



New Jersey

State Health Benefits Program & School Employees' Health Benefits Program

Dental Plans

Mid-Year Experience Analysis for Plan Year 2024

March 17, 2025

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Executive Summary

The purpose of this analysis is to review the experience of the Dental Plans offered through the New Jersey State Health Benefits Program (SHBP) and School Employees' Health Benefits Program (SEHBP) to State Employees and Retirees as well as to Employees and Retirees of participating Local Employers.

Benefits Maintained by the SHBP & SEHBP

The SHBP Dental Program currently includes the following options:

- The self-insured Employee Dental Expense Plan (DEP), administered by Aetna and Horizon, which covers State Active Employees and Active Employees of participating Local Employers;
- The self-insured Retiree Dental Expense Plan (DEP) and SEHBP DEP Plus Plan (Local Education only), administered by Aetna and Horizon, which covers State Retirees and Retirees of participating Local Employers;
- The fully insured Employee Dental Plan Organizations (DPOs), administered by Aetna, which cover State Active Employees and Active Employees of participating Local Employers, and
- The fully insured Retiree Dental Plan Organizations (DPOs), administered by Aetna, which cover State Retirees and Retirees of participating Local Employers.

Financial Results

The DEP results are based on actual claims incurred and paid through September 2024.

DEP (SHBP and SEHBP Combined)

The table below summarizes the projected DEP gains/(losses) (in \$ millions) for Plan Years 2023, 2024 and 2025. Note that totals may not add due to rounding.

	PY 2023	PY 2024	PY 2025
Employee Dental Expense	(\$1.1)	(\$3.2)	(\$2.1)
<i>% Gain / (Loss)</i>	<i>(2.0%)</i>	<i>(5.6%)</i>	<i>(3.1%)</i>
Retiree Dental Expense	(\$0.9)	(\$4.3)	(\$2.7)
<i>% Gain / (Loss)</i>	<i>(1.1%)</i>	<i>(4.9%)</i>	<i>(2.7%)</i>
Total	(\$2.0)	(\$7.5)	(\$4.8)
<i>% Gain / (Loss)</i>	<i>(1.5%)</i>	<i>(5.2%)</i>	<i>(2.9%)</i>

The Active Employee DEP results have changed from the Plan Year 2025 Rate Setting Analysis results based on updated experience and assumptions. Below are some highlights:

- Plan Year 2023 has a loss of \$1.1 million, a slight decrease in the \$1.2 million loss shown in the Plan Year 2025 Rate Setting analysis. The total cost is projected to be 2.0% higher than the total premium for Plan Year 2023.
- Plan Year 2024 has a projected loss of \$3.2 million, an increase in the loss of \$2.3 million shown in the Plan Year 2025 Rate Setting Analysis. The total cost is projected to be 5.6% higher than the total premium for Plan Year 2024.
- A loss of \$2.1 million is projected for Plan Year 2025 driven by updated claims experience. The total cost is projected to be 3.1% higher than the total premium for Plan Year 2025.

The Retiree DEP projection results have been updated from the Plan Year 2025 Rate Setting Analysis results to reflect updated experience and assumptions. Below are some highlights:

- Plan Year 2023 has a loss of \$0.9 million, no change from the loss shown in the Plan Year 2025 Rate Setting Analysis. The total cost is projected to be 1.1% higher than the total premium for Plan Year 2023.

- The Plan Year 2024 loss is projected to be \$4.3 million, an increase in the loss of \$2.1 million shown in the Plan Year 2025 Rate Setting Analysis. The total cost is projected to be 4.9% higher than the total premium for Plan Year 2024.
- Plan Year 2025 is projected to have a loss of \$2.7 million. This decrease is driven by updated incurred claims experience. The total cost is projected to be 2.7% higher than the total premium for Plan Year 2025.

DEP (SHBP Only)

The table below summarizes the projected DEP gains/(losses) (in \$ millions) for the SHBP for Plan Years 2023, 2024 and 2025. Note that totals may not add due to rounding.

SHBP	PY 2023	PY 2024	PY 2025
Employee Dental Expense	(\$1.2)	(\$3.3)	(\$2.3)
% Gain / (Loss)	(2.3%)	(6.0%)	(3.5%)
Retiree Dental Expense	\$2.1	\$0.7	\$1.5
% Gain / (Loss)	5.7%	1.9%	3.8%
Total	\$0.9	(\$2.6)	(\$0.8)
% Gain / (Loss)	0.9%	(2.8%)	(0.7%)

- For Plan Year 2023, the SHBP has a loss of \$1.2 million for Actives and a gain of \$2.1 million for Retirees.
- For Plan Year 2024, the SHBP is projected to have a loss of \$3.3 million for Actives and a gain of \$0.7 million for Retirees.
- For Plan Year 2025, the SHBP is projected to have a loss of \$2.3 million for Actives and a gain of \$1.5 million for Retirees.

