna	SHIF 2025 10 08	Injection	Upheld	11/13/2025
10/30/2025	Medical/Aetna	SHIF 2025 10 09	Anesthesia	Upheld	11/18/2025
10/30/2025	Medical/Aetna	SHIF 2025 10 10	In-Home Nursing	Upheld	11/13/2025
11/01/2025	Medical/Aetna	SHIF 2025 11 01	Surgery	Upheld	11/13/2025
11/11/2025	Medical/Aetna	SHIF 2025 11 02	Lab Services	Upheld	11/13/2025
11/06/2025	Medical/Aetna	SHIF 2025 11 03	Therapy	Upheld	11/18/2025
11/12/2025	Medical/Aetna	SHIF 2025 11 04	Lab Services	Upheld	11/13/2025
11/12/2025	Medical/Aetna	SHIF 2025 11 05	Examination	Upheld	11/18/2025

### IRO Submissions:

Submission Date	Appeal Type	Appeal Number	Reason	Determination	Determination Date
07/14/2025	Medical/Aetna	SHIF 2025 06 04	Lab Services	Upheld	09/24/2025
07/14/2025	Medical/Aetna	SHIF 2025 07 01	Surgery	Overtured	09/20/2025

09/12/2025	Medical/Aetna	SHIF 2025 07 03	Injection	Upheld	10/20/2025
09/12/2025	Medical/Aetna	SHIF 2025 08 01	Lab Testing	Upheld	10/03/2025
09/12/2025	Medical/Aetna	SHIF 2025 08 02	Lab Testing	Upheld	10/02/2025
09/12/2025	Medical/Aetna	SHIF 2025 08 03	DME Supplies	Overtured	09/20/2025
09/18/2025	Medical/Aetna	SHIF 2025 08 04	Physical Therapy	Upheld	09/29/2025
09/12/2025	Medical/Aetna	SHIF 2025 08 05	Surgery	Overtured	09/19/2025
09/12/2025	Medical/Aetna	SHIF 2025 09 01	Lab Services	Overtured	10/02/2025
09/12/2025	Medical/Aetna	SHIF 2025 09 02	Lab Services	Upheld	10/02/2025
10/20/2025	Medical/Aetna	SHIF 2025 09 03	Lab Services	Overtured	10/30/2025
10/20/2025	Medical/Aetna	SHIF 2025 09 05	Gene Testing	Upheld	11/05/2025
10/20/2025	Medical/Aetna	SHIF 2025 09 06	Gene Testing	Overtured	11/03/2025
10/27/2025	Medical/Aetna	SHIF 2025 09 10	Fertility Services	Upheld	10/29/2025
10/20/2025	Medical/Aetna	SHIF 2025 10 01	Lab Services	Overtured	11/05/2025
10/15/2025	Medical/Aetna	SHIF 2025 10 02	Surgery	Upheld	10/17/2025
11/13/2025	Medical/Aetna	SHIF 2025 10 05	Ultrasound	Under Review	
11/13/2025	Medical/Aetna	SHIF 2025 10 06	Diagnostic Services	Upheld	11/14/2025
11/14/2025	Medical/Aetna	SHIF 2025 10 07	Surgery	Overtured	11/16/2025
11/13/2025	Medical/Aetna	SHIF 2025 10 08	Injection	Overtured	11/19/2025

11/13/2025	Medical/Aetna	SHIF 2025 10 10	In-Home Nursing	Overtured	11/14/2025
11/13/2025	Medical/Aetna	SHIF 2025 11 01	Surgery	Upheld	11/20/2025
11/13/2025	Medical/Aetna	SHIF 2025 11 02	Lab Services	Under Review	
11/13/2025	Medical/Aetna	SHIF 2025 11 04	Lab Services	Under Review	

**Small Claim Committee Appeals: None**

## Board Report

### Reporting on dates: 7/1/25 – 9/30/25

This report shows how our nurses improve care, enhance member experience, and reduce costs. Interventions and outcomes estimate projected cost savings/avoidance and are **highlighted in green**.

#### Highlights:

- Significant reduction in avoidable readmissions (see below)
- Strong projected cost savings related to expert care coordination

#### Improving Care: Cost Avoidance

*Goals: Improve timeliness, appropriateness, and quality of care*

##### Acute and Chronic Care Programs

- **576 cases supported (520 unique members)**
- **437 new referrals; 430 mobilizations; 73% engagement rate**
- **347 inpatients**

**Inpatient Impact:** Among **347 inpatients with a 75% engagement rate**, nurses coordinated in hospital/facility care interventions for **78 members**, including transfers to appropriate levels of care, preventing projected readmissions. Significance of high engagement and proactive coordination reduce readmissions, ensure safe transitions, and improves the quality outcomes for hospitalized members.

#### Improving Members' Experience: Cost Avoidance & Containment

*Goals: Positive clinical outcomes, accessibility and equality, patient centered goals*

- Coordinating outpatient care for 109 members including pediatric and complex/chronic diagnosis
- Four referrals to Guardian Nurses Social Worker

**Impact of Care Coordination:** Nurses delivered **476 clinical and social interventions** — This work shows the breadth of clinical advocacy: timely access, preventing delays, connecting members to the right care, reflects both immediate impact (expedited/urgent needs, second opinions) and long-term support (addressing prevention, gaps in care, appropriate level of care, clinical and community resources,).

#### Managing or Reducing Cost Interventions & Outcomes: Cost Savings & Avoidance

*Goals: Prevent unnecessary hospitalizations, ICU admissions and bounce backs*

##### Projected Cost Savings

- **17 Prevented/Projected ER Visit: Projected savings of \$46,155** (Smith, 2025)
- **5 Prevented/Projected Readmissions: Projected savings of 76,000** (Weiss & Jiang, 2018)
- **5 Prevented/Projected Admissions: Projected savings of 150,000** (Bengfort, 2024)
- **3 Prevented/Projected UC Visits: Projected savings of \$1,200** (FAIR Health Consumer, 2025)

#### Projected Cost Avoidance

- 19 readmissions -- out of 347 admissions (5.4% readmission rate). Commercial benchmark -14.6% expected (51 vs 19)
- Projected Cost avoidance: \$486,400 (based on \$15,200 average admission) (Weiss & Jiang, 2018)

Respectfully submitted,

*Rebecca Czarkowski*

Rebecca Czarkowski, MSN, RN  
Vice President

#### References:

Bengfort, H. (2024, January 18). *Infographic: How much does a hospital stay cost?* Health Benefits: PeopleKeep. <https://www.peoplekeep.com/blog/infographic-how-much-does-a-hospital-stay-cost>

Definitive Healthcare. (2024, October 28). *Top U.S. hospitals by readmission scores*. Definitive Healthcare. <https://www.definitivehc.com/resources/healthcare-insights/top-hospitals-readmission-scores>

FAIR Health Consumer. (2025). *Medical cost lookup: ZIP 11790 – Suffolk County, NY*. FAIR Health. <https://fairhealthconsumer.org>

Smith, B. (2025, February 25). *Emergency room visit cost with and without insurance (2025 update)*. Mira Health. <https://www.talktomira.com/post/how-much-does-an-er-visit-cost>

Weiss, A. J., & Jiang, H. J. (2018). *Overview of clinical conditions with frequent and costly hospital readmissions by payer (Statistical Brief #278)*. Agency for Healthcare Research and Quality. <https://www.hcup-us.ahrq.gov/reports/statbriefs/sb278-Clinical-Conditions-Readmissions-by-Payer.pdf>

# SCHOOL HEALTH INSURANCE FUND

## CHECKS BILLS LIST

**OCTOBER 2025**

**WHEREAS**, the Treasurer has certified that funding is available to pay the following bills:

**BE IT RESOLVED** that the School Health Insurance Fund's Executive Board, hereby authorizes the Fund treasurer to issue warrants in payment of the following claims; and

**FURTHER**, that this authorization shall be made a permanent part of the records of the Fund.

**FUND YEAR 24-25**

<u>Vendor Name</u>	<u>Comment</u>	<u>InvoiceAmount</u>
WOODBURY CITY BOE	24-25 WELLNESS REIMBURSEMENT 10/25	10,253.61
		<b>10,253.61</b>
FREDON TOWNSHIP BOARD OF ED	24-25 WELLNESS REIMBURSEMENT 10/25	2,624.65
		<b>2,624.65</b>
WHITE TOWNSHIP BOE	24-25 WELLNESS REIMBURSEMENT 10/25	6,000.00
		<b>6,000.00</b>
	<b>Total Payments FY 24-25</b>	<b>18,878.26</b>

**FUND YEAR 25-26**

<u>Vendor Name</u>	<u>Comment</u>	<u>InvoiceAmount</u>
EVERSIDE HEALTH, LLC	09/25 MEMBERSHIP FEES 10/25	2,546.00
		<b>2,546.00</b>
HORIZON BCBSNJ	MED TPA GROUP # 8503Q & 8513R 10/25	1,053.89
		<b>1,053.89</b>
PERMA RISK MANAGEMENT SERVICES	ADMINISTRATION FEES 10/25	267,076.74
PERMA RISK MANAGEMENT SERVICES	POSTAGE 09/25	158.65
		<b>267,235.39</b>
HOSPITALITY MANAGEMENT SERVICES, INC	CATER 9/25 MEETING	1,158.60
		<b>1,158.60</b>
VERNON NUTRITION CENTER LLC	WELL. WEBINAR NUTRITION - METUCHEN 9/25	895.00
		<b>895.00</b>
WELLNESS COACHES dba RAMP HEALTH	COACH-SWEDESBORO INV 39504 10/25	1,970.00
WELLNESS COACHES dba RAMP HEALTH	COACH-DELRAN INV 39504 FOR 10/25	1,820.00
WELLNESS COACHES dba RAMP HEALTH	COACH-WATCHUNG HL INV 39504 10/25	1,040.00
WELLNESS COACHES dba RAMP HEALTH	COACH-BERLIN BOE INV 39504 10/25	1,088.00
		<b>5,918.00</b>

US WELLNESS, INC.	9/25 WELLNESS PORTAL MT LAUREL	10,000.00
US WELLNESS, INC.	10/25 WELLNESS PORTAL EWING TWSP BOE	10,000.00
US WELLNESS, INC.	10/25 WELLNESS PORTAL WEST DEPTFORD	10,000.00
US WELLNESS, INC.	10/25 WELLNESS PORTAL LOGAN TWSP	10,000.00
US WELLNESS, INC.	10/25 WELLNESS PORTAL LINDENWOLD	10,000.00
US WELLNESS, INC.	09/25 WELLNESS PORTAL COLLINGSWOOD	10,000.00
US WELLNESS, INC.	9/25 WELLNESS PORTAL BURLINGTON TWSP	10,000.00
US WELLNESS, INC.	10/25 WELLNESS PORTAL CITY OF SUMMIT	10,000.00
		<b>80,000.00</b>
AETNA BEHAVIORAL HEALTH LLC	LEAP- FOR 11/25 INV E0354489 10/25	470.00
		<b>470.00</b>
ADVANTA HEALTH SOLUTIONS	SEPTEMBER 25 MGMT FEE- CHESTERFIELD	142.56
ADVANTA HEALTH SOLUTIONS	JULY INCENTIVE CREDITS- CHESTERFIELD	70.00
ADVANTA HEALTH SOLUTIONS	JULY INCENTIVE CREDITS- LENAPE	2,980.00
ADVANTA HEALTH SOLUTIONS	SEPTEMBER MGMT FEE- LENAPE	2,027.50
ADVANTA HEALTH SOLUTIONS	SEPTEMBER 25 MGMT FEE- SOMERSET	466.59
		<b>5,686.65</b>
ACCESS	INV 11743112 DEPT 962 8/31/25	25.13
ACCESS	INV 11802511 DEPT 962 9/30/25	25.65
		<b>50.78</b>
MUNICIPAL REINSURANCE HIF	SPECIFIC REINSURANCE 10/25	1,396,228.20
		<b>1,396,228.20</b>
	<b>Total Payments FY 25-26</b>	<b>1,761,242.51</b>
	<b>TOTAL PAYMENTS ALL FUND YEARS</b>	<b>1,780,120.77</b>

\_\_\_\_\_  
Chairperson

Attest:

\_\_\_\_\_  
I hereby certify the availability of sufficient unencumbered funds in the proper accounts to fully pay the above claims.

