



2025 Renewal Analysis

Prepared for:

Town of Richmond
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Medical Comparison Platinum

| | | CURRENT | RENEWAL | OPTION 1 |
|--|---|---|---|---|
| | | 2024 MVP Platinum (1) | 2025 MVP Platinum (1) | 2025 BCBS STD Platinum |
| Deductible & Max Out of Pocket (MOOP) | Medical Deductible | \$450/\$900 | \$450/\$900 | \$450/\$900 |
| | Prescription (Rx) Deductible | \$0/\$0 | \$0/\$0 | \$0/\$0 |
| | Medical OOP | \$1,500/\$3,000 | \$1,600/\$3,200 | \$1,600/\$3,200 |
| | Prescription (Rx) OOP Stacked or Aggregate? | \$1,500/\$3,000 Stacked | \$1,600/\$3,200 Stacked | \$1,600/\$3,200 Stacked |
| | Combined OOP? | No | No | No |
| Medical Services | Office Visit (OV) Preventive (Prev) PCP or Mental Health (MH) Specialist | \$0 3 \$0 OV then \$15 (no ded.) \$40 (no ded.) | \$0 3 \$0 OV then \$15 (no ded.) \$40 (no ded.) | \$0 3 \$0 OV then \$15 (no ded.) \$40 (no ded.) |
| | Urgent Care (UC) | \$50 (no ded.) | \$50 (no ded.) | \$50 (no ded.) |
| | Ambulance | \$60 (no ded.) | \$60 (no ded.) | \$60 (no ded.) |
| | Emergency Room (ER) | Ded., then \$100 | Ded., then \$100 | Ded., then \$100 |
| | Inpatient Hospital Services | Ded., then 10% | Ded., then 10% | Ded., then 10% |
| | Outpatient Hospital Services | Ded., then 10% | Ded., then 10% | Ded., then 10% |
| | Chiropractic | \$20 (no ded.) | \$20 (no ded.) | \$20 (no ded.) |
| | Acupuncture | Not Covered | Not Covered | Not Covered |
| | Hearing Aids | Spec. visit/Ded., then 10% | Spec. visit/Ded., then 10% | Spec. visit/Ded., then 10% |
| | Diabetic Supplies | 50% (no ded) | 50% (no ded) | \$40 |
| | Prescription Drugs | Wellness Rx Generic | \$10 (no ded) | \$10 (no ded) |
| Wellness Rx Preferred Brand | | \$50 (no ded) | \$50 (no ded) | \$50 (no ded) |
| Wellness Rx Non-Preferred Brand | | 50% (no ded) | 50% (no ded) | 50% (no ded) |
| All other Rx Generic | | \$10 (no ded) | \$10 (no ded) | \$10 (no ded) |
| All other Rx Preferred Brand | | \$50 (no ded) | \$50 (no ded) | \$50 (no ded) |
| All other Rx Non-Preferred Brand | | 50% (no ded) | 50% (no ded) | 50% (no ded) |
| Monthly Rates | Employee | \$1,094.86 | \$1,203.09 | \$1,337.35 |
| | Employee + spouse/+1 | \$2,189.72 | \$2,406.18 | \$2,674.70 |
| | Employee + child(ren) | \$2,113.08 | \$2,321.96 | \$2,581.09 |
| | Family/+2 or more | \$3,076.56 | \$3,380.68 | \$3,757.95 |