DEP (SEHBP Only)

The table below summarizes the projected DEP gains/(losses) (in \$ millions) for the SEHBP for Plan Years 2023, 2024 and 2025. Note that totals may not add due to rounding.

SEHBP	PY 2023	PY 2024	PY 2025
Employee Dental Expense	\$0.1	\$0.1	\$0.2
<i>% Gain / (Loss)</i>	<i>8.3%</i>	<i>6.7%</i>	<i>9.7%</i>
Retiree Dental Expense	(\$3.0)	(\$5.0)	(\$4.3)
<i>% Gain / (Loss)</i>	<i>(6.2%)</i>	<i>(10.0%)</i>	<i>(7.1%)</i>
Total	(\$2.9)	(\$4.9)	(\$4.1)
<i>% Gain / (Loss)</i>	<i>(5.8%)</i>	<i>(9.5%)</i>	<i>(6.6%)</i>

- For Plan Year 2023, the SEHBP has a gain of \$0.1 million for Actives and a loss of \$3.0 million for Retirees.
- For Plan Year 2024, the SEHBP is projected to have a gain of \$0.1 million for Actives and a loss of \$5.0 million for Retirees.
- For Plan Year 2025, the SEHBP is projected to have a gain of \$0.2 million for Actives, and a loss of \$4.3 million for Retirees. The financials include projected costs and premiums for the new DEP Plus plan.

CSR

The Retiree Dental Claims Stabilization Reserve is impacted by the Retiree gains/losses from Plan Years 2023 through 2025, which could affect future Retiree premium rate increases.

DPO

The DPO plans are fully-insured, so there is no loss or gain associated with these plans. The Active DPO enrollment has decreased approximately 13.5% from 2024 to 2025. The Retiree 2025 DPO enrollment has decreased approximately 6.0% since 2024. These reductions in DPO enrollment appear to be mostly driven by migration to the DEP plan options.

Historical Overview

Benefit and Network Changes

The following plan design changes were approved by SEHBP Plan Design Committee for Plan Year 2025:

Resolution 2023-1: On November 20, 2023, the SEHBP Plan Design committee approved resolution 2023-1, which adds implant coverage under major restorative services to the current SEHBP Retiree Dental plan without an Alternative Benefit Provision on January 1, 2025. Under this resolution, the annual maximum is \$3,000 for in-network and \$2,000 for out-of-network on an integrated basis. This change is estimated to increase Plan Year 2025 SEHBP Retiree DEP claims 9.7%, which was provided by Aetna.

Resolution 2023-2: On November 20, 2023, the SEHBP Plan Design committee approved resolution 2023-2 which creates a new Retiree DEP plan available to SEHBP Retirees beginning on January 1, 2025. This new plan provides coverage for Orthodontia services under age 19 and includes an additional 4th Tier. In addition, consistent with Resolution 2023-1, this plan has implant coverage under major restorative services without an Alternative Benefit Provision and the annual maximum is \$3,000 for in-network and \$2,000 for out-of-network on an integrated basis. Claims impacts are based on estimates provided by Aetna. Projected Plan Year 2025 SEHBP DEP Retiree enrollment is based on the January 2025 census provided by the State. For purposes of this analysis, this plan is referred to as the SEHBP DEP Plus plan. Based on impacts provided by Aetna, projected Plan Year 2025 average claims for this plan are estimated to be 25.9% higher compared to the Plan Year 2024 SEHBP Retiree DEP Plan.

On September 23, 2024, Aon was notified that the dental contract was awarded via NJSTART. As a result of the RFP award, the following changes became effective January 1, 2025.

Dental Expense Plan (DEP): Effective January 1, 2025, the SHBP & SEHBP Dental Expense Plan options will be administered by both Horizon and Aetna. This includes the Active DEP, the Retiree DEP, and the Retiree DEP Plus (SEHBP only) plan options.

Dental Plan Organization (DPO): Effective January 1, 2025, the SHBP & SEHBP Active and Retiree DPO plans will be administered solely by Aetna.

Federal Mandates

There are currently no new federal mandates that are projected to impact the 2025 dental plans.

Enrollment Changes

Exhibit 2 shows historical enrollment patterns among the SHBP and SEHBP Dental Plan offerings for Plan Years 2022 through 2024 and includes Aon's projection of Plan Year 2025 enrollment. Plan Year 2023 and 2024 enrollment is equal to monthly snapshot census data through October 2024 provided by the State. Plan Year 2025 enrollment is equal to January 2025 census data provided by the State.