Dated: \_\_\_\_\_

\_\_\_\_\_  
Treasurer

**SCHOOL HEALTH INSURANCE FUND**  
**WELLNESS CHECKS BILLS LIST**

**OCTOBER 2025**

**WHEREAS**, the Treasurer has certified that funding is available to pay the following bills:

**BE IT RESOLVED** that the School Health Insurance Fund's Executive Board, hereby authorizes the Fund treasurer to issue warrants in payment of the following claims; and

**FURTHER**, that this authorization shall be made a permanent part of the records of the Fund.

**FUND YEAR 24-25**

<u>Vendor Name</u>	<u>Comment</u>	<u>InvoiceAmount</u>
SWEDESBORO-WOOLWICH SCHOOL DISTRICT	24-25 WELLNESS REIMBURSEMENT 10/25	3,405.30 <b>3,405.30</b>
RANOCAS VALLEY REG HIGH SCHOOL	24-25 WELLNESS EIMB. 25-01472	260.00
RANOCAS VALLEY REG HIGH SCHOOL	24-25 WELLNES REIMB 25-01416	500.00
RANOCAS VALLEY REG HIGH SCHOOL	24-25 WELLNESS REIMB. 25-01167	1,398.23 <b>2,158.23</b>
CHESTERFIELD TOWNSHIP BOE	24-25 STIPEND REIMBURSEMENT	500.00 <b>500.00</b>
ELLEN REESE	24-25 WELLNESS- STIPEND 10/25	1,000.00 <b>1,000.00</b>
BLACK HORSE PIKE REGIONAL SCHOOL DISTRICT	24-25 WELLNESS REIMBURSEMENT 10/25	4,143.83 <b>4,143.83</b>
PAMELA DRIVER	24-25 WELLNESS EXP REIMBURSEMENT 10/25	140.00 <b>140.00</b>
LENAPE VALLEY REGIONAL HIGH SCHOOL	24-25 WELLNESS REIMBURSE. THRU 6/25	8,846.86 <b>8,846.86</b>
BARBARA FARQUHAR	24-25 WELLNESS STIPEND	500.00 <b>500.00</b>
	<b>Total Payments FY 24-25</b>	<b>20,694.22</b>
	<b>TOTAL PAYMENTS ALL FUND YEARS</b>	<b>20,694.22</b>

\_\_\_\_\_  
Chairperson

Attest:

\_\_\_\_\_  
I hereby certify the availability of sufficient unencumbered funds in the proper accounts to fully pay the above claims.

Dated: \_\_\_\_\_

\_\_\_\_\_  
Treasurer



**SCHOOL HEALTH INSURANCE FUND  
DIVIDEND BILLS LIST**

**OCTOBER 2025**

**WHEREAS**, the Treasurer has certified that funding is available to pay the following bills:

**BE IT RESOLVED** that the School Health Insurance Fund's Executive Board, hereby authorizes the Fund treasurer to issue warrants in payment of the following claims; and

**FURTHER**, that this authorization shall be made a permanent part of the records of the Fund.

**FUND YEAR CLOSED**

<u>Vendor Name</u>	<u>Comment</u>	<u>InvoiceAmount</u>
MOORESTOWN TOWNSHIP PUBLIC SCHOOLS	2025 RETAINED DIVIDEND FOR RELEASE	750,000.00
		<b>750,000.00</b>
	<b>Total Payments FY CLOSED</b>	<b>750,000.00</b>
	<b>TOTAL PAYMENTS ALL FUND YEARS</b>	<b>750,000.00</b>

\_\_\_\_\_  
Chairperson

Attest:

Dated: \_\_\_\_\_

\_\_\_\_\_  
I hereby certify the availability of sufficient unencumbered funds in the proper accounts to fully pay the above claims.

\_\_\_\_\_  
Treasurer

# SCHOOL HEALTH INSURANCE FUND

## ACH/WIRE BILLS LIST

**OCTOBER 2025**

**WHEREAS**, the Treasurer has certified that funding is available to pay the following bills:

**BE IT RESOLVED** that the School Health Insurance Fund's Executive Board, hereby authorizes the Fund treasurer to issue warrants in payment of the following claims; and

**FURTHER**, that this authorization shall be made a permanent part of the records of the Fund.

### FUND YEAR 24-25

<u>Vendor Name</u>	<u>Comment</u>	<u>InvoiceAmount</u>
CONNER STRONG & BUCKELEW	IMPLEMENTATION 5/25-6/25 10/25	2,295.00
		<b>2,295.00</b>
	<b>Total Payments FY 24-25</b>	<b>2,295.00</b>

### FUND YEAR 25-26

<u>Vendor Name</u>	<u>Comment</u>	<u>InvoiceAmount</u>
AETNA LIFE INSURANCE COMPANY	VISION TPA FEES 10/25	561.47
AETNA LIFE INSURANCE COMPANY	OCTOBER HOLIDAY CREDIT 10/25	-776,496.07
AETNA LIFE INSURANCE COMPANY	MEDICAL TPA FEES 10/25	775,934.60
		<b>0.00</b>
DELTA DENTAL INSURANCE CO (DELTACARE USA)	GLOUCESTER IOT A# F1-7871700003 10/25	-549.57
DELTA DENTAL INSURANCE CO (DELTACARE USA)	GLOUCESTER SSSD- #A F1-7871700004 10/25	1,275.93
		<b>726.36</b>
FLAGSHIP DENTAL PLANS	LEAP ACADEMY- GROUP 1288 10/1/25	5,676.79
FLAGSHIP DENTAL PLANS	CINNAMINSON BOE (COMP)- GRP 1166 10/1/25	2,468.20
FLAGSHIP DENTAL PLANS	DEPTFORD TWP BOE GROUP 1309 10/1/25	3,385.30
FLAGSHIP DENTAL PLANS	CINNAMINSON BOE GROUP 1165 10/1/25	367.15
		<b>11,897.44</b>
DELTA DENTAL OF NEW JERSEY INC.	DENTAL TPA 10/25	23,667.24
		<b>23,667.24</b>
AMERIHEALTH ADMINISTRATORS	MEDICAL TPA 10/25	182,862.74
		<b>182,862.74</b>
J. KENNETH HARRIS, ATTY AT LAW	OSC REVIEW 10/25	115.00
J. KENNETH HARRIS, ATTY AT LAW	PLAN DOCS 10/25	1,657.00
J. KENNETH HARRIS, ATTY AT LAW	ATTORNEY FEES 10/25	3,358.61
		<b>5,130.61</b>
VERRILL & VERRILL, LLC	TREASURER FEE 10/25	2,337.15
		<b>2,337.15</b>
CONNER STRONG & BUCKELEW	MEDICAL- PROG MGR FEES 10/25	589,863.42
CONNER STRONG & BUCKELEW	DENTAL- PROG MGR FEES 10/25	20,421.18
CONNER STRONG & BUCKELEW	HEALTH CARE REFORM 10/25	10,651.44
CONNER STRONG & BUCKELEW	BROKER FEES 10/25	836,180.89
CONNER STRONG & BUCKELEW	RX- PROG MGR FEES 10/25	91,712.23
		<b>1,548,829.16</b>

CONNER STRONG & BUCKELEW	IMPLEMENTATION FEES 7/25-9/25	20,765.00 <b>20,765.00</b>
GUARDIAN NURSES HEALTHCARE ADVOCATES, INC	GUARDIAN NURSES INV 4923 10/25	142,208.20 <b>142,208.20</b>
INSPIRA FINANCIAL HEALTH, INC	W. WIND. PLAINSBORO 147194-2098564 9/25	7.50
INSPIRA FINANCIAL HEALTH, INC	MOORESTOWN 137768-2096972 FOR 9/25	3.00
INSPIRA FINANCIAL HEALTH, INC	CHATHAMS- 148762-2098034 FOR 9/25	9.00
INSPIRA FINANCIAL HEALTH, INC	WATCHUNG- 154108-2098418 FOR 9/25	1.85
		<b>21.35</b>
GREENBERG TRAUIG, LLP	OSC REVIEW AND LEGAL FEES THRU 8/26/25	23,015.50 <b>23,015.50</b>
GREENBERG TRAUIG, LLP	OSC REVIEW AND LEGAL FEES THRU 9/30/25	10,462.00 <b>10,462.00</b>
ACTUARIAL SOLUTIONS, LLC	Q4 2025 ACTUARY FEES 10/25	7,445.00 <b>7,445.00</b>
	<b>Total Payments FY 25-26</b>	<b>1,979,367.75</b>
	<b>TOTAL PAYMENTS ALL FUND YEARS</b>	<b>1,981,662.75</b>

\_\_\_\_\_  
Chairperson

Attest:

Dated: \_\_\_\_\_

I hereby certify the availability of sufficient unencumbered funds in the proper accounts to fully pay the above claims.

\_\_\_\_\_  
Treasurer

# SCHOOL HEALTH INSURANCE FUND

## CHECKS BILLS LIST

NOVEMBER 2025

**WHEREAS**, the Treasurer has certified that funding is available to pay the following bills:

**BE IT RESOLVED** that the School Health Insurance Fund's Executive Board, hereby authorizes the Fund treasurer to issue warrants in payment of the following claims; and

**FURTHER**, that this authorization shall be made a permanent part of the records of the Fund.

**FUND YEAR 25-26**

<u>Vendor Name</u>	<u>Comment</u>	<u>InvoiceAmount</u>
EVERSIDE HEALTH, LLC	10/25 MEMBERSHIP FEES 11/25	2,546.00 <b>2,546.00</b>
HORIZON BCBSNJ	MED TPA GROUP # 8503Q & 8513R 11/25	1,053.93 <b>1,053.93</b>
PERMA RISK MANAGEMENT SERVICES	POSTAGE 10/25	231.60
PERMA RISK MANAGEMENT SERVICES	ADMINISTRATION FEES 11/25	267,076.74 <b>267,308.34</b>
MEDICAL EVALUATION SPECIALISTS	MES CASE 3861231 REVIEW 10/30/25	367.50
MEDICAL EVALUATION SPECIALISTS	MES CASE 3856004 REVIEW 10/20/25	225.00
MEDICAL EVALUATION SPECIALISTS	MES CASE 3861275 REVIEW 10/31/25	490.00
MEDICAL EVALUATION SPECIALISTS	MES CASE 3818212 REVIEW 10/3/25	367.50
MEDICAL EVALUATION SPECIALISTS	MES CASE 3818286 REVIEW 10/2/25	306.25
MEDICAL EVALUATION SPECIALISTS	MES CASE 3854119 REVIEW 10/21/25	306.25
MEDICAL EVALUATION SPECIALISTS	MES CASE 3818369 REVIEW 10/2/25	306.25 <b>2,368.75</b>
GANNETT NEW YORK NJ LOCAIQ	ORDER# 11729552 A# 1123724 10/7/25	33.51 <b>33.51</b>
TEACHERCOACH LLC dba JARED SCHERZ	WELLNESS DAY Q# 101 10/13/25	8,750.00 <b>8,750.00</b>
HQSI, INC	REVIEW CASE INV# 251031-MRHIF-3 10/25	2,700.00
HQSI, INC	REVIEW CASE # 4448512 ON 8/18/25	500.00
HQSI, INC	REVIEW CASE #4446050 ON 7/31/25	900.00
HQSI, INC	REVIEW CASE INV# 250815-MRHIF-2 08/25	1,800.00 <b>5,900.00</b>
WELLNESS COACHES dba RAMP HEALTH	COACH-SWEDESBORO INV 39620 11/25	1,970.00
WELLNESS COACHES dba RAMP HEALTH	COACH-DELRAN INV 39620 FOR 11/25	1,820.00
WELLNESS COACHES dba RAMP HEALTH	COACH-WATCHUNG HL INV 39620 11/25	1,040.00
WELLNESS COACHES dba RAMP HEALTH	PASS THROUGH BILLING- DELRAN 11/25	500.00
WELLNESS COACHES dba RAMP HEALTH	PASS THRU BILLING- WATCHUNG HL 11/25	821.25
WELLNESS COACHES dba RAMP HEALTH	COACH-BERLIN BOE INV 39620 11/25	1,088.00 <b>7,239.25</b>
AETNA BEHAVIORAL HEALTH LLC	LEAP- FOR 12/25 INV E0356948 11/25	470.00 <b>470.00</b>

ADVANTA HEALTH SOLUTIONS	OCTOBER 25 MGMT FEE- CHESTERFIELD	142.56
ADVANTA HEALTH SOLUTIONS	OCTOBER 25 MGMT FEE- LENAPE	2,027.50
ADVANTA HEALTH SOLUTIONS	AUGUST INCENTIVE CREDITS- LENAPE	2,930.00
ADVANTA HEALTH SOLUTIONS	AUGUST INCENTIVE CREDITS- CHESTERFIELD	70.00
ADVANTA HEALTH SOLUTIONS	OCTOBER 25 MGMT FEE- SOMERSET	468.10
		<b>5,638.16</b>
MUNICIPAL REINSURANCE HIF	SPECIFIC REINSURANCE 11/25	1,395,370.38
		<b>1,395,370.38</b>
	<b>Total Payments FY 25-26</b>	<b>1,696,678.32</b>
	<b>TOTAL PAYMENTS ALL FUND YEARS</b>	<b>1,696,678.32</b>

\_\_\_\_\_  
Chairperson

Attest:

Dated: \_\_\_\_\_

I hereby certify the availability of sufficient unencumbered funds in the proper accounts to fully pay the above claims.

