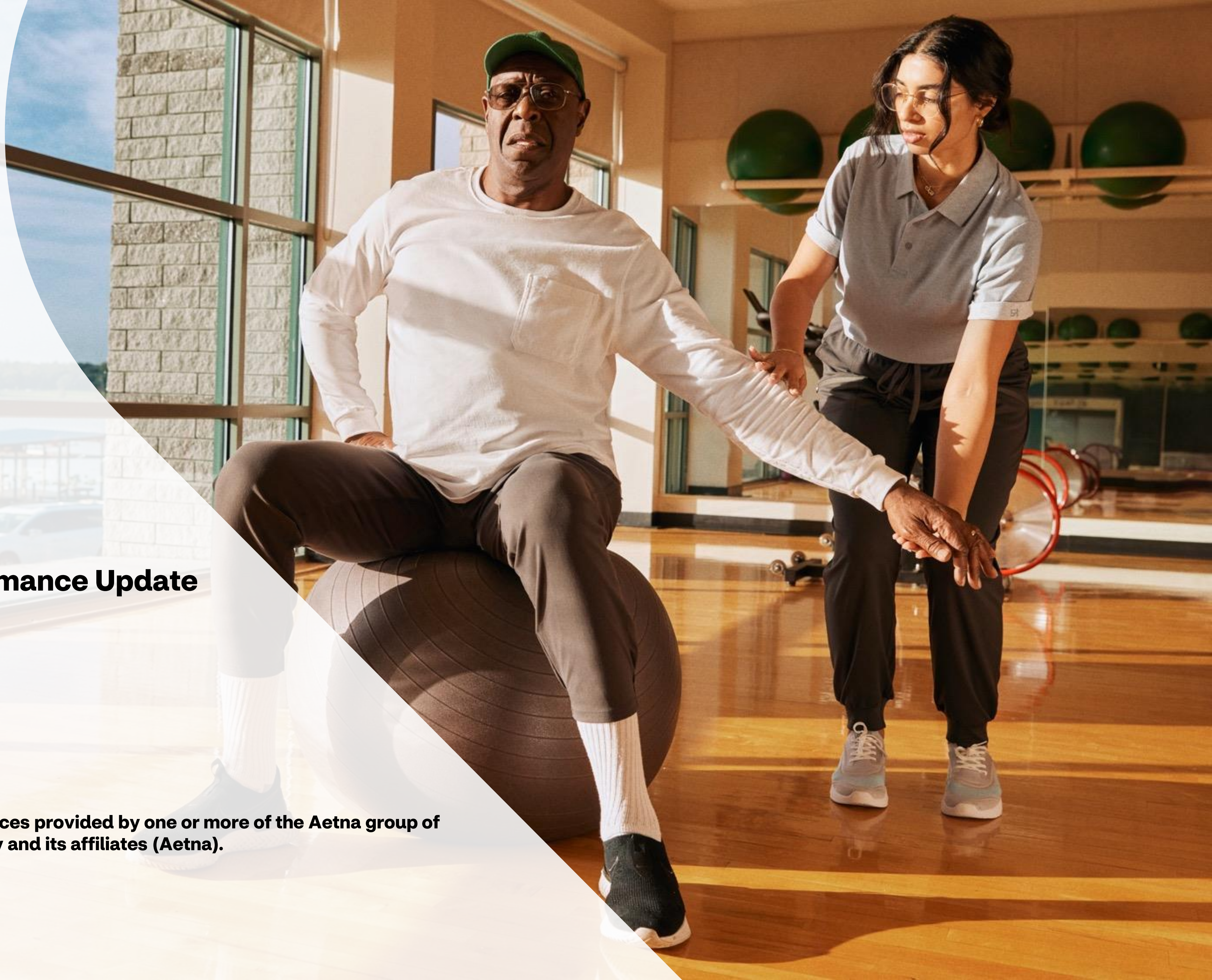

State of New Jersey Medicare Plan

SHBP Full Year 2025 Plan Performance Update
May 2026

State of New Jersey SHBP:

2025 Performance Executive Summary

SHBP **2025 medical trend was 6.3%**, up from Q3 result of 6.7%.