The following are the Plan Year 2025 Dental Program's enrollment projections:

	DEP	DPO	Total
Actives			
State Employees	59,898	27,368	87,266
Local Employees	4,684	1,124	5,808
Total Active Employees	64,582	28,492	93,074
Retirees			
State Employees	37,446	5,417	42,863
Local Employees	78,728	8,056	86,784
Total Retired Employees	116,174	13,473	129,647
Total	180,756	41,965	222,721

Member Contributions

State Retirees in the dental plans pay 100% of the projected costs of the program. State Active Employees pay 50% of the projected costs. For Local Employees, actual contributions vary by Local Employer. No changes in member contributions are assumed for Plan Year 2025.

Additional Disclosures

The projections in this analysis are measured on an incurred basis and are consistent with the assumptions and methodology disclosed herein. Future projections may differ significantly from the current projections presented in this analysis due to (but not limited to) such factors as the following:

- Plan experience differing from that anticipated by the economic or demographic assumptions;
- Changes in actuarial methods or in economic or demographic assumptions;
- Changes in plan provisions or applicable law.

This analysis contains the primary actuarial assumptions and methods used to develop the cost projections but may not include a comprehensive list of these methodologies and assumptions. Aon provided guidance with respect to these assumptions, and it is our belief that the assumptions represent reasonable expectations of anticipated plan experience.

Dental Expense Plan (DEP) Trend Analysis

Exhibit 3 presents Aon's trend assumptions for Plan Year 2025 for the Active and Retiree DEPs. This exhibit compares the actual increase in SHBP DEP average claims with industry norms (based on Aon's Trend Survey) for the same period, separately for Employees and Retirees.

SHBP Active DEP claim trends were approximately 2.8% in Plan Year 2022 and 6.7% in Plan Year 2023. SHBP Retiree DEP claim trends were approximately 2.9% in Plan Year 2022 and 5.8% in Plan Year 2023.

Based on claims data through September 2024, Plan Year 2024 Active and Retiree DEP average claims are projected to be 5.8% and 6.3% higher than Plan Year 2023, respectively.

Aon is recommending 4.0% trend to project DEP claims for Actives and Retirees to Plan Year 2025, which is based on Aon internal trend guidance and trend recommendations provided by the DEP and DPO vendors.

Plan Financial Projections

Rating Methodology

Exhibit 4 shows the aggregate costs for Plan Years 2023, 2024, and 2025, separately for Active Employees and Retirees. Costs were projected separately for dental claims, administrative costs, investment income, and aggregate premiums. Exhibit 1 lists the assumptions used in projecting dental costs.

Dental Expense Plan

Claim Projection

- 1) Using incurred and paid claim data (triangles) supplied by Aetna with data through September 2024, we estimated completed incurred claims for Plan Year 2024.
- 2) Aggregate dental claims for each Plan Year were divided by the average subscribers for that Plan Year to get claims per subscriber.
- 3) Claims per subscriber were annualized and then projected to Plan Year 2025 using the assumed trend rates shown in Exhibit 3.
- 4) Aggregate Plan Year 2025 claims are the product of the projected Plan Year 2025 subscriber enrollment and the projected Plan Year 2025 claims per subscriber.
- 5) Projected Plan Year 2025 SEHBP Retiree DEP and SEHBP DEP Plus Claims were adjusted for plan design changes. Plan design impacts were provided by Aetna.
- 6) Horizon DEP claims per subscriber for Plan Year 2025 are assumed to be equal to projected Plan Year 2025 Aetna DEP claims per subscriber.

Administrative Cost Projection

For each year, administrative costs charged by Aetna are the actual administrative fees multiplied by the projected subscriber enrollment. The following table provides the per employee/retiree per month administrative fee rates for Plan Years 2023 through 2025:

Plan Year	Aetna		Horizon	
	Actives	Retirees	Actives	Retirees
Plan Year 2023	\$1.74	\$1.74	N/A	N/A
Plan Year 2024	\$1.74	\$1.74	N/A	N/A
Plan Year 2025	\$1.99	\$1.99	\$1.49	\$1.49

Investment Credit

Investment Income for Plan Year 2023 reflects actual amounts (as provided by the State) credited to the Dental Plan. The Investment Income is allocated between Actives and Retirees. Total Investment Credits for Plan Years 2024 and 2025 are projected to remain flat from Plan Year 2023. Investment Income amounts are stated in Exhibit 4.

Projected Premiums

Average annual subscriber enrollment was applied to the actual premium tables for Plan Years 2023, 2024, and 2025, and was compared to projected total costs to develop the anticipated gain or loss in each of the years.

Dental Provider Organizations

Projected Premiums

Average annual subscriber enrollment in each plan was multiplied by actual annual premiums to develop the Plan Years 2023, 2024, and 2025 premiums.

