



VEHI Health Plan Rates Filed with DFR for FY24

July 1, 2023 - June 30, 2024

To: Vermont School Officials, Local Unions and School Employees
From: Bobby-Jo Salls & Mark Hage, VEHM Management Team
Date: October 28, 2022
RE: VEHM Premium Rate Filing for Active Employees: FY24 (July 1, 2023 – June 30, 2024)

The Vermont Education Health Initiative (VEHI) has filed its proposed FY24 premium rates for active school employees and their dependents with the Vermont Department of Financial Regulation (DFR). Rates were developed by actuaries at Blue Cross and Blue Shield of Vermont, and they will not be final until approved by the Department of Financial Regulation, with a decision expected in January, 2023.

The proposed, overall rate increase for active school employees in FY24 is 12.6 percent, with rate increases ranging from 12 percent to 12.7 percent, depending on the VEHM health plan. (See the filed rates below.)

As in past rating cycles, we analyzed medical and pharmaceutical price inflation, plan enrollment and cost-sharing trends, utilization of medical and Rx services, mandates and fees, and administrative costs. Increases in medical and pharmacy prices are responsible for virtually the entire increase in FY24 premiums, with higher commercial rates charged by hospitals being the most significant factor. This, coupled with an unfavorable market for investments, has driven the need for the increase to cover FY24 expenses.

As a reminder, approximately 90 percent of all premiums received are paid out by VEHM for medical and pharmacy claims.

Questions about the FY24 rates can be sent to [Bobby-Jo Salls](#) or [Mark Hage](#).

Filed Rates for FY24 (unapproved)

VEHI Monthly Health Plan Filed Rates FY 24 in effect July 1, 2023 - June 30, 2024					
	Single	Self + Spouse	Parent + Child(ren)	Family	Percent Increase Over FY 23
Platinum	\$1,039.81	\$2,079.64	\$1,738.72	\$2,941.62	12.0%
Gold	\$1,016.01	\$2,032.02	\$1,700.35	\$2,876.05	12.0%
Gold CDHP	\$944.43	\$1,773.69	\$1,460.13	\$2,616.09	12.7%
Silver CDHP	\$869.01	\$1,738.05	\$1,464.93	\$2,472.95	12.0%

This communication was sent to School Board Chairs, School Business Officials, Human Resources, Local Union Officials and Health Plan Employers.

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