\_\_\_\_\_  
Treasurer

# SCHOOL HEALTH INSURANCE FUND

## ACH/WIRE BILLS LIST

**NOVEMBER 2025**

**WHEREAS**, the Treasurer has certified that funding is available to pay the following bills:

**BE IT RESOLVED** that the School Health Insurance Fund's Executive Board, hereby authorizes the Fund treasurer to issue warrants in payment of the following claims; and

**FURTHER**, that this authorization shall be made a permanent part of the records of the Fund.

**FUND YEAR 25-26**

<u>Vendor Name</u>	<u>Comment</u>	<u>InvoiceAmount</u>
DELTA DENTAL INSURANCE CO (DELTACARE USA)	GLOUCESTER IOT A# F1-7871700003 11/25	259.20
DELTA DENTAL INSURANCE CO (DELTACARE USA)	GLOUCESTER SSSD- A# F1-7871700004 11/25	1,629.50
		<b>1,888.70</b>
FLAGSHIP DENTAL PLANS	LEAP ACADEMY- GROUP 1288 11/1/25	5,817.13
FLAGSHIP DENTAL PLANS	CINNAMINSON BOE (COMP)- GRP 1166 11/1/25	2,337.56
FLAGSHIP DENTAL PLANS	DEPTFORD TWP BOE GROUP 1309 11/1/25	3,259.31
FLAGSHIP DENTAL PLANS	CINNAMINSON BOE GROUP 1165 11/1/25	391.89
		<b>11,805.89</b>
AETNA LIFE INSURANCE COMPANY	MEDICAL TPA FEES 11/25	773,087.70
AETNA LIFE INSURANCE COMPANY	VISION TPA FEES 11/25	559.65
AETNA LIFE INSURANCE COMPANY	NAP CREDIT AUGUST 11/25	-14,619.00
AETNA LIFE INSURANCE COMPANY	OCTOBER HOLIDAY CREDIT 10/25	-473,285.45
		<b>285,742.90</b>
DELTA DENTAL OF NEW JERSEY INC.	DENTAL TPA 11/25	23,607.12
		<b>23,607.12</b>
AMERIHEALTH ADMINISTRATORS	MEDICAL TPA 11/25	185,261.72
AMERIHEALTH ADMINISTRATORS	WASHINGTON TWP CREDIT FOR 07/25	-30,731.43
		<b>154,530.29</b>
J. KENNETH HARRIS, ATTY AT LAW	PLAN DOCS 11/25	460.00
J. KENNETH HARRIS, ATTY AT LAW	ATTORNEY FEES 11/25	3,358.61
		<b>3,818.61</b>
VERRILL & VERRILL, LLC	TREASURER FEE 11/25	2,337.15
		<b>2,337.15</b>

CONNER STRONG & BUCKELEW	RX- PROG MGR FEES 11/25	91,466.71
CONNER STRONG & BUCKELEW	DENTAL- PROG MGR FEES 11/25	20,369.36
CONNER STRONG & BUCKELEW	HEALTH CARE REFORM 11/25	10,645.00
CONNER STRONG & BUCKELEW	BROKER FEES 11/25	827,227.84
CONNER STRONG & BUCKELEW	MEDICAL- PROG MGR FEES 11/25	589,501.05
		<b>1,539,209.96</b>
GUARDIAN NURSES HEALTHCARE ADVOCATES, INC	GUARDIAN NURSES 11/25	142,208.20
		<b>142,208.20</b>
INSPIRA FINANCIAL HEALTH, INC	MOORSETOWN 137768-2105504 FOR 10/25	3.00
INSPIRA FINANCIAL HEALTH, INC	W. WIND. PLAINSBORO 147194-2105082 10/25	7.50
INSPIRA FINANCIAL HEALTH, INC	WATCHUNG- 154108-2104840 FOR 10/25	1.85
INSPIRA FINANCIAL HEALTH, INC	CHATHAMS- 148762-2107008 FOR 10/25	9.00
		<b>21.35</b>
	<b>Total Payments FY 25-26</b>	<b>2,165,170.17</b>
	<b>TOTAL PAYMENTS ALL FUND YEARS</b>	<b>2,165,170.17</b>

\_\_\_\_\_  
Chairperson

Attest:

Dated: \_\_\_\_\_

I hereby certify the availability of sufficient unencumbered funds in the proper accounts to fully pay the above claims.

\_\_\_\_\_  
Treasurer

SCHOOLS HEALTH INSURANCE FUND								
SUMMARY OF CASH TRANSACTIONS - ALL FUND YEARS COMBINED								
<b>Current Fund Year: 2025-26</b>								
<b>Month Ending: August</b>								
	Medical	Dental	Rx	Reinsurance	Admin	Closed Year	Retained Dividen	TOTAL
OPEN BALANCE	(13,724,694.37)	391,057.45	(29,864,796.08)	(1,185,928.85)	21,642,629.94	123,508,342.03	21,280,283.73	122,046,893.85
RECEIPTS								
Assessments	67,992,023.44	603,781.85	8,008,646.47	1,656,877.51	5,114,138.73	0.00	0.00	83,375,468.00
Refunds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Invest Pymnts	86,296.02	1,275.23	0.00	0.00	51,685.15	293,873.78	50,633.97	483,764.15
Invest Adj	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Subtotal Invest	86,296.02	1,275.23	0.00	0.00	51,685.15	293,873.78	50,633.97	483,764.15
Other *	150,008.00	0.00	4,056,887.80	0.00	5,933.17	0.00	0.00	4,212,828.97
TOTAL	68,228,327.46	605,057.08	12,065,534.27	1,656,877.51	5,171,757.05	293,873.78	50,633.97	88,072,061.12
EXPENSES								
Claims Transfers	53,487,705.47	476,797.09	10,156,710.21	0.00	0.00	0.00	0.00	64,121,212.77
Expenses	2,546.00	12,226.31	0.00	1,324,726.38	3,016,511.16	0.00	535,000.00	4,891,009.85
Other *	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	53,490,251.47	489,023.40	10,156,710.21	1,324,726.38	3,016,511.16	0.00	535,000.00	69,012,222.62
END BALANCE	1,013,381.62	507,091.13	(27,955,972.02)	(853,777.72)	23,797,875.83	123,802,215.81	20,795,917.70	141,106,732.35



SUMMARY OF CASH AND INVESTMENT INSTRUMENTS									
SCHOOLS HEALTH INSURANCE FUND									
ALL FUND YEARS COMBINED									
CURRENT MONTH	August								
CURRENT FUND YEAR	2025-26								
Description:		Fulton Bank - General Account	Fulton Bank - Expense Account	Fulton Bank Investment Account	Ocean First Bank	Wilmington Trust Investment Account	New Jersey Cash Management Investment Account	Parke Bank Investment Account #8626	TD Bank Money Market Account
ID Number:									
Maturity (Yrs)									
Purchase Yield:		4.40	4.40	4.40	1.25	4.02	4.25	4.75	1.00
TOTAL for All Accts & instruments									
Opening Cash & Investment Balance	\$122,046,893.85	\$ 13,282,128.54	\$ 652,124.80	\$ 42,677,562.50	\$ 40,251.06	\$ 1,016.91	\$ 60,788,455.79	\$ 4,594,358.77	\$ 10,995.48
Opening Interest Accrual Balance	\$3.49	\$ -	\$ -	\$ -	\$ -	\$ 3.49	\$ -	\$ -	\$ -
1 Interest Accrued and/or Interest Cost	-\$0.01	\$0.00	\$0.00	\$0.00	\$0.00	-\$0.01	\$0.00	\$0.00	\$0.00
2 Interest Accrued - discounted Instr.s	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
3 (Amortization and/or Interest Cost)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
4 Accretion	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
5 Interest Paid - Cash Instr.s	\$483,764.15	\$58,278.89	\$12,182.77	\$250,166.63	\$42.75	\$3.49	\$128,929.07	\$34,151.21	\$9.34
6 Interest Paid - Term Instr.s	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
7 Realized Gain (Loss)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
8 Net Investment Income	\$483,764.14	\$58,278.89	\$12,182.77	\$250,166.63	\$42.75	\$3.48	\$128,929.07	\$34,151.21	\$9.34
9 Deposits - Purchases	\$192,479,306.82	\$130,588,296.97	\$4,891,009.85	\$52,000,000.00	\$0.00	\$0.00	\$0.00	\$5,000,000.00	\$0.00
10 (Withdrawals - Sales)	-\$173,903,232.47	-\$121,012,222.62	-\$4,891,009.85	-\$18,000,000.00	\$0.00	\$0.00	-\$30,000,000.00	\$0.00	\$0.00
		OK	OK	OK	OK	OK	OK	OK	OK
Ending Cash & Investment Balance	\$141,106,732.35	\$22,916,481.78	\$664,307.57	\$76,927,729.13	\$40,293.81	\$1,020.40	\$30,917,384.86	\$9,628,509.98	\$11,004.82
Ending Interest Accrual Balance	\$3.48	\$0.00	\$0.00	\$0.00	\$0.00	\$3.48	\$0.00	\$0.00	\$0.00
Plus Outstanding Checks	\$2,246,722.23	\$0.00	\$2,246,722.23	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
(Less Deposits in Transit)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Balance per Bank	\$143,353,454.58	\$22,916,481.78	\$2,911,029.80	\$76,927,729.13	\$40,293.81	\$1,020.40	\$30,917,384.86	\$9,628,509.98	\$11,004.82

CERTIFICATION AND RECONCILIATION OF CLAIMS PAYMENTS AND RECOVERIES									
SCHOOLS HEALTH INSURANCE FUND									
Month		August							
Current Fund Year		2025-26							
Policy Year	Coverage	1. Calc. Net Paid Thru Last Month	2. Monthly Net Paid August	3. Monthly Recoveries August	4. Calc. Net Paid Thru August	5. TPA Net Paid Thru August	6. Variance To Be Reconciled	7. Delinquent Unreconciled Variance From	8. Change This Month
2025-26	Medical	61,698,820.48	53,487,705.47	0.00	115,186,525.95	0.00	115,186,525.95	61,698,820.48	53,487,705.47
	Dental	459,695.41	476,797.09	0.00	936,492.50	0.00	936,492.50	459,695.41	476,797.09
	Rx	10,407,093.07	10,156,710.21	0.00	20,563,803.28	0.00	20,563,803.28	10,407,093.07	10,156,710.21
	Vision	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Total	72,565,608.96	64,121,212.77	0.00	136,686,821.73	0.00	136,686,821.73	72,565,608.96	64,121,212.77



## **SCHOOLS HEALTH INSURANCE FUND**

### **Monthly Claim Activity Report**

**December 3, 2025**



## SCHOOLS HEALTH INSURANCE FUND

	<b>MEDICAL CLAIMS PAID 2024-2025</b>	<b># OF EES</b>	<b>PER EE</b>	<b>MEDICAL CLAIMS PAID 2025-2026</b>	<b># OF EES</b>	<b>PER EE</b>
JULY	\$38,797,567	19,761	<b>\$1,963</b>	\$48,404,317	<b>21,972</b>	<b>\$2,203</b>
AUGUST	\$36,500,908	19,558	<b>\$1,866</b>	\$47,966,624	<b>21,901</b>	<b>\$2,190</b>
SEPTEMBER	\$33,695,184	19,940	<b>\$1,690</b>	\$54,656,888	<b>22,514</b>	<b>\$2,428</b>
OCTOBER	\$41,785,038	19,992	<b>\$2,090</b>			
NOVEMBER	\$38,020,508	19,923	<b>\$1,908</b>			
DECEMBER	\$39,989,716	19,934	<b>\$2,006</b>			
JANUARY	\$35,748,691	21,134	<b>\$1,692</b>			
FEBRUARY	\$38,598,420	21,165	<b>\$1,824</b>			
MARCH	\$41,556,482	21,199	<b>\$1,960</b>			
APRIL	\$47,668,605	21,280	<b>\$2,240</b>			
MAY	\$44,073,924	21,283	<b>\$2,071</b>			
JUNE	\$47,164,579	21,384	<b>\$2,206</b>			
<b>TOTALS</b>	<b>\$483,599,620</b>			<b>\$151,027,828</b>		
				<b>2025-2026 Avg.</b>	<b>22,129</b>	<b>\$ 2,274</b>
				<b>2024-2025 Avg.</b>	<b>20,546</b>	<b>\$ 1,960</b>