Exhibit 1 – Assumptions

Vendor Changes

Dental Expense Plan (DEP): Effective January 1, 2025, the SHBP & SEHBP Dental Expense Plan options will be administered by both Horizon and Aetna. This includes the Active DEP, the Retiree DEP, and the Retiree DEP Plus (SEHBP only) plan options.

Dental Plan Organization (DPO): Effective January 1, 2025, the SHBP & SEHBP Active and Retiree DPO plans will be administered solely by Aetna.

Incurred Basis

Aon estimated incurred claims and expenses from the incurred and paid claims of the experience period.

Trend Rates

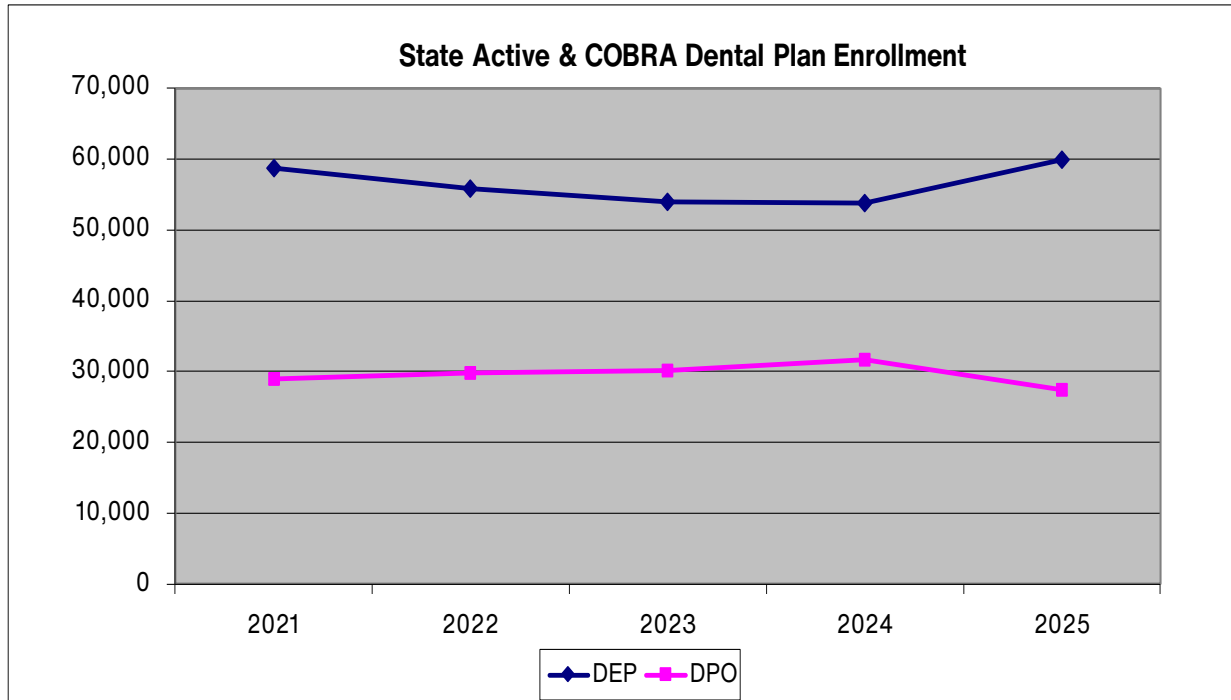
DEP trend assumptions were developed by comparing the SHBP historical trend with industry trends. It is assumed that the SHBP trends will continue at levels similar to the industry trends for the Plan Year 2024 projection. The trend assumption for Plan Year 2025 is 4.0% for Employees and Retirees.

Data Sources

Claims: Aon used DEP claim files from Aetna that include claims incurred and paid through September 2024.

Enrollment: Aon used monthly census data provided by the State through October 2024 for the exposure units for Plan Year 2023 and Plan Year 2024, and January 2025 census data provided by the State for projected Plan Year 2025 enrollment.

Exhibit 2A – State Active Enrollment Projections



Observations:

