

SCHEDULE A – RESULTS OF THE VALUATION (CONTINUED)

Unfunded Accrued Liability Contribution Rate Change	
(1) Unfunded Accrued Liability Contribution Rate as of January 1, 2018	1.52%
(2) Net Actuarial (Gain)/Loss During the 2018 Plan Year*	
(a) Due to Assets and Employer Contributions (Gain)/Loss	0.03%
(b) Due to Claims Experience (Gain)/Loss	(0.10)%
(c) Due to Payroll growth more than expected (Gain)/Loss	(0.02)%
(d) Due to Assumption Changes	(0.01)%
(e) Due to Other Experience (Gain)/Loss	<u>(0.06)%</u>
(f) Total	(0.16)%
(3) Unfunded Accrued Liability Contribution Rate as of January 1, 2019	1.36 %
(1) + (2f)	

*Comments on Net (Gain)/Loss on Contribution Rate:

- (a) Asset and Liability (Gains)/Losses: As shown in the tables on the prior two pages.
- (b) Claims Experience (Gain)/Loss: As shown on tables on prior two pages.
- (c) Payroll Growth: Actual payroll increased by 4.58% compared to expected increase of 3.00%.
- (d) Other Experience (Gain)/Loss: As shown on tables on prior two pages.



SCHEDULE B – PLAN ASSETS

GASB defines plan assets as resources, usually in the form of stocks, bonds, and other classes of investments, that have been segregated and restricted in a trust, or equivalent arrangement, in which (a) employer contributions to the plan are irrevocable, (b) assets are dedicated to providing benefits to retirees and their beneficiaries, and (c) assets are legally protected from creditors of the employers or plan administrator, for the payment of benefits in accordance with the terms of the plan. As of the valuation date, the market value of such assets amounted to \$132,513,003. The development of the market value of assets is shown in the following table.

Assets Summary Based on Market Value (\$ in Thousands)		
(1) Market Value of Assets as of January 1, 2018	\$	140,705
(2) Additions		
(a) Contributions	\$	10,649
(b) Investment Income		(7,106)
(c) Investment Expenses		<u>(593)</u>
(d) Total Additions	\$	2,950
(3) Deductions		
(a) Benefits	\$	8,871
(b) Insurance Premiums		1,654
(c) Administrative Fees		<u>617</u>
(d) Total Deductions		11,142
(4) Cash Flow	\$	(8,192)
(5) Market Value of Assets as of January 1, 2019 (1) + (4)	\$	132,513
(6) Annualized Rate of Return*		(5.48)%

*Based on the approximation formula: $I/[0.5 \times (A + B - I)]$, where

I = Investment Return

A = Beginning of year asset value

B = End of year asset value



SCHEDULE B – PLAN ASSETS (CONTINUED)

Development of Actuarial Value of Assets

Valuation Date January 1:	2018	2019	2020	2021	2022	2023
1. Actuarial Value Beginning of Year	\$ 128,246,741	\$ 135,506,154				
2. Market Value End of Year	140,705,888	132,513,003				
3. Market Value Beginning of Year	\$ 123,008,249	\$ 140,705,886				
4. Cash Flow						
a. Contributions	\$ 15,461,501	\$ 10,648,684				
b. Benefit Payments	(16,528,465)	(10,525,287)				
c. Administrative Expenses	(672,234)	(617,193)				
e. Net	\$ (1,739,198)	\$ (493,796)				
5. Investment Income						
a. Market Total	\$ 19,436,837	\$ (7,699,087)				
b. Assumed Rate	7.00%	7.00%				
c. Amount for Immediate Recognition	8,544,633	9,830,689				
d. Amount for Phased-In Recognition	\$ 10,892,204	\$ (17,529,776)				
6. Phased-In Recognition of Investment Income						
a. Current Year: 0.20 *5d	\$ 2,178,441	\$ (3,505,955)	\$ -	\$ -	\$ -	\$ -
b. First Prior Year	(65,102)	2,178,441	(3,505,955)	-	-	-
c. Second Prior Year	(1,659,361)	(65,102)	2,178,441	(3,505,955)	-	-
d. Third Prior Year	0	(1,659,361)	(65,102)	2,178,441	(3,505,955)	-
e. Fourth Prior Year	0	0	(1,659,361)	(65,102)	2,178,441	(3,505,955)
f. Total Recognized Investment Gain	\$ 453,978	\$ (3,051,977)	\$ (3,051,977)	\$ (1,392,616)	\$ (1,327,514)	\$ (3,505,955)
7. Actuarial Value End of Year	\$ 135,506,154	\$ 141,791,070				
8. Difference Between Market & Actuarial Values	\$ 5,199,734	\$ (9,278,067)	\$ (6,226,090)	\$ (4,833,474)	\$ (3,505,960)	\$ (5)
9. Rate of Return on Actuarial Value	7.06%	5.01%				