Inpatient facility PMPM pressure impacted by both cost and utilization with average post-acute stay up 9% with a 7% increase in admits. **Acute stays and admit costs were more modest** and better than national averages.

Medical Pharmacy trend of 11% was better than benchmark trend of 13.5%. Chemo PMPM trend was 8.5% impacted by a decrease in utilization of -3%. 3 members treated with CAR-T therapy. **Eylea HD, Amvuttra & Pavblu** were top non-chemo drugs **aligning with the overall SONJ trends.**

Ambulatory Facility trend was 6.5% compared to benchmark average of 9.5%. Common orthopedic procedures were up slightly (knee, hip, shoulder) with flat cost trends. **Cardiac (ablation, devices), prostate cancer (Lutetium) and** shoulder & hip replacements were top cost drivers.

SHBP 2025 Key Performance Highlights

Key Performance Indicators

6.3%	**$1,282**	**$76**	**40%**
Medical Trend 2025 vs. 2024	2025 Paid **PMPM**	**PMPM Change** 2025 vs. 2024	**SHBP** is 60% of paid claims and 40% of SONJ membership
Q3 =6.7%	*Q3 = $1,258*		

Key Cost Category Paid PMPM Trends

6.2%	**11.0%**	**6.5%**	**6.9%**
Inpatient trend driven by **cost & utilization**	**Medical Pharmacy** trend driven by **cost & utilization**	**Ambulatory Facility** trend driven by **cost & utilization**	**Radiology** trend driven by **utilization**
Contribution to Total Trend: 28%	**Contribution to Total Trend: 23%**	**Contribution to Total Trend: 14%**	**Contribution to Total Trend: 6%**
Q3 =6.6%	*Q3 = 10.4%*	*Q3 = 7.6%*	*Q3 = 9.0%*

2025 Medical Expense Cost Category Trends & Insights

Key Cost Category Paid PMPM Trends

6.2%	11.0%	6.5%	6.9 %
Inpatient trend driven by **cost & utilization**	**Medical Pharmacy** trend driven by **cost**	**Ambulatory Facility** trend driven by **utilization**	**Radiology** trend driven by **cost & utilization**
Q3 = 6.6%	*Q3 = 10.4%*	*Q3 = 7.6%*	*Q3 = 9.0%*

Key Trend Drivers and Insights

Inpatient

- **Acute admits up < 2%** with **CAR-T, ECMO and transplants** as top cost drivers.
- **1 in 5 admits was for Circulatory** disorders with a cost impact of 28% of Inpatient total.
- Post-acute admits up 7% and average stay up by 9%. **MSK & Nervous System (Parkinson's, stroke**) were top diagnoses making up more than half of stays and days per 1,000

Medical Pharmacy

- **Average chemo treatment trend up 12%** led by increased costs from **Darzalex Faspro, Blincyto (Leukemia)** and 3 members with **CAR-T therapy.**
- **Non-chemo treatment PMPM trend was 14%** with newer drugs **(Pavblu, Amvuttra, Eylea HD) impacting 2/3rds overall non-chemo trend.**

Ambulatory Facility

- Top procedure cost driver is **ablation therapy (afib) -** also the top driver across Medicare, with more than **37% jump in utilization.** National avg. is 28%.
- MSK was the top diagnosis for highest member utilization while **Cardiac & Oncology (Lutetium) were top cost drivers** with over 50% trend impact.
- Knee, hip, shoulder replacements up 5% with **avg cost flat.**

Radiology

- **6.9% PMPM trend** impacted by 4.3% utilization increase and 2.6% cost increase.
- Oncology diagnoses were top cost driver impacting nearly 50% of trend. **Memorial Sloan Kettering was top provider** with avg treatment cost up 10%
- University Radiology Group was most visited provider mostly for ultrasound. mammogram

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