Medical Comparison Gold

| | | CURRENT | RENEWAL | OPTION 1 |
|--|--|---------------------------|---------------------------|----------------------------------|
| | | 2024 MVP Gold HDHP NS (3) | 2025 MVP Gold HDHP NS (3) | 2025 BCBS VT Select Gold CDHP NS |
| Deductible & Max Out of Pocket (MOOP) | Medical Deductible | \$3,000/\$6,000 | \$3,000/\$6,000 | \$2,950/\$5,900 |
| | Prescription (Rx) Deductible | Combined w/medical | Combined w/medical | Combined w/medical |
| | Medical OOP | \$3,000/\$6,000 | \$3,000/\$6,000 | \$2,950/\$5,900 |
| | Prescription (Rx) OOP | \$1,600/\$3,200 | \$1,650/\$3,300 | \$1,650/\$3,300 |
| | Stacked or Aggregate? Combined OOP? | Aggregate Yes | Aggregate Yes | Aggregate Yes |
| Medical Services | Office Visit (OV) Preventive (Prev) | \$0 | \$0 | \$0 |
| | PCP or Mental Health (MH) | Ded., then \$0 | Ded., then \$0 | Ded., then \$0 |
| | Specialist | Ded., then \$0 | Ded., then \$0 | Ded., then \$0 |
| | Urgent Care (UC) | Ded., then \$0 | Ded., then \$0 | Ded., then \$0 |
| | Ambulance | Ded., then \$0 | Ded., then \$0 | Ded., then \$0 |
| | Emergency Room (ER) | Ded., then \$0 | Ded., then \$0 | Ded., then \$0 |
| | Inpatient Hospital Services | Ded., then \$0 | Ded., then \$0 | Ded., then \$0 |
| | Outpatient Hospital Services | Ded., then \$0 | Ded., then \$0 | Ded., then \$0 |
| | Chiropractic | Ded then 0% | Ded then 0% | Ded then \$0 |
| | Acupuncture | up to \$500 | up to \$500 | Not Covered |
| Hearing Aids | Spec. visit/Ded., then 0% | Spec. visit/Ded., then 0% | Spec. visit/Ded., then 0% | |
| Diabetic Supplies | Ded then 0% | Ded then 0% | Ded then \$0 | |
| Prescription Drugs | Wellness Rx Generic | \$10 (no ded) | \$10 (no ded) | \$25 (no ded) |
| | Wellness Rx Preferred Brand | \$15 (no ded) | \$15 (no ded) | 65% (no ded) |
| | Wellness Rx Non-Preferred Brand | 5% (no ded) | 5% (no ded) | 85% (no ded) |
| | All other Rx Generic | Ded., then \$0 | Ded., then \$0 | Ded., then \$0 |
| | All other Rx Preferred Brand | Ded., then \$0 | Ded., then \$0 | Ded., then \$0 |
| All other Rx Non-Preferred Brand | Ded., then \$0 | Ded., then \$0 | Ded., then \$0 | |
| Monthly Rates | Employee | \$947.82 | \$1,052.10 | \$1,146.17 |
| | Employee + spouse/+1 | \$1,895.64 | \$2,104.20 | \$2,292.34 |
| | Employee + child(ren) | \$1,829.29 | \$2,030.55 | \$2,212.11 |
| | Family/+2 or more | \$2,663.37 | \$2,956.40 | \$3,220.74 |