The actuarial value of assets recognizes a portion of the difference between the market value of assets and the expected market value of assets, based on the assumed valuation rate of return. The amount recognized each year is 20% of the difference between market value and expected market value.



SCHEDULE C – OUTLINE OF ACTUARIAL ASSUMPTIONS AND METHODS

VALUATION DATE: January 1, 2019

DISCOUNT RATE: 7.0% per annum, compounded annually. This includes an inflation assumption of 2.5% annually.

HEALTH CARE COST TREND RATES: Following is a chart detailing trend assumptions for annual health care claims.

Year	Trend	
	Under Age 65	Age 65 & Over
2019	7.00%	5.50%
2020	6.50%	5.25%
2021	6.00%	5.00%
2022	5.50%	4.75%
2023	5.25%	4.50%
2024	5.00%	4.50%
2025	4.75%	4.50%
2026 and beyond	4.50%	4.50%

The trend is not applied to the employer contribution cap since no increase to the employer contribution cap is assumed. Future increases above the amount of the cap are valued only for the small group of Grandfathered retirees for whom the cap is not applicable.

AGE RELATED MORBIDITY: Per capita costs are adjusted to reflect expected cost changes related to age. The increase to the net incurred claims was assumed to be:

Participant Age	Annual Increase
<30	0.0%
30 – 34	1.0%
35 – 39	1.5%
40 – 44	2.0%
45 – 49	2.6%
50 – 54	3.3%
55 – 59	3.6%
60 – 64	4.2%
65 – 69	3.0%
70 – 74	2.5%
75 – 79	2.0%
80 – 84	1.0%
85 – 89	0.5%
90 and over	0.0%



SCHEDULE C – OUTLINE OF ACTUARIAL ASSUMPTIONS AND METHODS (CONTINUED)

MONTHLY EXPECTED MEDICAL/PRESCRIPTION DRUG CLAIMS (AGE ADJUSTED TO AGE 65): The following charts show expected claims age adjusted to age 65 for the year following the valuation date:

Tier	Blended Retiree Claims
Single Pre-Medicare Eligible	\$ 1,437
Family Pre-Medicare Eligible	2,875
Single Medicare Eligible	232
Family Medicare Eligible	464

Future retirees are assumed to elect the same plans as current retirees; accordingly the monthly future retiree claims above reflect the blended enrollment of current retirees in the applicable health plans.

MONTHLY EMPLOYER CONTRIBUTION CAP: The monthly Employer Contribution for retiree health plan participants will be capped at the following amounts. It is assumed that the cap will be applied to the blended retiree premiums rather than the self-supporting amounts.

Tier	County Contribution
Retiree on Medicare	\$ 250
Retiree non-Medicare	1,000
Retiree + Spouse, 1 on Medicare	1,250
Retiree + Spouse, 2 on Medicare	500
Retiree + Spouse, non-Medicare	2,000

The trend is not applied to the monthly Employer Contribution cap. Actual County contribution amounts will be valued until the hard cap is reached.



