



# State of New Jersey Medicare Plan

**SEHBP Plan Performance Update**  
January 2026



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# State of New Jersey SEHBP:

## Q3 2025 Performance Executive Summary

**SEHBP medical trend through Q3 is 7.9%.** Results are higher than overall SONJ trend.

Medical Rx has been trending in 2025 across all of Medicare with cost and utilization pressures from **introduction of newer drugs and biosimilars** as well as expanded use of traditional treatments. **SEHBP trend accounts for 1/3<sup>rd</sup> of total medical cost increase YTD.**

Inpatient facility **acute admits are leveling off** but post-acute remains a trend driver with **pressure from MSK related procedures making up nearly 40% of total bed days.**

**Chemotherapy is top cost procedure group driver** with member treatment costs up 18% impacted by **13 members treated with CAR-T therapy at average cost of \$582K per member.**

# SEHBP Q3 2025 Performance Key Performance Highlights



## Key Performance Indicators

**7.9%**

**Medical Trend**  
Sep '25 vs. Sep '24

SONJ = 7.4%

**\$1,261**

Sep '25 paid **PMPM**

SONJ = \$1,259

**\$92**

**PMPM Change**  
Sep '25 vs. Sep '24

**60%**

**SEHBP is 60%**  
of paid claims  
and 60% of  
SONJ  
membership



## Key Cost Categories

**20.7%**

**Medical Pharmacy**  
trend driven by **cost & utilization**

**Contribution to Total Trend: 33%**

SONJ = 16.4%

**5.3%**

**Inpatient** trend driven  
by **utilization**

**Contribution to Total Trend: 17%**

SONJ = 5.8%

**3.9%**

**Specialist** trend driven  
by **utilization**

**Contribution to Total Trend: 13%**

SONJ = 3.4%

**6.4%**

**Ambulatory Facility**  
trend driven by **cost & utilization**

**Contribution to Total Trend: 12%**

SONJ = 6.9%

# SEHBP Q3 2025 Medical Expense Cost Category Trends & Insights



## Key Cost Categories Paid PMPM Trends

**20.7%**

**Medical Pharmacy** trend driven by **cost & utilization**

SONJ = **16.4%**

**5.3%**

**Inpatient** trend driven by **utilization**

SONJ = **5.8%**

**3.9%**

**Specialist** trend driven by **utilization**

SONJ = **3.4%**

**6.4%**

**Ambulatory Facility** trend driven by **cost & utilization**

SONJ = **6.9%**



## Key Trend Drivers and Insights

- Chemo cost trend is over 18% impacted by Darzalex Faspro with 7% higher treatment costs, Yervoy had cost per episode trend of over 38%
- Amvuttra was approved for expanded use in 2024 with avg treatment cost for 19 members over \$150K
- Pavblu, an alternative to Eylea was #5 cost driver but with avg of 20% savings per member

- Non-acute admits up 11% and PMPM trend makes up 63% of total
- MSK is top diagnosis for rehab with over half of PMPM cost and increase of 25% more admissions
- Acute admits lead by more common cardiac procedures like pacemaker, defibrillator placement and heart valve replacement
- 13 members treated w/ CAR-T therapy

- Traditional office visits are top cost driver with utilization up 25% led by MSK, urology and dermatology specialists
- Physical Therapy/Rehab is #2 cost driver with a 7% jump in utilization. PMPM of \$60 is 2x > nat'l avg, utilization is 1.8x higher
- Ambulance trend up 12% impacted mostly by utilization

- Top cost driver is ablation therapy procedure, the top driver across Medicare. More than 37% jump in utilization similar to nat'l avg.
- Lutetium, a radiotherapy for prostate cancer, treated 30 members @ \$120-\$150K/member
- Kidney stone removal is #4 driver with 42 members treated, up from just 10 in PY

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