## Large Claimant Report (Drilldown) - Claims Over \$100000

Plan Sponsor Unique ID : All  
 Customer: Schools Health Insurance Fund  
 Group / Control: 00141839,00169498,00169659,00737392,00737419

Paid Dates: 09/01/2025 - 09/30/2025  
 Service Dates: 01/01/2011 - 09/30/2025  
 Line of Business: All

Paid Amt	Diagnosis/Treatment
\$381,572.62	ATHEROSCLEROSIS OF NATIVE ARTERIES OF RIGHT
\$315,510.92	SPONDYLOLISTHESIS, LUMBAR REGION
\$289,777.33	POMPE DISEASE
\$248,991.79	OTHER DISORDER OF CIRCULATORY SYSTEM
\$246,732.70	MALIGNANT NEOPLASM OF OVERLAPPING SITES OF
\$240,369.01	CHRONIC INFLAMMATORY DEMYELINATING
\$214,909.79	VARICOSE VEINS OF LEFT LOWER EXTREMITY WITH
\$186,592.30	OTHER LOW BIRTH WEIGHT NEWBORN, 1250-1499
\$186,283.21	Bicuspid aortic valve
\$184,419.29	INFECTION AND INFLAMMATORY REACTION
\$178,768.62	ENCOUNTER FOR ANTI-NEOPLASTIC
\$172,439.62	PRETERM NEWBORN, GESTATIONAL AGE 30
\$166,224.59	Cold autoimmune hemolytic anemia
\$163,945.43	Bicuspid aortic valve
\$159,550.19	IDIOPATHIC CHRONIC GOUT, MULTIPLE SITES, WITH
\$159,258.24	BENIGN NEOPLASM OF CEREBRAL MENINGES
\$153,773.61	CONGENITAL MALFORMATIONS OF
\$152,241.15	ACUTE MONOBLASTIC/MONOCYTIC
\$150,268.44	SEPSIS, UNSPECIFIED ORGANISM
\$149,719.65	HYPERTROPHY OF BREAST
\$143,393.52	SEPSIS, UNSPECIFIED ORGANISM

\$138,801.49	MULTIPLE SCLEROSIS
\$136,276.60	MALIGNANT POORLY DIFFERENTIATED
\$135,974.37	SINGLE LIVEBORN INFANT, DELIVERED BY CESAREAN
\$134,964.04	SPINAL STENOSIS, LUMBAR REGION WITHOUT
\$126,876.32	INFECTION FOLLOWING A PROCEDURE, ORGAN AND
\$124,693.64	NONTRAUMATIC INTRACEREBRAL
\$122,534.65	TRAUMATIC SUBDURAL HEMORRHAGE WITH LOSS
\$121,951.78	CATATONIC DISORDER DUE TO KNOWN PHYSIOLOGICAL
\$120,798.92	CROHN'S DISEASE OF BOTH SMALL AND LARGE
\$117,925.85	MELENA
\$115,421.58	VARICOSE VEINS OF RIGHT LOWER EXTREMITY WITH
\$114,907.53	OTHER SPECIFIED COMPLICATION OF
\$114,143.12	AMYOTROPHIC LATERAL SCLEROSIS
\$111,461.79	UNSPECIFIED OPTIC NEURITIS
\$109,090.02	DYSPHAGIA FOLLOWING CEREBRAL INFARCTION
\$105,038.62	SPINAL STENOSIS, LUMBAR REGION WITHOUT
\$103,933.95	COLLAPSED VERTEBRA, NOT ELSEWHERE
\$101,365.99	MULTIPLE SCLEROSIS
<b>Total:</b>	<b>\$338,739.35</b>



## Schools Health Insurance Fund

10/1/24 through 9/30/25 (Unless otherwise noted)

## Dashboard

**Medical Claims Paid Per Employee**  
**July 2025 – September 2025**  
Total Medical Paid per Employee:  
**\$2,274**

### Network Discounts

Inpatient: **66.5%**  
Ambulatory: **70.1%**  
Physician/Other: **62.4%**  
**TOTAL: 66.2%**

### Provider Network

% Admissions In-Network: **96.9%**  
% Physician Office: **97.4%**

**Aetna Book of Business:**  
Admissions 97.8%; Physician 91.8%

### Top Facilities Utilized

(by total Medical Spend)

- Virtua-West Jersey
- Morristown Medical Center
- Cooper
- CHOP
- UPENN

### Catastrophic Claim Impact (January 2025 - September 2025)

Number of Claims Over \$50,000: **1,108**  
Claimants per 1000 members: **19.5**  
Avg. Paid per Claimant: **\$128,751**  
Percent of Total Paid: **37.2%**  
• Aetna BOB- HCC account for an average of  
44.6% of total Medical Cost

### Aetna One Flex Care Mgmt Member Outreach:

Total Members Identified: **12,384**  
(19.2%)  
Members Targeted for 1:1 Nurse Support  
: **3,774** (16.0% engaged)  
Members identified for Digital Activity:  
**8,610** (71.9%)  
Members receiving Aetna Advice: **5,716**  
(10.7%)  
Average Aetna Advice outreaches per  
member: **1.1**

### CVS Health. CVS Virtual Care July 2025 – October 2025

Completed Visits : **278**  
Unique Patients : **260**  
Completed Visits in 2025 : **845**  
Unique Patients in 2025: **696**  
Total Scheduled Visits in 2025: **1,064**

Average visit duration: **8 Minutes**  
BoB Average First Available: **31 minutes**  
BoB Average First Available (6am-6pm): **25**  
Minutes

### Service Center Performance Goal Metrics YTD 2024

#### Customer Service Performance

1<sup>st</sup> Call Resolution: **93.85%**  
Abandonment Rate: **0.50%**  
Avg. Speed of Answer: **13.8 sec**

#### Claims Performance

Financial Accuracy: **98.23%\***  
\*Q3 2025

90% processed w/in: **7.8 days**  
95% processed w/in: **15.5 days**  
\*\*\*\*\*

#### Claims Performance (Monthly) (September 2025)

90% processed w/in: **6.7 days**  
95% processed w/in: **16.5 days**  
(Note: This is not a PG metric)  
\*\*\*\*\*

#### Performance Goals

1<sup>st</sup> Call Resolution: **90%**  
Abandonment Rate less than: **3.0%**  
Average Speed of Answer: **30 sec**

Financial Accuracy: **99%**

#### Turnaround Time

90% processed w/in: **14 days**  
95% processed w/in: **30 days**

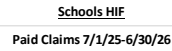







Schools Health Insurance Fund

	Medical Claim 2024-2025	# of EE's 2024-2025	PER EE		Medical Claim 2025-2026	# of EE'S 2025-2026	PER EE
JULY	\$4,950,061.74	4910	\$1,008.15	JULY	\$12,109,044.78	4948	\$2,447.26
AUGUST	\$10,720,141.51	4909	\$2,183.77	AUGUST	\$8,419,637.02	4934	\$1,706.45
SEPTEMBER	\$8,847,652.65	5045	\$1,753.74	SEPTEMBER	\$9,299,136.89	5022	\$1,851.37
OCTOBER	\$10,365,262.03	5060	\$2,048.47	OCTOBER	\$9,505,824.85	5026	\$1,891.33
NOVEMBER	\$8,653,427.84	5056	\$1,711.51	NOVEMBER			
DECEMBER	\$8,567,222.40	5071	\$1,689.45	DECEMBER			
JANUARY	\$10,286,018.55	5044	\$2,039.25	JANUARY			
FEBRUARY	\$9,079,184.66	5044	\$1,799.99	FEBRUARY			
MARCH	\$8,518,752.76	5042	\$1,689.55	MARCH			
APRIL	\$9,830,080.69	5042	\$1,949.63	APRIL			
MAY	\$10,027,939.49	5058	\$1,982.58	MAY			
JUNE	\$10,741,048.92	5054	\$2,125.25	JUNE			
TOTALS	\$110,586,793.24			TOTAL	\$39,333,643.54		
	AVERAGE	5028	\$1,831.78		AVERAGE	4982.50	\$1,974.10





PLAN SPONSOR INFORMATION SERVICES

Large Claimant Report- Claims Over \$100,000.00

Group:

Paid Dates:

Network Service

Schools Health Insurance Fund

10/1/25- 10/31/25

ALL

Service Dates:

Line of Business: All

Product Line: All

-

Claimant	Relationship	Paid Amount	Diagnosis
1	Spouse	\$263,669	Gastrointestinal Cancers - Colorectal
2	Employee	\$169,299	Secondary Malignancies
3	Employee	\$128,144	Aortic; Peripheral; And Visceral Artery Aneurysms
4	Spouse	\$121,261	Complication Of Cardiovascular Device, Implant Or Graft, Initial Encounter
5	Dependent	\$117,598	Neurodevelopmental Disorders
6	Spouse	\$108,268	Parkinson`s Disease
Total		\$908,238.36	



**EXPRESS SCRIPTS®**

### School Health Insurance Fund

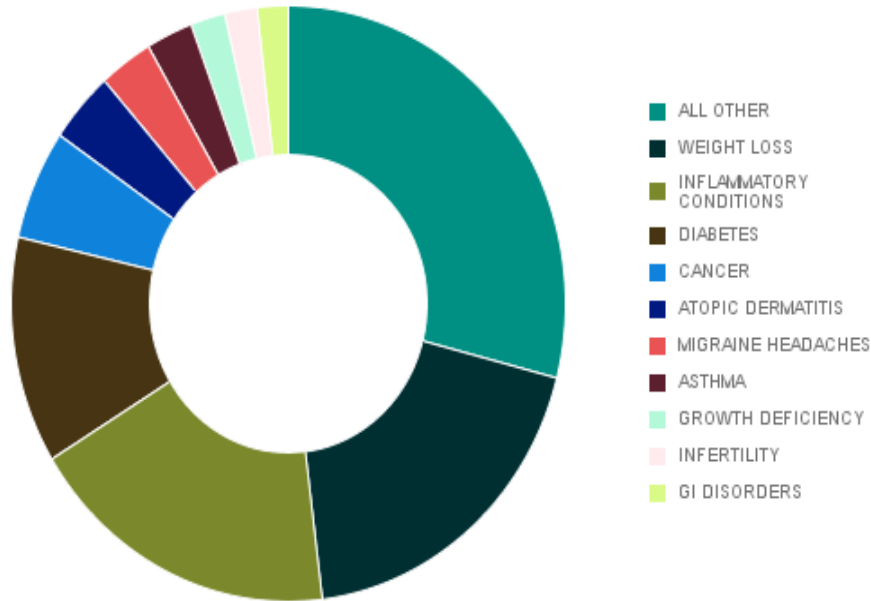
Total Component/Date of Service (Month)	2024 07	2024 08	2024 09	Q1	2024 10	2024 11	2024 12	Q2	2025 01	2025 02	2025 03	Q3	2025 04	2025 05	2025 06	Q4
Membership	33,591	33,602	33,865	33,686	33,911	33,868	33,967	33,915	34,866	34,872	34,987	34,908	35,177	35,182	35,428	35,262
Total Days	1,268,220	1,238,671	1,173,791	3,680,682	1,290,137	1,213,152	1,306,777	3,810,066	1,361,940	1,232,816	1,346,210	3,940,966	1,340,251	1,353,648	1,371,835	4,066,151
Total Patients	13,481	13,503	13,481	20,345	14,848	14,263	14,594	21,539	15,177	14,555	14,656	21,911	14,651	14,478	14,768	21,335
Total Plan Cost	\$7,814,755	\$8,339,759	\$7,570,287	\$23,724,800	\$9,019,649	\$8,405,413	\$8,496,673	\$25,921,735	\$8,016,165	\$7,624,072	\$8,170,858	\$23,811,095	\$9,333,999	\$9,108,093	\$9,505,658	\$27,969,739
Generic Fill Rate (GFR) - Total	85.6%	84.3%	80.8%	83.6%	78.7%	82.6%	85.2%	82.1%	86.8%	86.2%	85.7%	86.3%	85.5%	85.3%	85.1%	85.3%
Plan Cost PMPM	\$232.64	\$248.19	\$223.54	\$234.76	\$265.98	\$248.18	\$250.14	\$254.77	\$229.91	\$218.63	\$233.54	\$227.37	\$265.34	\$258.89	\$268.31	\$264.40
Total Specialty Plan Cost	\$3,177,157	\$3,570,911	\$3,113,312	\$9,861,381	\$3,909,497	\$3,797,096	\$3,534,183	\$11,240,776	\$3,392,462	\$3,066,022	\$3,167,500	\$9,625,984	\$4,268,175	\$4,171,528	\$4,429,482	\$12,891,045
Specialty % of Total Specialty Plan Cost	40.7%	42.8%	41.1%	41.6%	43.3%	45.2%	41.6%	43.4%	42.3%	40.2%	38.8%	40.4%	45.7%	45.8%	46.6%	46.1%