SCHEDULE C – OUTLINE OF ACTUARIAL ASSUMPTIONS AND METHODS (CONTINUED)

ANTICIPATED PLAN PARTICIPATION: The assumed annual rates of member participation and spouse coverage are as follows:

Plan Participation		
	Male	Female
Member Participation	90%	90%
Spouse Coverage	65%	35%

ASSET VALUATION METHOD: Actuarial value, as developed in Schedule B. The actuarial value of assets recognizes a portion of the difference between the market value of assets and the expected market value of assets, based on the assumed valuation rate of return. The amount recognized each year is 20% of the difference between market value and expected market value beginning with the January 1, 2016 valuation.

ACTUARIAL METHOD: Costs were determined using the Projected Unit Credit Actuarial Cost Method. The annual normal cost is the present value of the portion of the projected benefit attributable to participation service during the upcoming year, and the Actuarial Accrued Liability (AAL) is equal to the present value of the portion of the projected benefit attributable to service before the valuation date. Service from hire date through full retirement eligibility date was used in allocating costs.

BENEFITS VALUED: Medical and drug benefits for retirees and their dependents for both pre-Medicare and Medicare eligible recipients.

DECREMENT RATES: Retirement, termination and disability decrements for participants in the Defined Benefit Plan are based on results from the “Gwinnett County Defined Benefit Plan Experience Study for the Three-Year Period Ending January 1, 2009.” Additionally, the study showed some alterations to the disability rates were necessary for the Defined Contribution Plan. Based on the results from the “Defined Contribution Experience Study For the Period January 1, 2007 Through January 1, 2012,” it was determined that changes to the termination and retirement decrements for Defined Contribution Plan participants were needed.



SCHEDULE C – OUTLINE OF ACTUARIAL ASSUMPTIONS AND METHODS (CONTINUED)

MORTALITY:

Pre-Retirement Mortality

Male Rates: 1983 Group Annuity Mortality Table multiplied by 50%.

Female Rates: 1983 Group Annuity Mortality Table.

Post-Retirement Mortality

1994 Group Annuity Mortality Static Table Projected to 2001 using scale AA for males and females.

Post Retirement Disabled Mortality

1994 Group Annuity Mortality Static Table Projected to 2001 using scale AA for males and females.

TERMINATION: Representative values of the assumed annual rates of termination are as follows:

Age	Probability of Termination	
	Defined Benefit Plan	Defined Contribution Plan
Under 20	18.0%	12.0%
20	15.5%	12.0%
25	9.3%	10.0%
30	7.6%	9.0%
35	6.1%	8.5%
40	4.9%	8.0%
45	4.2%	7.5%
50	3.7%	7.0%
55	3.2%	6.5%
60	2.4%	6.5%
65 & Over	2.0%	6.5%

DISABILITY: Male rates (used for both sexes) derived from a 1977 Social Security Administration study multiplied by 50%. Incidence of disability resulting in eligibility for both disability benefits under the county retirement plan and Social Security.

Age	Probability of Disability
Under 20	0.0000%
20-24	0.0050%
25-29	0.0566%
30-34	0.0950%
35-39	0.1356%
40-44	0.2000%
45-49	0.3166%
50-54	0.5200%
55 & Over	0.0000%



SCHEDULE C – OUTLINE OF ACTUARIAL ASSUMPTIONS AND METHODS (CONTINUED)

RETIREMENT: Assumed annual rates of retirement are as follows:

Age	Probability of Retirement	
	Defined Benefit Plan*	Defined Contribution Plan
Under 50	0.0%	0.0%
50-54	30.0%	0.0%
55	30.0%	15.0%
56-61	25.0%	15.0%
62	30.0%	15.0%
63	30.0%	25.0%
64	30.0%	25.0%
65	50.0%	25.0%
66	30.0%	25.0%
67-69	30.0%	50.0%
70 & Over	100.0%	100.0%

**If service is at least 30 years or when member is first eligible for Rule of 75 and is less than age 60, the rate is 37.5%.*

SPOUSE AGE DIFFERENCE: Wives are assumed to be three years younger than husbands.



