

# *West Lafayette Community School Corporation*

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3061 Benton Street ▪ West Lafayette, Indiana 47906  
(765) 746-1602 • FAX (765) 746-1644 • www.wl.k12.in.us

TO: Dr. Shawn Greiner, Superintendent  
Board of School Trustees

FROM: Michelle Cronk, CFO

DATE: October 2, 2024 (October 7, 2024 Board Meeting)

RE: Employee Insurance Renewal Update

We met with our insurance consultant through Brown & Brown, Diane Titchenell, on September 30<sup>th</sup> to discuss the Anthem medical and dental renewal for 2025. Rates for vision, life and LTD are locked in for another year at this time. We discussed the information provided by Anthem for the medical and dental renewal as well as market trends. Currently, the market trend is an 8% increase in medical claims and a 13% increase in pharmacy claims leading to an increase in insurance premiums across the market.

Anthem provided excellent renewal numbers for our self-funded medical insurance for 2025, and we recommend only a 2% increase on premiums for the 2025 plan year. It is important to remember that the Corporation pays for a percentage of the health insurance plans and, therefore, shares in the cost of premium increases; the employee is not responsible for the full percentage increase in total premium. For instance, the monthly increase for the employee-only medical insurance PPO plan will be only \$1.19 or \$.60 per pay. The monthly increase for the employee-only medical insurance high deductible plan will be only \$.88 or \$.44 per pay.

The renewal information provided by Anthem for dental insurance in 2025 and 2026 calls for a 12.5% increase in the total premium which amounts to an additional \$3.20 per month for an employee-only dental plan. This will be the first increase we have had in dental insurance premiums since 2019.

Please approve the medical insurance renewal with Anthem for 2025 with a 2% increase in premium as well as the dental insurance renewal with Anthem for 2025 and 2026 with a 12.5% increase for 2025.

Please place this item on the agenda for the October 7, 2024 board meeting. If you have any questions, please don't hesitate to let me know.