Total Component/Date of Service (Month)	2025 07	2025 08	2025 09	Q1	2025 10	2025 11	2025 12	Q2	2026 01	2026 02	2026 03	Q3	2026 04	2026 05	2026 06	Q4
Membership	36,178	36,566	36,800	36,515												
Total Days	1,386,810	1,374,729	1,328,638	4,090,177												
Total Patients	14,891	14,882	15,026	22,379												
Total Plan Cost	\$9,729,437	\$9,410,806	\$10,162,671	\$29,302,914												
Generic Fill Rate (GFR) - Total	85.1%	84.2%	80.4%	83.2%												
Plan Cost PMPM	\$268.93	\$257.36	\$276.16	\$267.50												
% Change Plan Cost PMPM	15.6%	3.7%	23.5%	13.9%												
Total Specialty Plan Cost	\$4,438,423	\$4,054,203	\$4,579,454	\$13,072,079												
Specialty % of Total Specialty Plan Cost	45.6%	43.1%	45.1%	44.6%												

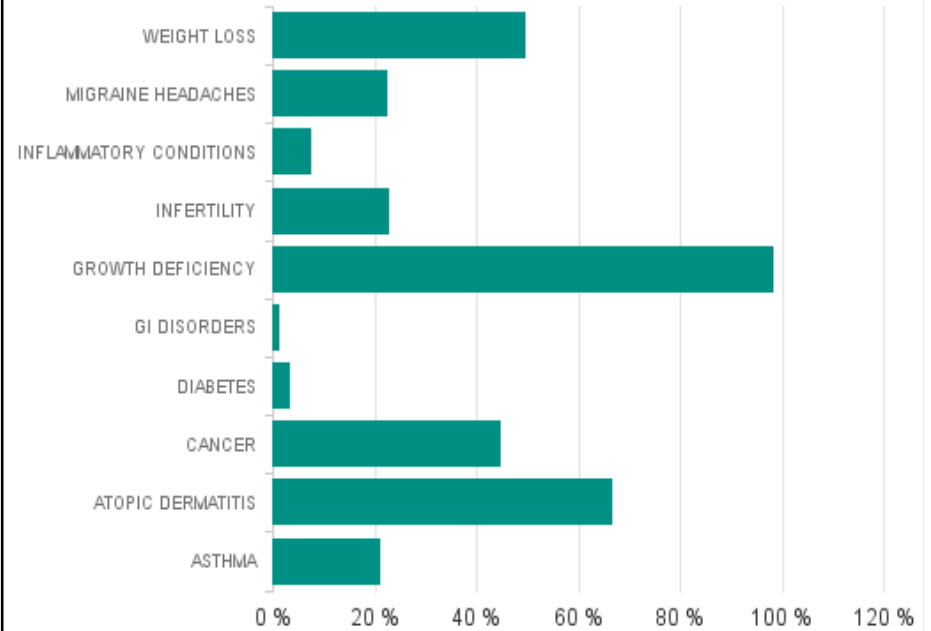
## Top Indications

SCHOOL ALLIANCE INS FUND (Current Period 01/2025 - 09/2025 vs. Previous Period 01/2024 - 09/2024) Peer = Government - National Preferred Formulary

Top Indications by Plan Cost



Plan Cost PMPM Trend



			Current Period							Previous Period						Trend
Rank	Peer Rank	Indication	Market Share	Adjusted Rx's	Plan Cost	Plan Cost PMPM	GFR	Peer GFR	Market Share	Adjusted Rx's	Plan Cost	Plan Cost PMPM	GFR	Peer GFR	Plan Cost PMPM	
1	4	WEIGHT LOSS	26.8 %	14,392	\$15,425,011	\$48.19	1.7 %	4.0 %	22.2 %	8,014	\$8,565,699	\$32.23	2.7 %	5.3 %	49.5 %	
2	2	INFLAMMATORY CONDITIONS	25.7 %	4,219	\$14,775,596	\$46.17	35.7 %	29.2 %	29.6 %	3,105	\$11,428,595	\$43.00	37.9 %	33.1 %	7.4 %	
3	1	DIABETES	17.4 %	28,932	\$9,990,012	\$31.21	28.7 %	23.6 %	20.9 %	24,757	\$8,043,093	\$30.26	29.2 %	25.6 %	3.1 %	
4	3	CANCER	8.4 %	1,977	\$4,840,698	\$15.12	83.9 %	75.5 %	7.2 %	1,489	\$2,782,907	\$10.47	86.5 %	75.9 %	44.4 %	
5	5	ATOPIC DERMATITIS	5.5 %	5,928	\$3,154,796	\$9.86	80.4 %	79.7 %	4.1 %	4,456	\$1,574,704	\$5.92	86.5 %	83.6 %	66.4 %	
6	6	MIGRAINE HEADACHES	4.4 %	4,001	\$2,532,308	\$7.91	43.7 %	51.1 %	4.5 %	3,057	\$1,719,601	\$6.47	47.7 %	52.5 %	22.3 %	
7	7	ASTHMA	3.8 %	16,215	\$2,203,194	\$6.88	84.2 %	88.0 %	3.9 %	14,672	\$1,512,440	\$5.69	83.3 %	87.9 %	21.0 %	
8	9	GROWTH DEFICIENCY	2.8 %	255	\$1,633,131	\$5.10	0.0 %	0.0 %	1.8 %	131	\$684,422	\$2.58	0.0 %	0.0 %	98.1 %	
9	10	INFERTILITY	2.7 %	861	\$1,533,966	\$4.79	53.5 %	65.0 %	2.7 %	622	\$1,040,051	\$3.91	56.4 %	63.8 %	22.5 %	
10	8	GI DISORDERS	2.5 %	2,439	\$1,466,993	\$4.58	58.2 %	57.9 %	3.1 %	1,993	\$1,204,774	\$4.53	55.0 %	56.7 %	1.1 %	
Total Top 10				79,219	\$57,555,705	\$179.83	42.6 %	43.3 %		62,296	\$38,556,287	\$145.07	46.4 %	46.1 %	24.0 %	

## Top Drugs

SCHOOL ALLIANCE INS FUND (Current Period 01/2025 - 09/2025 vs. Previous Period 01/2024 - 09/2024) Peer = Government - National Preferred Formulary

					Current Period				Previous Period				Trend
Rank	Peer Rank	Brand Name	Indication	Specialty Drug	Adjusted Rxs	Patients	Plan Cost	Plan Cost PMPM	Adjusted Rxs	Patients	Plan Cost	Plan Cost PMPM	Plan Cost PMPM
1	6	ZEPBOUND	WEIGHT LOSS	N	8,891	1,411	\$8,957,329	\$27.99	3,559	745	\$3,427,992	\$12.90	117.0 %
2	12	WEGOVY	WEIGHT LOSS	N	5,108	868	\$6,415,054	\$20.04	4,108	825	\$5,066,994	\$19.06	5.1 %
3	1	MOUNJARO	DIABETES	N	2,759	412	\$2,777,126	\$8.68	1,584	267	\$1,544,241	\$5.81	49.3 %
4	4	OZEMPIC	DIABETES	N	2,434	363	\$2,234,432	\$6.98	2,476	389	\$2,165,407	\$8.15	-14.3 %
5	10	SKYRIZI PEN	INFLAMMATORY CONDITIONS	Y	293	39	\$2,047,776	\$6.40	183	26	\$1,149,854	\$4.33	47.9 %
6	8	DUPIXENT PEN	ATOPIC DERMATITIS	Y	645	100	\$2,015,980	\$6.30	304	55	\$835,963	\$3.15	100.3 %
7	9	STELARA	INFLAMMATORY CONDITIONS	Y	147	31	\$1,831,871	\$5.72	200	31	\$2,548,722	\$9.59	-40.3 %
8	13	RINVOQ	INFLAMMATORY CONDITIONS	Y	285	37	\$1,635,049	\$5.11	151	23	\$795,517	\$2.99	70.7 %
9	26	SKYRIZI ON-BODY	INFLAMMATORY CONDITIONS	Y	111	19	\$1,140,015	\$3.56	36	5	\$309,384	\$1.16	206.0 %
10	11	JARDIANCE	DIABETES	N	1,828	255	\$1,068,036	\$3.34	1,415	219	\$798,595	\$3.00	11.1 %
11	22	TALTZ AUTOINJECTOR	INFLAMMATORY CONDITIONS	Y	157	21	\$921,701	\$2.88	90	13	\$460,135	\$1.73	66.3 %
12	154	GONAL-F RFF REDI-JECT	INFERTILITY	Y	115	54	\$913,996	\$2.86	79	37	\$665,845	\$2.51	14.0 %
13	29	OTEZLA	INFLAMMATORY CONDITIONS	Y	209	34	\$904,986	\$2.83	126	25	\$414,864	\$1.56	81.1 %
14	34	HUMIRA(CF) PEN	INFLAMMATORY CONDITIONS	Y	115	22	\$769,580	\$2.40	335	51	\$2,083,817	\$7.84	-69.3 %
15	31	NURTEC ODT	MIGRAINE HEADACHES	N	511	137	\$752,556	\$2.35	365	110	\$493,891	\$1.86	26.5 %
16	19	TREMFYA ONE-PRESS	INFLAMMATORY CONDITIONS	Y	106	18	\$674,738	\$2.11	64	12	\$362,781	\$1.36	54.4 %
17	44	UBRELVY	MIGRAINE HEADACHES	N	509	175	\$627,122	\$1.96	348	135	\$397,238	\$1.49	31.1 %
18	18	ENBREL SURECLICK	INFLAMMATORY CONDITIONS	Y	97	14	\$613,621	\$1.92	84	12	\$458,320	\$1.72	11.2 %
19	47	XOLAIR	ASTHMA	Y	226	26	\$594,885	\$1.86	105	19	\$212,565	\$0.80	132.4 %
20	41	QULIPTA	MIGRAINE HEADACHES	N	536	90	\$578,446	\$1.81	309	59	\$314,965	\$1.19	52.5 %
21	24	FARXIGA	DIABETES	N	1,039	152	\$577,852	\$1.81	782	124	\$418,445	\$1.57	14.7 %
22	86	GENOTROPIN	GROWTH DEFICIENCY	Y	105	14	\$525,499	\$1.64	49	11	\$255,694	\$0.96	70.7 %
23	32	DUPIXENT SYRINGE	ATOPIC DERMATITIS	Y	201	28	\$516,507	\$1.61	166	28	\$411,536	\$1.55	4.2 %
24	64	NGENLA	GROWTH DEFICIENCY	Y	66	9	\$515,466	\$1.61	16	6	\$110,565	\$0.42	287.1 %
25	55	OMNIPOD 5 DEXG7G6 PODS ( DIABETES		N	646	85	\$465,964	\$1.46	451	67	\$324,593	\$1.22	19.2 %
Total Top 25					27,139		\$40,075,586	\$125.21	17,385		\$26,027,920	\$97.93	27.9 %

**SCHOOLS HEALTH INSURANCE FUND  
CONSENT AGENDA  
December 3, 2025**

The following Resolutions listed on the Consent Agenda will be enacted in one motion. Copies of all Resolutions are available to any person upon request. Any Commissioner wishing to remove any Resolution(s) to be voted upon, may do so at this time, and said Resolution(s) will be moved and voted separately.

**Motion**\_\_\_\_\_ **Second**\_\_\_\_\_

REVISED Resolution 26-25: Designated Signatories .....	Page 48
Resolution 35-25: Award of Contracts for TPA Services .....	Page 49
Resolution 36-25: New Member Approval .....	Page 54
Resolution 37-25: Approving the October and November 2025 Bills List ....	Page 55

SCHOOLS HEALTH INSURANCE FUND  
RESOLUTION DESIGNATING  
AUTHORIZED SIGNATURES FOR FUND BANK ACCOUNTS

**BE IT RESOLVED** by the Schools Health Insurance Fund that all funds of the Schools Health Insurance Fund shall be withdrawn from the official named depositories ~~by check~~ which shall bear the signatures of at least two (2) of the following persons who are duly authorized pursuant to this Resolution.