Medical Comparison Silver

| | | CURRENT | RENEWAL | OPTION 1 |
|--|---|----------------------------------|----------------------------------|---|
| | | 2024 MVP Silver HDHP NS ® (2) | 2025 MVP Silver HDHP NS ® (2) | 2025 BCBS VT Select Silver CDHP NS ® |
| Deductible & Max Out of Pocket (MOOP) | Medical Deductible | \$5,800/\$11,600 | \$5,800/\$11,600 | \$5,400/\$10,800 |
| | Prescription (Rx) Deductible | Combined w/medical | Combined w/medical | Combined w/medical |
| | Medical OOP | \$5,800/\$11,600 | \$5,800/\$11,600 | \$5,400/\$10,800 |
| | Prescription (Rx) OOP Stacked or Aggregate? | \$1,600/\$3,200 Stacked | \$1,650/\$3,300 Stacked | \$1,650/\$3,300 Aggregate |
| | Combined OOP? | Yes | Yes | Yes |
| Medical Services | Office Visit (OV) | | | |
| | Preventive (Prev) | \$0 | \$0 | \$0 |
| | PCP or Mental Health (MH) | Ded., then 0% | Ded., then 0% | Ded., then 0% |
| | Specialist | Ded., then 0% | Ded., then 0% | Ded., then 0% |
| | Urgent Care (UC) | Ded., then 0% | Ded., then 0% | Ded., then 0% |
| | Ambulance | Ded., then 0% | Ded., then 0% | Ded., then 0% |
| | Emergency Room (ER) | Ded., then 0% | Ded., then 0% | Ded., then 0% |
| | Inpatient Hospital Services | Ded., then 0% | Ded., then 0% | Ded., then 0% |
| | Outpatient Hospital Services | Ded., then 0% | Ded., then 0% | Ded., then 0% |
| | Chiropractic | Ded then 0% | Ded then 0% | Ded then \$0 |
| | Acupuncture | up to \$500 | up to \$500 | Not Covered |
| Hearing Aids | Spec. visit/Ded., then 0% | Spec. visit/Ded., then 0% | Spec. visit/Ded., then 0% | |
| Diabetic Supplies | Ded then 0% | Ded then 0% | Ded then \$0 | |
| Prescription Drugs | Wellness Rx Generic | \$0 (no ded) | \$0 (no ded) | \$15 (no ded) |
| | Wellness Rx Preferred Brand | \$0 (no ded) | \$0 (no ded) | \$50 (no ded) |
| | Wellness Rx Non-Preferred Brand | \$0 (no ded) | \$0 (no ded) | 60% (no ded) |
| | All other Rx Generic | Ded., then 0% | Ded., then 0% | Ded., then \$0 |
| | All other Rx Preferred Brand | Ded., then 0% | Ded., then 0% | Ded., then \$0 |
| | All other Rx Non-Preferred Brand | Ded., then 0% | Ded., then 0% | Ded., then \$0 |
| Monthly Rates | Employee | \$740.27 | \$826.68 | \$937.14 |
| | Employee + spouse/+1 | \$1,480.54 | \$1,653.36 | \$1,874.28 |
| | Employee + child(ren) | \$1,428.72 | \$1,595.49 | \$1,808.68 |
| | Family/+2 or more | \$2,080.16 | \$2,322.97 | \$2,633.36 |

Medical Cost Platinum

| | | CURRENT | RENEWAL | OPTION 1 |
|---------------------------|--|--------------------------|--------------------------|---------------------------|
| | | 2024 MVP Platinum (1) | 2025 MVP Platinum (1) | 2025 BCBS STD Platinum |
| | | # EEs | | |
| Additional Costs | | | | |
| Broker Fees | | \$1,940 | \$1,940 | \$1,940 |
| Funding Arrangements | | | \$686 | |
| Total Maximum Cost | | | | |
| Employee | | 0 | \$1,094.86 | \$1,337.35 |
| Employee + Spouse/+1 | | 5 | \$2,189.72 | \$2,674.70 |
| Employee + Child(ren) | | 0 | \$2,113.08 | \$2,581.09 |
| Family/+2 or more | | <u>3</u> | \$3,076.56 | \$3,757.95 |
| | | 8 | | |
| Estimated Annual Cost: | | | \$242,139 | \$295,768 |
| % Change: | | | 10% | 22% |
| \$ Change: | | | \$23,936 | \$53,629 |

