

## Plan and Rate Summary:

- Current plan with Priority Health would remain the same
- Network would improve as moving from HMO (in-network benefit only) to PPO (in and out of network benefits)
- Rate is for 17 months; no rate adjustment until 1/1/2024
- Plan would move to a calendar year (Jan 1 – Dec 31) with deductible resetting 1/1/2024
- \$2,000/\$4,000 deductible would move to \$2,100/\$4,200 for first year to meet minimum HDHP requirements (necessary as IRS is increasing the minimum deductible from \$1,400 to \$1,500 on 1/1/23)
- Savings compared to the renewal would be \$20,799.37 (\$18,719 township, \$2,080 employees) + employee savings from 17 months deductible + savings from delaying renewal for 5 months