Joseph Collins	- Chairman
Beth Ann Coleman	- Secretary
Helen Haley	- Trustee
Lorraine Verrill	- Treasurer

SCHOOLS HEALTH INSURANCE FUND

ADOPTED: DECEMBER 3, 2025

BY: \_\_\_\_\_  
CHAIRPERSON

ATTEST: \_\_\_\_\_  
SECRETARY



**SCHOOLS HEALTH INSURANCE FUND  
RESOLUTION FOR THE AWARD OF CONTRACT PURSUANT TO N.J.S.A. 18A:18A-5**

**WHEREAS**, the Schools Health Insurance Fund (hereinafter the “Fund”), is duly constituted as a joint insurance fund and is subject to certain requirements of the Public Schools Contract Law at N.J.S.A. 18A:18A-1 et seq and

**WHEREAS**, the Board of Trustees of the Fund has deemed it necessary and appropriate to obtain the services for third party administrator (health benefit plans); as described in accordance with N.J.S.A. 18A:18A-5(a)(10) below;

**WHEREAS**, in accordance with N.J.S.A. 18A:18A-5(a)(10) the Board of Trustees has received a statement from the Fund Administrator outlining the process for the award of contracts without public advertising and the award by resolution of the governing body for contracts of insurance;

**NOW, THEREFORE, BE IT RESOLVED**, that the following insurance contract awards be approved for the term of January 1, 2026, through December 31, 2026:

- Medical Third-Party Administrator – Aetna - \$34.30 PEPM (estimated annual \$8,788,071)
- Medical Third-Party Administrator – AmeriHealth: \$37.11 PEPM (estimated Annual \$2,210,568)

**BE IT FURTHER RESOLVED**, that the contracts providing for the above services will be on file in the Fund’s office located at 9 Campus Drive, Suite 216, Parsippany, NJ 07054; and

**BE IT FURTHER RESOLVED**, that notice of this action shall be advertised in the Fund’s official newspapers in accordance with the law and notice of this action shall be filed with the appropriate regulatory agencies.

**ADOPTED: DECEMBER 3, 2025**

**BY:**\_\_\_\_\_

**CHAIRPERSON**

**ATTEST:**

\_\_\_\_\_  
style="text-align: center;">**SECRETARY**

**CERTIFICATION DECLARATION FOR  
AWARD OF AN INSURANCE CONTRACT WITHOUT PUBLIC ADVERTISING & BIDDING PURSUANT TO  
P.S.C.L. 18A:18A-22**

TO: Members of the Schools Health Insurance Fund  
FROM: PERMA Risk Management Services  
DATE: December 3, 2025  
SUBJECT: This is a contract for selection of a Medical TPA

---

This is to request your approval of a resolution authorizing a contract to be executed as follows:

Firm: Aetna  
Cost: Not to exceed the budgeted amount based on the exposure as of the date the budget was prepare/adopted which is estimated to be \$8,788,071  
Duration: One Year as per P.S.C.L. 18A:18A-22  
Purpose: Provide Medical TPA services for the Schools Health Insurance Fund

This is to request an award of a contract without the receipt of formal bids as an exception to bidding. I do hereby certify to the following:

**1. Provide a clear description of the nature of the work to be done.**

The contractor will provide the day to day claims adjudication and management in accordance with member plan documents and SHIF rules and regulations. The vendor will provide its provider network and its utilization management services. This vendor was selected based upon cost and other factors, including but not limited to, the ability to provide coverage levels that meets or exceeds the current health care coverage requirements of each member board of education.

**2. Describe in detail why the contract meets the provisions of the statute and rules:**

Aetna provides complex insurance claims adjusting, access to an extensive network of medical providers, and utilization management services that are not amenable to public bidding. Their services meet the requirement for an exception to bidding as set forth under P.S.C.L. 18A:18A-22 as insurance. As required by the referenced statute, the supporting reasons for this action shall be set forth in the resolution awarding this contract and notice, in an official newspaper, shall be given stating the nature, duration, service and amount of the contract, and that the resolution and contract are on file and available for public inspection in the office of the SHIF.

**3. The service(s) is of such a specialized and qualitative nature that the performance of the service(s) cannot be reasonably described by written specifications because:**

The inherent complexity, uniqueness, and scope of services is such that the services cannot be reasonably described by written specifications.

**4. Describe the informal solicitation of quotations:**

Quotes and pricing are provided to the SHIF by Aetna. Aetna offers a national network or provide for plans with primary care physicians. Aetna's quote and services are the most cost effective and responsive to the needs of the SHIF.

**5. I have reviewed the provisions of P.S.C.L. 18A:18A-22 and certify that the proposed contract is not subject to public advertising and bidding since it is a contract for insurance and have provided this**

**certification in accordance with said statute.**

Respectfully,

Name \_\_\_\_\_  
(Signature)

Title \_\_\_\_\_

**CERTIFICATION DECLARATION FOR  
AWARD OF AN INSURANCE CONTRACT WITHOUT PUBLIC ADVERTISING & BIDDING PURSUANT TO  
P.S.C.L. 18A:18A-22**

TO: Members of the Schools Health Insurance Fund  
FROM: PERMA Risk Management Services  
DATE: December 3, 2025  
SUBJECT: This is a contract for selection of a Medical TPA

---

This is to request your approval of a resolution authorizing a contract to be executed as follows:

Firm: AmeriHealth Administrators  
Cost: Not to exceed the budgeted amount based on the exposure as of the date the budget was prepare/adopted which is estimated to be \$2,210,568  
Duration: One Year as per P.S.C.L. 18A:18A-22  
Purpose: Provide Medical TPA services for the Schools Health Insurance Fund

This is to request an award of a contract without the receipt of formal bids as an exception to bidding. I do hereby certify to the following:

**1. Provide a clear description of the nature of the work to be done.**

The contractor will provide the day to day claims adjudication and management in accordance with member plan documents and SHIF rules and regulations. The vendor will provide its provider network and its utilization management services. This vendor was selected based upon cost and other factors, including but not limited to, the ability to provide coverage levels that meets or exceeds the current health care coverage requirements of each member board of education.

**2. Describe in detail why the contract meets the provisions of the statute and rules:**

Aetna provides complex insurance claims adjusting, access to an extensive network of medical providers, and utilization management services that are not amenable to public bidding. Their services meet the requirement for an exception to bidding as set forth under P.S.C.L. 18A:18A-22 as insurance. As required by the referenced statute, the supporting reasons for this action shall be set forth in the resolution awarding this contract and notice, in an official newspaper, shall be given stating the nature, duration, service and amount of the contract, and that the resolution and contract are on file and available for public inspection in the office of the SHIF.

**3. The service(s) is of such a specialized and qualitative nature that the performance of the service(s) cannot be reasonably described by written specifications because:**

The inherent complexity, uniqueness, and scope of services is such that the services cannot be reasonably described by written specifications.

**4. Describe the informal solicitation of quotations:**

Quotes and pricing are provided to the SHIF by AmeriHealth. AmeriHealth offers a national network or provide for plans with primary care physicians. AmeriHealth's quote and services are the most cost effective and responsive to the needs of the SHIF.

**5. I have reviewed the provisions of P.S.C.L. 18A:18A-22 and certify that the proposed contract is not subject to public advertising and bidding since it is a contract for insurance and have provided this**

**certification in accordance with said statute.**

Respectfully,

Name \_\_\_\_\_  
(Signature)

Title \_\_\_\_\_

**RESOLUTION NO. 36-25**

**SCHOOLS HEALTH INSURANCE FUND  
RESOLUTION TO OFFER MEMBERSHIP**

**WHEREAS**, a number of local boards of education in the state of New Jersey have joined together to form a School Board Joint Insurance Fund, under the name of the Schools Health Insurance Fund (the "Fund"), as permitted by law; and

**WHEREAS**, the Fund held a Public Meeting on **December 3, 2025** for the purposes of conducting the official business of the Fund; and

**WHEREAS**, the Executive Director and Actuary of the Fund has reviewed the risk, underwriting detail, and actuarial projections for the entities listed below and recommend offers of membership; and

**WHEREAS**, the Risk Management Plan includes a cap of new membership at 20% of the prior year's membership in one Fund Year;

**WHEREAS**, the Operations Committee has reviewed the following new member submissions and has approved membership to the School Board that submit a fully executed Indemnity and Trust agreement to join the Fund.

1. Princeton Charter – Medical and Rx – Effective 1/1/2026
2. Andover BOE – Medical and Rx – Effective 2/1/2026
3. Netcong BOE – Medical and Rx – Effective 2/1/2026
4. Millburn BOE – Medical and Rx – Effective 2/1/2026

**BE IT RESOLVED**, it has been determined that the admission to membership in the Fund of the above mentioned school boards would be in the best interests of the Fund and the inclusion of the entity in the Fund is consistent with the Fund's By-laws;

**BE IT RESOLVED**, that the Schools Health Insurance Fund hereby offers membership to the above mentioned entity's for medical, prescription, and/or dental coverage, contingent upon receipt of the Fund's authorizing resolution to join the Fund and its executed Indemnity and Trust agreement.

**ADOPTED: DECEMBER 3, 2025**

**BY:** \_\_\_\_\_  
**CHAIRPERSON**

**ATTEST:** \_\_\_\_\_  
**SECRETARY**

**RESOLUTION NO. 37-25**

**SCHOOLS HEALTH INSURANCE FUND**

**APPROVAL OF THE OCTOBER AND NOVEMBER 2025 BILLS LIST, WELLNESS BILLS LIST  
AND TREASURERS REPORT**

**WHEREAS**, the **Schools Health Insurance Fund** (the “Fund”) held a Public Meeting on **December 3, 2025** for the purposes of conducting the official business of the Fund; and

**WHEREAS**, The Treasurer for the Fund presented bills lists to satisfy outstanding costs incurred for operating the Fund during the months of October and November 2025 for consideration and approval of the Board of Trustees; and

**WHEREAS**, The Treasurer for the Fund presented a Treasurers Report which detailed the claims payments and interest transfers for the Fund for the Month of August for all Fund Years for consideration and approval of the Board of Trustees; and

**WHEREAS**, a quorum of the Board of Trustees was present thereby conforming with the By-laws of the Fund to conduct official business of the Fund,

**NOW THEREFORE BE IT RESOLVED** the Board of Trustees of the **Fund** hereby approves the Bills List for October and November 2025 and dividend bills list prepared by the Treasurer of the Fund and duly authorize and concur said bills to be paid expeditiously, in accordance with the laws and regulations promulgated by the State of New Jersey for School Board Joint Insurance Funds.

**NOW, THEREFORE BE IT FURTHER RESOLVED**, the Board of Trustees of the **Fund** hereby approves the Treasurer’s Report as furnished by the Treasurer of the Fund and concur with actions undertaken by the Treasurer, in accordance with the laws and regulations promulgated by the State of New Jersey for School Board Joint Insurance Funds.

**SCHOOLS HEALTH INSURANCE FUND**

**ADOPTED: December 3, 2025**

**BY:** \_\_\_\_\_  
**CHAIRPERSON**

**ATTEST:** \_\_\_\_\_  
**SECRETARY**

# APPENDIX I



**SCHOOLS HEALTH INSURANCE FUND**

**OPEN MINUTES**

**SEPTEMBER 24, 2025**

**MOORESTOWN COMMUNITY HOUSE**

**12:00 PM**

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**MEETING CALLED TO ORDER - OPEN PUBLIC MEETING NOTICE READ BY EXECUTIVE DIRECTOR**

**ROLL CALL 2025-2026 BOARD OF TRUSTEES**

<b>Trustee</b>	<b>BOE</b>		
Joseph Collins	Delsea Regional BOE	Chairman	Present
Beth Ann Coleman	Collingswood BOE	Secretary	Absent
Christopher Lessard	Frankford Township BOE		Present
Evon Digangi	Medford Twp BOE		Absent
Nicholas Bice	Burlington Township BOE		Present
Helen Haley	Voorhees Township BOE		Absent
John Bilodeau	Gloucester Twp BOE		Present
Fran Adler	Clayton BOE		Absent
Katie Blew	North Hunterdon-Voorhees Regional HS		Present
Derek Jess	Summit BOE		Absent
Scott Kipers	Black Horse Pike BOE		Present
Stephen Jakubowski	West Deptford BOE		Absent
Janice Grassia	Gateway		Present
Donna DiLapo	Mt. Holly BOE		Present

**FUND ADMINISTRATOR:**

**PERMA Risk Management**

Brandon Lodics, Executive Director

Emily Koval, Associate Executive Director

Jordyn Robinon, Assistant Account Manager

**PROGRAM MANAGER:**

**Conner Strong & Buckelew**

Crystal Bailey

**FUND ATTORNEY:**

Ken Harris

**FUND TREASURER:**

Lorraine Verrill - Absent

**FUND ACTUARY:**

Absent

**FUND AUDITOR:**

Dennis Skalkowski - Absent

**MEDICAL TPA AETNA:**

Jason Silverstein

**MEDICAL TPA AMERIHEALTH:** Kristina Strain  
**MEDICAL TPA HORIZON:** Michelle Witherspoon  
**EXPRESS SCRIPTS:** Hiteksha Patel  
**DELTA DENTAL** Crista O'Donnell  
**GUARDIAN NURSES:** Jen White

**MOTION TO APPROVE OPEN MINUTES OF July 30, 2025**

**Moved:** Commissioner DiLapo  
**Second:** Commissioner Lessard  
**Vote:** Unanimous

**MOTION TO OPEN THE MEETING TO THE PUBLIC FOR AGENDA ITEMS ONLY**

**Moved:** Commissioner Bice  
**Second:** Commissioner Bilodeau  
**Vote:** Unanimous

**No public comment**

**EXECUTIVE DIRECTORS REPORT**

**Fast Track Financial Reports** – Mrs. Koval provided a briefing on the financial fast track for the year ending June 30th, as detailed on page 6 of the report. She noted that the year concluded with a significant deficit of \$3 billion, while 2024 specifically ended with a deficit of \$37 million, including \$20 million attributed to that year. Emily explained that several events occurring after the year-end will be reflected in the July financials, including an express nurse rebate owed back for missing new members in 2024, a large dividend received from the MR HIF and the renewal process in which all members received the budgeted increase for 2025-2026. As a result of these developments, the July financials are expected to show improvement compared to the prior year, and the outlook for 2024-2025 is more positive than the previous financial snapshot.