Medical Cost Gold

| | | CURRENT | RENEWAL | OPTION 1 |
|---|----------|--------------------|--------------------|---------------------|
| | | 2024 MVP Gold HDHP | 2025 MVP Gold HDHP | 2025 BCBS VT Select |
| | # EEs | NS (3) | NS (3) | Gold CDHP NS |
| Additional Costs | | | | |
| Broker Fees | | \$540 | \$540 | \$540 |
| Total Maximum Medical Cost | | | | |
| Employee | 3 | \$947.82 | \$1,052.10 | \$1,146.17 |
| Employee + Spouse/+1 | 0 | \$1,895.64 | \$2,104.20 | \$2,292.34 |
| Employee + Child(ren) | 0 | \$1,829.29 | \$2,030.55 | \$2,212.11 |
| Family/+2 or more | <u>0</u> | \$2,663.37 | \$2,956.40 | \$3,220.74 |
| | 3 | | | |
| Est. Annual Premium Cost: | | \$34,122 | \$37,876 | \$41,262 |
| % Change: | | | 11% | 21% |
| \$ Change: | | | \$3,754 | \$7,141 |
| Est. Annual HSA Cost: | | \$1,352 | \$1,105 | \$2,068 |
| Est. Total Premium & HSA Cost: | | \$35,473 | \$38,980 | \$43,330 |

Medical Cost Silver

| | | CURRENT | RENEWAL | OPTION 1 |
|-----------------------------------|----------|--|--|---|
| | # EEs | 2024 MVP Silver HDHP NS [®] (2) | 2025 MVP Silver HDHP NS [®] (2) | 2025 BCBS VT Select Silver CDHP NS [®] |
| Additional Costs | | | | |
| Broker Fees | | \$0 | \$0 | \$0 |
| Total Maximum Medical Cost | | | | |
| Employee | 0 | \$740.27 | \$826.68 | \$937.14 |
| Employee + Spouse/+1 | 0 | \$1,480.54 | \$1,653.36 | \$1,874.28 |
| Employee + Child(ren) | 0 | \$1,428.72 | \$1,595.49 | \$1,808.68 |
| Family/+2 or more | <u>0</u> | \$2,080.16 | \$2,322.97 | \$2,633.36 |
| | 0 | | | |
| Estimated Annual Cost: | | \$0 | \$0 | \$0 |
| % Change: | | | 12% | 27% |
| \$ Change: | | | \$0 | \$0 |

Executive Summary

Medical

| | CURRENT | RENEWAL | OPTION 1 |
|---|-----------|-----------|-----------|
| | 2024 MVP | 2025 MVP | 2025 BCBS |
| Annual Cost Platinum | \$242,139 | \$266,075 | \$295,768 |
| Annual Cost Gold | \$34,122 | \$37,876 | \$41,262 |
| Annual Cost Silver | \$0 | \$0 | \$0 |
| Annual Cost to Current | \$276,261 | \$303,951 | \$337,030 |
| % Change | | 10% | 22% |
| \$ Change | | \$27,690 | \$60,769 |
| Estimated Annual Broker Cost | \$2,480 | \$2,480 | \$2,480 |
| Estimated HSA Contribution Cost | \$1,352 | \$1,105 | \$2,068 |
| Est. Employee Premium Contribution Cost | \$24,214 | \$26,608 | \$29,577 |
| Total Annual Employer Cost | \$255,879 | \$280,928 | \$312,002 |
| % Change | | 10% | 22% |
| \$ Change | | \$25,049 | \$56,123 |

ACA Calculator

Federal Poverty Level Safe Harbor

| | |
|------|---|
| 2024 | \$101.94 (based off 2023 individual income of \$14,580) |
| 2025 | \$113.20 (based of 2024 individual income of \$15,060) |

Safe Harbor Rate

| | |
|------|-------|
| 2024 | 8.39% |
| 2025 | 9.02% |

Calculate your own specific number here

lowest wage

2025 Max monthly employee contribution

| Annual Wage | 2024 | 2025 |
|-------------|----------|----------|
| \$20,000 | \$139.83 | \$150.33 |
| \$22,500 | \$157.31 | \$169.13 |
| \$25,000 | \$174.79 | \$187.92 |
| \$27,500 | \$192.27 | \$206.71 |
| \$30,000 | \$209.75 | \$225.50 |
| \$32,500 | \$227.23 | \$244.29 |
| \$35,000 | \$244.71 | \$263.08 |
| \$37,500 | \$262.19 | \$281.88 |
| \$40,000 | \$279.67 | \$300.67 |