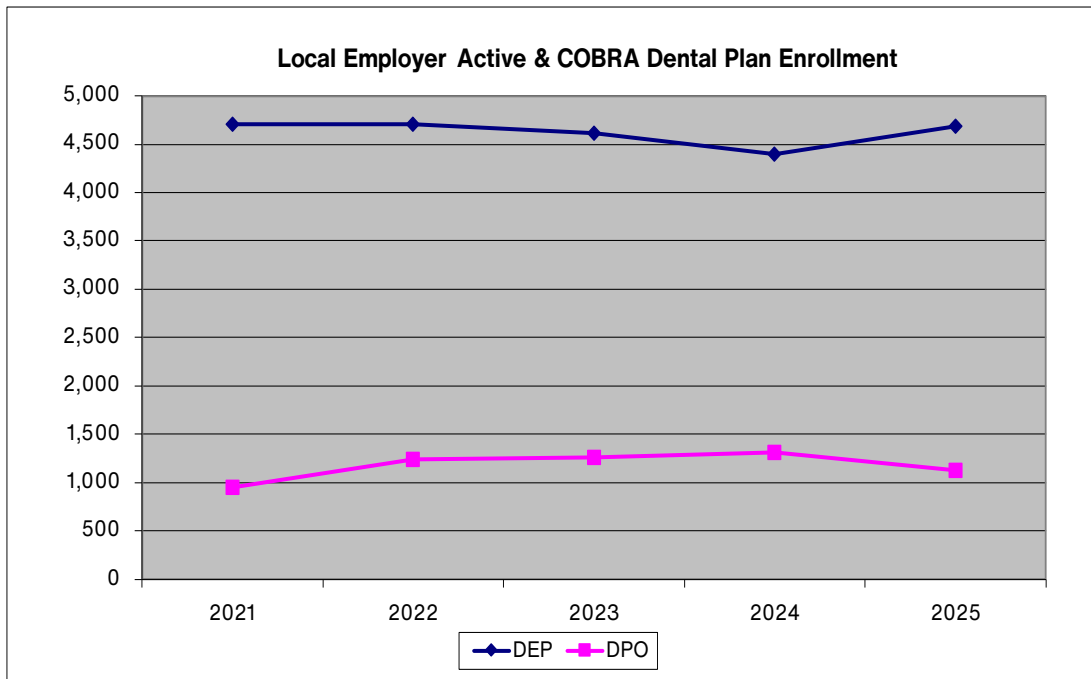
Total State Active Dental Plan Year 2023 is based on monthly State census data through Dec 2023, and 2024 enrollment is based on monthly State census data through October 2024.

Dental Expense Plan Active enrollment decreased from 64.2% of total Dental enrollment in Plan Year 2023 to 63.0% in Plan Year 2024. Plan Year 2025 Active Dental Expense Plan enrollment is estimated to be 68.6% of total Dental enrollment.

Projected Plan Year 2025 Dental enrollment is 98% of projected Medical enrollment, unchanged from Plan Year 2024. State Active Dental 2025 enrollment is based on January 2025 census data.

	Annual Change in Enrollment			Projected Enrollment
	Actual 2022 to 2023	Actual 2023 to 2024	Projected 2024 to 2025	Plan Year 2025
Dental Expense Plan	(3.2%)	(0.2%)	11.2%	59,898
DPOs	1.2%	4.9%	(13.5%)	27,368
Total	(1.7%)	1.6%	2.1%	87,266

Exhibit 2B – Local Active Enrollment Projections



Observations:

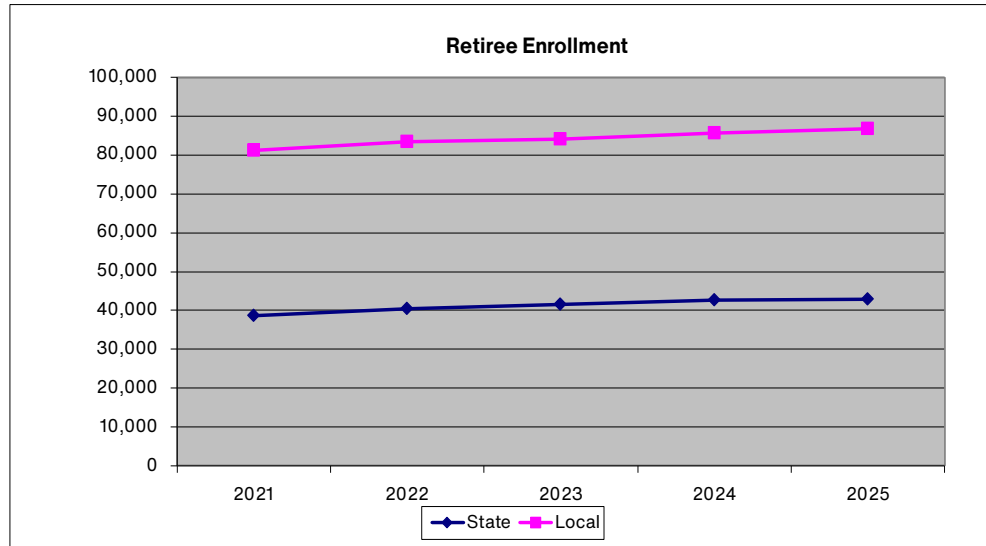
Total Local Active Dental Plan Year 2023 is based on monthly State census data through Dec 2023, and 2024 enrollment is based on monthly State census data through October 2024.