Additionally, Emily mentioned that further claims data would be addressed by the program manager in their upcoming report, which will help clarify the current financial position and trends. The group agreed to await the July financials for updated results and to review the additional claims information once presented.

**CASH MANAGEMENT PLAN**

In the absence of the treasurer, Mrs. Koval handled the treasurer's report and related items. She began by discussing an amendment to the cash management plan, specifically the addition of the Federal Credit Union as a depository. The treasurer was able to secure an interest rate of approximately 4.5%

and intends to move about \$1.5 million into this account. As a result, the cash management plan needs to be updated to include the Federal Credit Union, and the revised resolution 16-25 was approved.

<b>Moved:</b>	Commissioner Bice
<b>Second:</b>	Commissioner Bilodeau
<b>Vote:</b>	Unanimous

## LOCKBOX PRICING

Mrs. Koval also addressed ongoing conversations regarding the implementation of a lockbox system. Although many members now use ACH payments, a significant number still send physical checks to the treasurer's mailbox. Due to increasing concerns about mail check fraud and whitewashing, it was recommended that checks be sent directly to a bank P.O. Box for enhanced security and better tracking. The treasurer obtained competitive pricing for lockbox services for all three funds, securing a rate of \$2,100 per year or \$175 per month. Based on these findings, the recommendation is to proceed with securing the lockbox service through Fulton Bank.

***Motion:** Motion to approve the annual cost of \$2,100 for the implementation of a lockbox service through Fulton Bank.*

<b>Moved:</b>	Commissioner Bice
<b>Second:</b>	Commissioner Bilodeau
<b>Vote:</b>	Unanimous

## NURSE ADVOCACY CONTRACT

Mrs. Koval presented the next agenda item, resolution 19-25, which involves amending the previously approved nurse advocacy resolution. She explained that a clerical error had been identified in the amount stated on the original resolution, resulting in a discrepancy between the contracts, the RFP, and the resolution itself. To ensure consistency across all documents and to meet filing requirements with the OSC, this amendment serves to correct the administrative error and align the figures accordingly.

## NEW MEMBER

Mrs. Koval introduced the final resolution, which pertains to the addition of a new member, Hudson County Schools of Technology. She noted that this may be the first school from Hudson County to join. While a formal resolution from the Board of Education has not yet been received, the school has expressed interest in joining. The proposed membership would begin on November 1 and run through December 31, based on the quote provided. Starting January 1, 2027, the school will receive a six-month quote, after which they will be eligible for the average rate upon renewal in July 2027.

## WELLNESS GRANT PROGRAM

Mrs. Robinson reported on her recent meeting with the Wellness Committee in August, where they reviewed and finalized the updated Wellness guidelines. She noted that the new guidelines are available in the appendix, with additional copies provided at the back of the room. The primary objectives of these updates are to strengthen the program's structure, ensure appropriate use of funds, and focus on long-term health outcomes for members. Among the key changes, the guidelines now offer clearer direction on eligible expenses, specifically stating that food and beverages are no longer approved for reimbursement under the fund for the 2025-2026 year. While food can still be

included at Wellness events, it will not be reimbursed, allowing school boards to allocate more grant money toward activities such as health screenings, fitness programs, and educational initiatives that directly promote healthier outcomes.

Mrs. Robinson also highlighted the introduction of a submission checklist designed to clarify the reimbursement process and ensure consistency and accountability. The checklist includes all required documentation and provides new information regarding stipend reimbursements, which will now be paid through the school board only, rather than via personal checks. To streamline communication, a dedicated email address (hifwellness@permainc.com) has been established for all Wellness-related inquiries and submissions. Mrs. Robinson encouraged everyone to review the updated guidelines and share them with their respective groups, noting that the guidelines are accessible in multiple formats including the appendix, physical copies, and online. She invited anyone with questions or needing assistance to reach out via the new email address.

*MOTION: Motion to approve the proposed wellness guidelines for the 2025-2026 fund year as presented.*

<b>Moved:</b>	Commissioner Lessard
<b>Second:</b>	Commissioner Bilodeau
<b>Vote:</b>	Unanimous

### **PROGRAM MANAGER'S REPORT**

Mr. Lajewski delivered the Program Manager's report, referencing a distributed document and beginning with an operational update. He reminded attendees to direct any eligibility or enrollment system questions to the client service team, which continues to receive ongoing training for the WEX system every third Wednesday at 10 a.m. He recommended that all groups establish a backup for WEX utilization to ensure uninterrupted processing of coverage updates in case of staff absences. There were no updates for Aetna, but for Express Scripts, he reiterated that the 2025 national preferred formulary, effective July 1, 2025, had been distributed, impacting approximately 28 members due to changes such as the exclusion of Humalog. The team is working with Express Scripts to determine the specific number of members affected by this change.

Mr. Lajewski also discussed the Circle GOP weight loss program, which was implemented on September 1, 2024. The program's utilization data is being monitored to assess its effectiveness, and results will be shared once available. Regarding appeals, most determinations have been upheld, with only a few overturned, including some IRO submissions. No small claims committee appeals were reported at this time.

The discussion then shifted to the impact of weight loss medications, particularly those covered under the GOP programs. Mr. Lajewski and other committee members expressed concern about the significant cost increases associated with these drugs, noting that they could add 4-5% to renewals for municipal health funds. The group acknowledged that the current approach to managing these costs is unsustainable and emphasized the need for policy makers and governing bodies to address the issue during future collective bargaining negotiations. The anticipated availability of oral forms of these medications is expected to further escalate costs, posing a threat to the financial solvency of group health plans.

Moving on to the utilization report, Mr. Lajewski clarified the difference between actual and projected trends, focusing on retrospective utilization data rather than budget forecasts. Comparing the current period (July 2024–June 2025) to the previous year, he noted a 14% increase in the number of employees and a 23% rise in total medical and pharmacy paid amounts. Medical claims per member increased by 9.1%, with a notable rise in inpatient paid amounts and average lengths of hospital stay for non-acute

admissions, which jumped 45%. These factors, combined with higher negotiated reimbursements to hospitals, are compounding overall costs.

The top five medical conditions driving costs were identified as anxiety, hyperlipidemia, hypertension, obesity, and lower back pain, collectively accounting for about half a billion dollars in spending. High-dollar claims over \$50,000 increased by 30%, significantly impacting overall claims costs, especially since many do not qualify for stop-loss reimbursement. Strong network utilization continues, but the traditional model of fee negotiation with providers is becoming outdated due to vertical integration in healthcare systems, making negotiations more complex and less effective.

Prescription drug costs have also surged, with per member per month costs rising 40% and specialty drug costs up 37%. The primary driver is the increasing unit cost of medications, particularly weight loss drugs, which now top the list of pharmacy indications. The top four medications are related to GOP programs, with a positive shift observed from Wegovy to Zepbound, which offers better clinical outcomes and lower costs.

Mr. Lajewski concluded by emphasizing the urgent need for innovative solutions and courageous decision-making to control escalating costs, especially those driven by weight loss medications. He encouraged continued monitoring and data analysis to inform future strategies and thanked the committee for their attention and input.

**GUARDIAN NURSES (“GN”)** - The Guardian Nurses team provided an update on their evolving approach to member support and care coordination. They highlighted that their reporting will begin to focus more on interventions and proactive support for crew members, reflecting ongoing development in their services. Over the past calendar year, Guardian Nurses supported and mobilized care for 170 inpatient members, a high volume that has enabled them to take a more proactive role in care coordination – not only during hospital stays but also before and after hospitalization. The team noted that many patients are experiencing longer hospital stays due to increased severity of illness and chronic conditions, as well as hospital management challenges. By engaging with patients early and maintaining contact throughout their hospital experience, Guardian Nurses help facilitate smoother transitions and improved outcomes.

Despite these efforts, the team continues to encounter inpatients who are unaware of Guardian Nurses’ services. They encouraged committee members to help raise awareness among employees, offering to provide contact cards and speak to groups about available support. Their clinical advocacy aims to ensure that care is not just reactive but anticipates patient needs, helping members access appropriate providers and timely appointments. For example, they recently assisted an oncology patient in returning to work safely by coordinating her care and medication regimen. Guardian Nurses are also expanding their chronic care program beyond diabetes to include other chronic conditions such as cancer, with a focus on identifying gaps in care and intervening before patients become seriously ill. Additionally, maternity care remains a significant cost driver, and the team is developing a maternal health support program for 2026. This initiative will offer education and support both before and after childbirth, including mental health check-ins for new mothers and guidance on vaccinations and other postnatal needs. The team expressed enthusiasm for these new programs and their potential to further improve member health outcomes.

**TREASURER-** Fund Treasurer absent.

**FUND ATTORNEY** - Mr. Harris provided an update regarding recent regulatory changes affecting prescription drug advertising. He noted that in early September, the FDA and the Health and Human

Services office rolled back amendments to the advertising rules that had been in place since 1997. Previously, direct-to-consumer ads were permitted to use brief statements or buzzwords about major risks, directing consumers to websites, phone numbers, or package inserts for more information. Under the new regulations, advertisements will now be required to provide full disclosure of risks directly within the ads themselves. Mr. Harris explained that this change is partly motivated by the fact that up to 25% of drug companies' budgets are allocated to advertising, and regulators hope that reducing advertising may help lower drug costs. Additionally, he highlighted that direct advertising is responsible for approximately 31% of the increase in drug purchasing, with statin drugs being a notable example—31% of spending on these medications occurs after consumers see advertisements, even if they are not at risk. Mr. Harris expressed hope that these changes will have a positive, albeit modest, impact on overall drug costs.

**AETNA** – Mr. Silverstien reviewed the paid claims for the months of July 2025. He reviewed the High cost claimants and stated that the dashboard metrics continue to run well.

**AMERIHEALTH** – Ms. Strain reviewed the AmeriHealth report and high cost claimants through August 2025. She stated the dashboard metrics continue to perform well.

**HORIZON**- No updates.

**EXPRESS SCRIPTS** – Mrs. Patel presented the Express Scripts report, beginning on page 43, with a review of July 2025 data. She reported that the total plan cost for the month was \$9,714,559, with a generic fill rate of 55.1%. The monthly plan cost per member reached \$268.52, representing a 15.4% increase compared to July 2024. Specialty medications accounted for \$4,423,292, or 45.5% of the total plan cost. Reviewing the top ten indications from January to July 2025, Mrs. Patel noted that costs have risen across all categories. Notably, growth hormone deficiency costs increased by 104%, totaling approximately \$700,000. Atopic dermatitis, primarily driven by the medication Dupixent, saw plan costs rise by \$1.2 million, while weight loss medication costs increased by \$5.5 million, with utilization continuing to climb despite the NSO4 program. Turning to the top 25 medications, she pointed out that the number of members using the Dupixent pen increased from 43 to 83, resulting in a \$942,000 rise in plan costs. Similarly, the number of members taking a rule deficiency medication grew from three to eight, with an associated cost increase of \$337,000.