| Annual Wage | 2024 | 2025 |
|-------------|----------|----------|
| \$42,500 | \$297.15 | \$319.46 |
| \$45,000 | \$314.63 | \$338.25 |
| \$47,500 | \$332.10 | \$357.04 |
| \$50,000 | \$349.58 | \$375.83 |
| \$52,500 | \$367.06 | \$394.63 |
| \$55,000 | \$384.54 | \$413.42 |
| \$57,500 | \$402.02 | \$432.21 |
| \$60,000 | \$419.50 | \$451.00 |
| \$62,500 | \$436.98 | \$469.79 |

Rate of Pay Safe Harbor

The Rate of Pay Safe Harbor method is based on an employee's hourly rate or monthly salary rate. Best practices suggest performing the safe harbor calculation for each full-time employee monthly.

To calculate ACA affordability for the 2024 tax year using the Rate of Pay Safe Harbor and hourly workers' earnings, take the employee's lowest hourly rate as of the first day of the coverage period. Next, multiply it by 130, the minimum total of hours an employee must work on average to be ACA full-time.

Take that product and multiply it by the 2024 affordability threshold, 8.39%. This will identify the maximum monthly contribution that the employee can pay to satisfy 2024 ACA affordability.

For example, (\$20/hr x 130 hours) x 8.39% = maximum monthly contribution of \$218.14.

In this particular situation, to claim the Rate of Pay Safe Harbor using hourly wages, the monthly contribution cannot exceed \$218.14.

For a salaried employee, use the monthly salary as of the first date of the coverage period and multiply it by the appropriate affordability percentage for the year.

Here's an example: Multiply the \$2,000 monthly salary by the 8.39% affordability threshold for 2024. The result of \$167.80 is the maximum monthly premium to meet the Rate of Pay Safe Harbor.

W-2 Safe Harbor

The W-2 Safe Harbor is a method for proving ACA affordability that involves using an employee's W-2 Box 1, gross income. To calculate ACA affordability using the W-2 Safe Harbor, use the following formula:

W-2 Box 1 Wages multiplied by 8.39% with an adjustment for partial-year coverage.

Here's an example: Jonny Oswald earns an annual salary of \$50,000 as a manager at Parker's Pizza. Jonny worked at Parker's Pizza for 9 out of the 12 months throughout the 2024 tax year. He received an offer of coverage on his first day of employment.

So, here's the calculation: \$50,000 x 8.39% = \$4,195.

Next, multiply \$4,195 by the product of the number of months of coverage offered (9) by the total number of months in the year for partial coverage (9/12): \$4,195 x (9/12) = \$3,146.25.

\$3,146.25 is the maximum annual amount that Jonny's employer can make him pay for self-only coverage. To determine the monthly amount, divide the total by the number of months Johnny received coverage (9). This will get you \$349.58 per month: \$3,146.25 / 9 = \$349.58.

2025 Medicare Part D Changes

On April 1, 2024, the Centers for Medicare and Medicaid Services (CMS) published their Final Calendar Year 2025 Part D Prescription Drug Redesign Program Instructions providing final guidance on the Part D redesign and changes impacting group health plans beginning in 2025.

Annual out of pocket maximum change:

- Annual out-of-pocket (OOP) maximum: The annual OOP maximum is **capped at \$2,000** for 2025, down from \$8,000 in 2024.

If your plan is considered NON-CREDITABLE:

- Any Medicare Part D eligible participants *must* enroll in alternative coverage (e.g. a Part-D plan) to avoid being assessed a late enrollment penalty.
- Employers are encouraged to communicate the penalty risk of enrolling in a non-creditable plan to eligible employees.

Medicare Part D annual notices are due to employees by **October 15, 2024**. This will allow enough time for eligible employees to enroll accordingly and not be penalized.

Reminder: Medicare Part D Annual Notices must be distributed every year by October 15th.