Dental Expense Plan Local Active enrollment decreased from 78.5% of total Dental enrollment in Plan Year 2023 to 77.0% in Plan Year 2024. Plan Year 2025 Local Active Dental Expense Plan enrollment is estimated to be 80.6% of total Dental enrollment.

2025 Local Active Dental enrollment is based on January 2025 census data.

	Annual Change in Enrollment			Projected Enrollment
	Actual 2022 to 2023	Actual 2023 to 2024	Projected 2024 to 2025	Plan Year 2025
Dental Expense Plan	(2.0%)	(4.7%)	6.5%	4,684
DPOs	2.0%	3.6%	(14.3%)	1,124
Total	(1.1%)	(2.9%)	1.7%	5,808

Exhibit 2C – Retiree Enrollment Projections



Observations:

Total Retiree Dental Plan Year 2023 is based on monthly State census data through Dec 2023, and 2024 enrollment is based on monthly State census data through October 2024.

Plan Year 2025 enrollment is based on January 2025 census data, and is expected to be 1% higher than Plan Year 2024 enrollment

Plan Year 2025 Retiree Dental enrollment is projected to be 77% of State Retiree Medical enrollment and 59% of Local Employer Retiree Medical enrollment.

Projected Plan Year 2025 Retiree Enrollment

	DEP	DPO	Total
State	37,446	5,417	42,863
Local Employer	78,728	8,056	86,784
Total Dental	116,174	13,473	129,647

	Annual Change in Enrollment			Projected Enrollment
	Actual 2022 to 2023	Actual 2023 to 2024	Projected 2024 to 2025	Plan Year 2025
Dental Expense Plan	1.3%	1.4%	1.9%	116,174
DPOs	3.8%	7.7%	-6.0%	13,473
Total	1.6%	2.1%	1.0%	129,647

Exhibit 2D – January 2025 SHBP Active Enrollment

	Number of Contracts				
	Single	Member&Spouse /Partner	Family	Parent + Child(ren)	Total
	STATE ACTIVES				
<u>DEP Plans</u>					
Aetna #399	18,911	9,787	19,250	7,639	55,587
Horizon #303	2,220	535	973	583	4,311
Total DEPs	21,131	10,322	20,223	8,222	59,898
<u>DPO Plans</u>					
Aetna #319	13,914	3,081	6,105	4,268	27,368
Total DPOs	13,914	3,081	6,105	4,268	27,368
Total	35,045	13,403	26,328	12,490	87,266

	LOCAL EMPLOYER ACTIVES				
<u>DEP Plans</u>					
Aetna #399	1,495	802	1,662	494	4,453
Horizon #303	105	31	59	36	231
Aetna Plus #397	0	0	0	0	0
Horizon Plus #396	0	0	0	0	0
Total DEPs	1,600	833	1,721	530	4,684
<u>DPO Plans</u>					
Aetna #319	554	150	271	149	1,124
Total DPOs	554	150	271	149	1,124
Total	2,154	983	1,992	679	5,808

* January 2025 total enrollment is based on January 2025 census data provided by the State.

Exhibit 2E – January 2025 SHBP Retiree Enrollment

	Number of Contracts				
	Single	Member&Spouse /Partner	Family	Parent + Child(ren)	Total
	STATE RETIREES				
<u>DEP Plans</u>					
Aetna #398	17,960	14,671	3,287	1,283	37,201
Horizon #395	99	98	33	15	245
Total DEPs	18,059	14,769	3,320	1,298	37,446
<u>DPO Plans</u>					
Aetna #319	2,572	1,913	587	345	5,417
Total DPOs	2,572	1,913	587	345	5,417
Total	20,631	16,682	3,907	1,643	42,863

	LOCAL EMPLOYER RETIREES				
<u>DEP Plans</u>					
Aetna #398	38,045	32,115	4,166	1,384	75,710
Horizon #395	186	232	103	35	556
Aetna Plus #397	789	1,091	104	52	2,036
Horizon Plus #396	183	169	52	22	426
Total DEPs	39,203	33,607	4,425	1,493	78,728
<u>DPO Plans</u>					
Aetna #319	3,763	3,092	819	382	8,056
Total DPOs	3,763	3,092	819	382	8,056
Total	42,966	36,699	5,244	1,875	86,784

* January 2025 enrollment is based on January 2025 census data provided by the State.