**DELTA DENTAL** – Ms. O'Donnell reviewed the delta dental action report included in the agenda.

**CONSENT AGENDA:**

REVISED Resolution 16-25: Cash Management Plan

REVISED Resolution 19-25: Nurse Advocacy Award

Resolution 31-25: New Member Approval

Resolution 32-25: Closed Session

Resolution 33-25: Approving the August and September 2025 Bills List

**MOTION:** Commissioner Bilodeau

**SECOND:** Commissioner DiLapo

**VOTE:** Unanimous

**OLD BUSINESS** None.  
**NEW BUSINESS** – None.

**PUBLIC COMMENT** - None.

**MOTION TO GO INTO CLOSED SESSION:**

<b>MOTION:</b>	Commissioner Bilodeau
<b>SECOND:</b>	Commissioner DiLapo
<b>VOTE:</b>	Unanimous

Board of Trustees and Fund Professionals gathered in executive session to discuss the matters within the Attorney Client Privilege and the recent report issued by the New Jersey Office of the State Comptroller.

**MOTION TO LEAVE CLOSED SESSION:**

<b>MOTION:</b>	Commissioner Bilodeau
<b>SECOND:</b>	Commissioner Lessard
<b>VOTE:</b>	Unanimous

**MOTION TO ADJOURN:**

<b>MOTION:</b>	Commissioner Lessard.
<b>SECOND:</b>	Commissioner Bilodeau
<b>VOTE:</b>	Unanimous

**MEETING ADJOURNED:** 1:45 pm

**NEXT MEETING:** December 3, 2025

Moorestown Community House  
12:00pm

## SIGN IN SHEET

SHIF – September 24, 2025

NAME	AGENCY
Jorene Colantonio	Brown + Brown
Scott Davenport	CSB
Christopher Lessard	Frankford
Swan Pent	Conner Strong
Derek Mead	West Windsor
Chris Petzback	GCSSD
Mike Stearn	Classford
Hiteema Patel	ESI
Rob Wachter	Mount Laurel
Tyler Seetgen	ANA
Joel Sand	Round Hill Risk Partners
Danielle Delci	Maryfield BOE
Janice Penn	Guardian Nurses
Jen White	Guardian Nurses
JORGELINA SIME	Pennsauken BOE
Barbara Fargher	Delran
Kardo Jones	Delran
Dina Murray	Allen Associates
Stella Riginos	Corporate Synergies
ANTHONY Tonzai	ICG



# PERMA

RISK  
MANAGEMENT  
SERVICES

Chuck Grande	ICG
Katie Blaw	NHV
Michelle Wetherpoon	Horizon BCBSNJ
Cristi C O'Donnell	Delta Dental
Janice Grassia	Gateway
John Bilodan	Gloucester Township PS
Kim Porter	Corp Syn
Mike Dike	Maple Shade
Nicholas Bile	Burlington Twp BOE
Scott Kasper	BLACK HORSE PIKE
Kristina Strain	Amerihealth
Robert Weil	CSB
Ken Harker	MAHARR
Allyger	Mt Holly
Sarah Bell	Gloucester City
Patrick Doyle	Bellmawr
TAMM Brown	PERMA

# APPENDIX II

## MEMORANDUM

**To:** Schools Health Insurance Fund Commissioners  
**From:** PERMA  
**Date:** October 8, 2025  
**Subject:** One-Year Agreements TPAs

At the direction of the HIF Cooperative counsel, Mr. Ken Harris, and in light of the Office of the State Comptroller's (OSC) insistence that precluded running our usual RFP process this cycle, PERMA negotiated interim one-year agreements with the two third party administrators (TPAs), Aetna (all Funds) and AmeriHealth for 2026. Our objective is protecting the Funds and maintain market leverage while addressing compliance sensitivities and timing constraints. The memorandum shall address the process and results that will technically apply to the Fund.

### Process and Vendor Engagement

In lieu of a formal RFP, we conducted a structured review of current terms and performance. We issued each carrier a written set of questions and requirements, focusing on: (1) reductions in fixed administrative costs; (2) contractual improvements that strengthen protections for the Funds; and (3) operational commitments to improve service and accountability.

### Results - Financial and Contractual Improvements

We insisted upon—and obtained—meaningful concessions designed to directly benefit the Funds for the one-year bridge period. This is summarized as follows:

- Fixed Cost Reductions: Reductions to the administrative / ASO fees and other non-claim expenses
- Out of Network Service Fees: Secured reductions to the out of network fees and caps to apply discounts
- Enrollment based sliding fee scale
- Embedded return on investment (ROI) guarantees for recommended Carrier sponsored cost containment programs
- Performance, financial accuracy, and operational guarantees worth up to 25% of administrative fee

### Estimated Value ("Savings")

Conservatively, the negotiated concessions are projected to generate approximately \$4.25-\$4.75 million across all Funds (including your Fund and the other Funds that also participate with the MRHIF) in avoided costs over the one-year term, driven primarily by fixed-fee reductions and targeted contractual caps. Estimated savings is based on existing enrollment as of October 2025 and does not contemplate additional savings as the result of new members.

### Request for Approval and Immediate Next Steps

We will ask that the Fund pass a resolution at its next meeting officially accepting the 2026 terms as negotiated by this office. If you have any questions in the interim, please contact our office.



August 13, 2025

Joseph DiBella, REBC  
Executive Partner, National Employee Benefits Practice Leader  
Conner Strong & Buckelew  
TRIAD1828 CENTRE  
2 Cooper Street  
Camden, NJ 08101

**Subject:** 2026 Level Care Rx Values

Dear Joe:

Risk Strategies Consulting's ("RSC", "us" or "we") was engaged by Level Health Solutions ("Level Care") to support their vendor selection process for the self-insured pharmacy benefits program for their members. As part of this engagement, RSC assisted Level Care with the RFP process for selecting a new pharmacy benefit manager (PBM). Our role included conducting comprehensive evaluations of each vendor's services, contract terms, and pricing. This support also involved assessing the estimated financial impact of the proposed vendor options relative to Level Care's current PBM arrangement.

Level Care has requested that RSC provide a memorandum documenting our estimates of the potential financial impact of the proposed program change on current costs, excluding any assumptions related to changes in utilization or service mix. This memorandum is intended to fulfill that request.

The remainder of this document outlines the results of our review, the methodologies employed, and any notable findings relevant to the analysis.

#### **Methodology and Data**

To model the potential financial impact of converting to from traditional spread arrangements to ESI's net acquisition cost program, RSC performed a repricing of Level Care's 2024 pharmacy benefit claims experience at ESI's proposed contractual terms and rates for 2026.

To reflect anticipated 2026 cost and utilization levels, the following trends were applied to the 2024 experience:

- Annual Unit Cost Trend (Average Wholesale Price (AWP) per script) - +5.9%
- Annual Utilization Trends (Scripts Per Member) - +1.75%

To reflect the potential variation in trend assumptions, a range of potential cost impacts were developed, assuming that potential AWP unit cost estimates vary between +/- 2.25% - 2.75%.

The impact of utilization shifts, potential new drugs, membership, or future member cost share changes was not contemplated in the analysis.

### Financial Savings Indications

Our analysis indicated the financial savings generated by the proposed ESI Net Acquisition Plan program terms relative to the current vendor 2026 contract terms to be as follows:

<b>RSC Modeled 2026 Financial Savings – RFP Results</b>	
<b>Category</b>	<b>Savings %**</b>
Gross Cost Net Savings*	11-13%
Additional Savings from Net Acquisition Cost Recoveries:	3-4%
<b>Indicated 2026 Financial Savings Due to Program Change</b>	<b>14-17%</b>
<b>Recommended Savings Accrual</b>	<b>7-8.5%</b>

\*Gross Cost Net Savings are estimated savings in drug costs to the plan after discounts, dispensing fees and rebates are considered. (does not include member cost share).

\*\* Savings % were generated modeling proposed contract terms to 2024 base experience. As indicated in the methodology section of this report, savings don't consider utilization or drug mix shifts.

RSC recommends that Level Care assumes no more than 50% of the potential savings in future estimates to recognize the uncertainty of future cost projections inherent to prescription drug program pricing. Factors such as uncertainty in future cost and utilization trends, potential utilization shifts due to new drug treatments, and changes in drug mix contribute to overall unpredictability.

Additional detail in terms of the potential financial savings indicated in the results of our RFP review for Level Care's pharmacy program can be found in the power point presentation provided to Level Care (*Level Care RFP Results*, dated March 14, 2025).

### Caveats and Limitations

Please note the following caveats and limitations with respect to this project and results summary:

- We reviewed all data/information provided for reasonableness given known claim events but did not audit the data/information.
- This estimate has been prepared for the internal use of Level Care and its advisors/auditors. It may not be distributed, disclosed, copied, or otherwise furnished to any other party without our prior consent.
- Risk Strategies Consulting has performed the work assigned and prepared this summary assuming it will be utilized by persons technically competent in the areas addressed and for the stated purpose.



- The assumptions underlying the results summarized above are based on actual plan data/experience and informed judgment. The data and experience provided are assumed to be accurate and complete. If the data and experience provided are inaccurate or incomplete, our results would need to be revised accordingly.

In our opinion, the approach and assumptions used to develop the estimated cost impacts are reasonable in the aggregate, based on the data/information provided and on our experience; however, future experience is inherently uncertain and may differ from these results, perhaps significantly. As a result, we recommend that Level Care continually monitor emerging experience and adjust as necessary.

Please feel free to contact me with questions/comments regarding anything above at (484) 639-7087 or via e-mail at [jcurran@risk-strategies.com](mailto:jcurran@risk-strategies.com).

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Joseph Curran, FSA, MAAA  
Senior Director, Actuarial Services  
Risk Strategies Consulting  
email: [jcurran@risk-strategies.com](mailto:jcurran@risk-strategies.com)

**JAMES RHODES**

**VICE PRESIDENT**, Health Insurance Funds Governance  
P 856-552-4920  
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**National Headquarters**

TRIAD1828 CENTRE  
2 Cooper Street | Camden, NJ 08102

Mailing Address  
PO Box 99106 | Camden, NJ 08101

[permainc.com](http://permainc.com)

**MEMO**

To: XXX Chair Person

From: James Rhodes

CC: Brandon Lodics  
Tammy Brown  
Executive Committee Members

Date: October 27, 2025

Subject: NJ Out-of-Network Consumer Protection, Transparency, Cost Containment, and Accountability Act

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As we have discussed in our review of unforeseen claims resulting from the Federal No Surprises Act, PERMA has researched and discussed the State of New Jersey's Out-Of-Network Consumer Protection, Transparency, Cost Containment, and Accountability Act, P.L. 2019, c. 31, codified as N.J.S.A. 26:2SS-1 to -20 (the "Act"), with our carrier partners.

The Funds currently are subject to the Federal statute. But with the dramatic impact on HIF budgets throughout the State due to the Federal statute, **PERMA is directing Aetna and AmeriHealth to have the Funds opt-in to the State's no surprises program, which is permitted in the Act. The change will be effective January 1, 2026.**

The State's Act offers several advantages to plan sponsors:

- Plan members are still protected from surprise medical billing, but via the State process going forward.
- Under New Jersey's Act, there is only one Independent Dispute Resolution (IDR) vendor (at this time, Maximus), as opposed to the many available under the Federal law.
- The State's Act provides strict timelines for submitting claims, where we've seen the effect of surprise awards and fees many months or even years after the initial claim was paid under the Federal Law, which also requires fees to be paid to CMS and the IDR, and the IDR fees vary. The State's IDR fees are set and given its other requirements, the law provides for a much more predictable and manageable process.
- The Act also requires that any ID card issued by a self-funded plan must indicate whether the plan has opted in to the arbitration provisions under the Act. Thus, issuance of identification cards compliant with the Act must occur upon the earliest of the following: issuance of a new or renewal plan or the self-funded plan's opt-in to OON Arbitration.

Once subject to the State's Act, the Funds will no longer be subject to the Federal law, except in the case of air ambulance services which are not covered by the State's Act. The State Act applies when an out-of-network health care provider, who is licensed or certified in New Jersey, rendered a covered service to a covered person in New Jersey under the health benefits plan. Healthcare services incurred before January 1, 2026, are still subject to the Federal

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law. We expect this change to bring a more predictable process for budgeting and managing NSA claims going forward. It should be noted that the New Jersey Act requires an annual opt-in, so certain protections exist should it be deemed necessary to opt out in the future.

We appreciate your advocacy for changes to the Federal NSA IDR process, but it is apparent changes are not likely. The State option provides Funds with the most protection while still providing members with protection from surprise medical bills.

Please let us know if you have any questions.