Exhibit 3 – Trend Analysis

	Actual		Aon Industry*	Difference between Actual and Aon Industry Trends	
	SHBP Employee Claim Increases	SHBP Retiree Claim Increases	PPO	SHBP Employee	SHBP Retiree
2021 to 2022 actual	2.8%	2.9%	3.0%	(0.2%)	(0.1%)
2022 to 2023 actual	6.7%	5.8%	3.0%	3.7%	2.8%
2023 to 2024 preliminary	5.8%	6.3%	4.0%	1.8%	2.3%
Projection Trend	4.0%	4.0%	4.0%	0.0%	0.0%

Exhibit 4A – Financial Projections (SHBP + SEHBP DEP and DPO)

	Actives			Retirees			Total		
	DEP	DPO	Total	DEP	DPO	Total	DEP	DPO	Total
Plan Year 2023									
Average Dental Subscribers	58,625	31,427	90,052	112,443	13,311	125,754	171,068	44,738	215,806
Incurred Claims	\$ 56,606,000	N/A	N/A	\$ 83,827,000	N/A	N/A	\$ 140,433,000	N/A	N/A
Administrative Fees	\$ 1,224,000	N/A	N/A	\$ 2,348,000	N/A	N/A	\$ 3,572,000	N/A	N/A
Investment Income	\$ (52,000)	N/A	N/A	\$ (820,000)	N/A	N/A	\$ (872,000)	N/A	N/A
Total Cost	\$ 57,778,000	N/A	N/A	\$ 85,355,000	N/A	N/A	\$ 143,133,000	N/A	N/A
Premium	\$ 56,657,000	\$ 12,456,000	\$ 69,113,000	\$ 84,420,000	\$ 5,076,000	\$ 89,496,000	\$ 141,077,000	\$ 17,532,000	\$ 158,609,000
Gain (Loss)	\$ (1,121,000)	N/A	N/A	\$ (935,000)	N/A	N/A	\$ (2,056,000)	N/A	N/A
Plan Year 2024									
Average Dental Subscribers	58,280	32,938	91,217	114,011	14,336	128,347	172,291	47,274	219,564
Incurred Claims	\$ 59,534,000	N/A	N/A	\$ 90,347,000	N/A	N/A	\$ 149,881,000	N/A	N/A
Administrative Fees	\$ 1,217,000	N/A	N/A	\$ 2,381,000	N/A	N/A	\$ 3,598,000	N/A	N/A
Investment Income	\$ (52,000)	N/A	N/A	\$ (820,000)	N/A	N/A	\$ (872,000)	N/A	N/A
Total Cost	\$ 60,699,000	N/A	N/A	\$ 91,908,000	N/A	N/A	\$ 152,607,000	N/A	N/A
Premium	\$ 57,459,000	\$ 12,655,000	\$ 70,114,000	\$ 87,610,000	\$ 5,409,000	\$ 93,019,000	\$ 145,069,000	\$ 18,064,000	\$ 163,133,000
Gain (Loss)	\$ (3,240,000)	N/A	N/A	\$ (4,298,000)	N/A	N/A	\$ (7,538,000)	N/A	N/A
Plan Year 2025									
Average Dental Subscribers	64,582	28,492	93,074	116,174	13,473	129,647	180,756	41,965	222,721
Incurred Claims	\$ 68,634,000	N/A	N/A	\$ 101,897,000	N/A	N/A	\$ 170,531,000	N/A	N/A
Administrative Fees	\$ 1,515,000	N/A	N/A	\$ 2,767,000	N/A	N/A	\$ 4,282,000	N/A	N/A
Investment Income	\$ (52,000)	N/A	N/A	\$ (820,000)	N/A	N/A	\$ (872,000)	N/A	N/A
Total Cost	\$ 70,097,000	N/A	N/A	\$ 103,844,000	N/A	N/A	\$ 173,941,000	N/A	N/A
Premium	\$ 67,970,000	\$ 11,237,000	\$ 79,207,000	\$ 101,108,000	\$ 5,065,000	\$ 106,173,000	\$ 169,078,000	\$ 16,302,000	\$ 185,380,000
Gain (Loss)	\$ (2,127,000)	N/A	N/A	\$ (2,736,000)	N/A	N/A	\$ (4,863,000)	N/A	N/A

*Figures above are inclusive of projected financials for both the SHBP and SEHBP. Numbers may not add due to rounding.

Exhibit 4B – DEP Financial Projections

Plan Year 2023	Actives			Retirees			Total		
	SHBP	SEHBP	Total	SHBP	SEHBP	Total	SHBP	SEHBP	Total
Average Dental Subscribers	57,051	1,574	58,625	46,752	65,692	112,443	103,803	67,266	171,068
Incurred Claims	\$ 55,220,000	\$ 1,386,000	\$ 56,606,000	\$ 33,294,000	\$ 50,533,000	\$ 83,827,000	\$ 88,514,000	\$ 51,919,000	\$ 140,433,000
Administrative Fees	\$ 1,191,000	\$ 33,000	\$ 1,224,000	\$ 976,000	\$ 1,372,000	\$ 2,348,000	\$ 2,167,000	\$ 1,405,000	\$ 3,572,000
Investment Income	\$ (34,000)	\$ (18,000)	\$ (52,000)	\$ (167,000)	\$ (653,000)	\$ (820,000)	\$ (201,000)	\$ (671,000)	\$ (872,000)
Total Cost	\$ 56,377,000	\$ 1,401,000	\$ 57,778,000	\$ 34,103,000	\$ 51,252,000	\$ 85,355,000	\$ 90,480,000	\$ 52,653,000	\$ 143,133,000
Premium	\$ 55,130,000	\$ 1,527,000	\$ 56,657,000	\$ 36,171,000	\$ 48,249,000	\$ 84,420,000	\$ 91,301,000	\$ 49,776,000	\$ 141,077,000
Gain (Loss)	\$ (1,247,000)	\$ 126,000	\$ (1,121,000)	\$ 2,068,000	\$ (3,003,000)	\$ (935,000)	\$ 821,000	\$ (2,877,000)	\$ (2,056,000)
Plan Year 2024									
Average Dental Subscribers	56,769	1,510	58,280	47,234	66,777	114,011	104,003	68,288	172,291
Incurred Claims	\$ 58,154,000	\$ 1,380,000	\$ 59,534,000	\$ 35,826,000	\$ 54,520,000	\$ 90,347,000	\$ 93,980,000	\$ 55,900,000	\$ 149,881,000
Administrative Fees	\$ 1,185,000	\$ 32,000	\$ 1,217,000	\$ 986,000	\$ 1,394,000	\$ 2,381,000	\$ 2,171,000	\$ 1,426,000	\$ 3,598,000
Investment Income	\$ (34,000)	\$ (18,000)	\$ (52,000)	\$ (167,000)	\$ (653,000)	\$ (820,000)	\$ (201,000)	\$ (671,000)	\$ (872,000)
Total Cost	\$ 59,305,000	\$ 1,394,000	\$ 60,699,000	\$ 36,645,000	\$ 55,261,000	\$ 91,908,000	\$ 95,950,000	\$ 56,655,000	\$ 152,607,000
Premium	\$ 55,966,000	\$ 1,494,000	\$ 57,459,000	\$ 37,360,000	\$ 50,250,000	\$ 87,610,000	\$ 93,326,000	\$ 51,744,000	\$ 145,069,000
Gain (Loss)	\$ (3,339,000)	\$ 100,000	\$ (3,240,000)	\$ 715,000	\$ (5,011,000)	\$ (4,298,000)	\$ (2,624,000)	\$ (4,911,000)	\$ (7,538,000)
Plan Year 2025									
Average Dental Subscribers	62,958	1,624	64,582	47,985	68,189	116,174	110,943	69,813	180,756
Incurred Claims	\$ 67,092,000	\$ 1,543,000	\$ 68,634,000	\$ 38,051,000	\$ 63,847,000	\$ 101,897,000	\$ 105,143,000	\$ 65,390,000	\$ 170,531,000
Administrative Fees	\$ 1,477,000	\$ 38,000	\$ 1,515,000	\$ 1,143,000	\$ 1,624,000	\$ 2,767,000	\$ 2,620,000	\$ 1,662,000	\$ 4,282,000
Investment Income	\$ (34,000)	\$ (18,000)	\$ (52,000)	\$ (167,000)	\$ (653,000)	\$ (820,000)	\$ (201,000)	\$ (671,000)	\$ (872,000)
Total Cost	\$ 68,535,000	\$ 1,563,000	\$ 70,097,000	\$ 39,027,000	\$ 64,818,000	\$ 103,844,000	\$ 107,562,000	\$ 66,381,000	\$ 173,941,000
Premium	\$ 66,240,000	\$ 1,730,000	\$ 67,970,000	\$ 40,571,000	\$ 60,537,000	\$ 101,108,000	\$ 106,811,000	\$ 62,267,000	\$ 169,078,000
Gain (Loss)	\$ (2,295,000)	\$ 167,000	\$ (2,127,000)	\$ 1,544,000	\$ (4,281,000)	\$ (2,736,000)	\$ (751,000)	\$ (4,114,000)	\$ (4,863,000)

*Figures above include financial projections for the DEP and DEP Plus plans but do not include DPO premiums or enrollment. Numbers may not add due to rounding.

About Aon

Aon plc (NYSE:AON) is a leading global professional services firm providing a broad range of risk, retirement and health solutions. Our 50,000 colleagues in 120 countries empower results for clients by using proprietary data and analytics to deliver insights that reduce volatility and improve performance.

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