SCHEDULE D – SUMMARY OF PLAN PROVISIONS AS INTERPRETED FOR VALUATION PURPOSES

ELIGIBILITY FOR BENEFITS FROM THE DEFINED BENEFIT PLAN:

Normal Retirement Benefits:

Members hired prior to November 1, 2004: Attainment of age 65 with at least three years of vesting service.

Members hired on or after November 1, 2004: Attainment of age 65 with at least five years of vesting service.

Early Retirement Benefits:

Amended Provisions: Attainment of age 60 with at least 10 years of service and 3 years of plan participation, or attainment of age of 50 and Rule of 75.

Pre-amended Provisions: Attainment of age 60 with at least 10 years of service and 3 years of plan participation, or attainment of age of 55 with 30 years of service.

Plan A: Attainment of age 60 with at least 10 years of service and 3 years of plan participation, or 30 years of service regardless of age.

Plan B and Plan C: Attainment of age 60 with at least 10 years of service and 3 years of plan participation, or 30 years of service regardless of age, or attainment of age 50 with Rule of 75.

Disability Retirement Benefits: Ten (10) years of service and deemed to be totally disabled by the Social Security Administration.

ELIGIBILITY FOR BENEFITS FROM THE DEFINED CONTRIBUTION PLAN:

Normal Retirement Benefits: Attainment of age 55 with Rule of 65 and at least three years of vesting service.

Disability Retirement Benefits: Ten (10) years of service and deemed to be totally disabled by the Social Security Administration.



SCHEDULE D – SUMMARY OF PLAN PROVISIONS AS INTERPRETED FOR VALUATION PURPOSES

GROUPS ELIGIBLE TO PARTICIPATE IN GWINNETT COUNTY’S OPEB BENEFITS PROGRAM:

I. Retirees and their Eligible Dependents

- a. Retirees who have met the specific eligibility requirements for retirement under the Gwinnett County Defined Benefit Pension Plan or the Gwinnett County Defined Contribution Plan may elect to continue receiving group health benefits at the time of retirement.
 - i. The spouse and eligible dependents of an active County Official or Employee may elect to continue receiving group health benefits in the event of death of an active County Official or Employee who had satisfied the retirement eligibility requirements prior to their death. The spouse and eligible dependents of the County employee must have been covered at the time of the County Employee’s death.

II. Inactive Employees and their Eligible Dependents

- a. Inactive employees on Unpaid Leave Status with Inactive Status commencing before July 1, 2007 with less than 3 years of service may continue benefits for up to twenty-four (24) months. Those with 3 or more years of service and in an approved absence for up to one year may continue until eligible to retire. Those on Long-Term Disability (LTD) with LTD benefits terminated by the LTD insurer that also have a minimum of ten (10) years of service may continue if they were determined to be totally disabled by the Social Security Administration.
- b. Inactive employees on Unpaid Leave Status with Inactive Status commencing on or after July 1, 2007 with less than ten (10) years of service may continue benefits for up to twenty-four (24) months. Those with ten (10) or more years of service and in an approved absence for up to one year may continue until eligible to retire. Those on Long-Term Disability (LTD) with LTD benefits terminated by the LTD insurer who also have a minimum of ten (10) years of service may continue if they were determined to be totally disabled by the Social Security Administration.



SCHEDULE D – SUMMARY OF PLAN PROVISIONS AS INTERPRETED FOR VALUATION PURPOSES

III. Ex-Elected Officials and Their Eligible Dependents

- a. County Officials that have left office after completion of at least one full term in office and who are not eligible for coverage under another health plan may elect to continue receiving group health benefits prior to leaving office.

IV. In-Line of Duty Participants

- a. When an active employee's death arises in and during the scope of their employment with Gwinnett County, the surviving spouses and eligible dependents may elect to continue receiving group health benefits upon the death of the member.

PARTICIPANT ELIGIBILITY FOR BENEFITS FROM THE RETIREE HEALTH INSURANCE PLAN

Effective July 1, 2007 employees hired into or transferred into full-time positions must have a minimum of ten (10) years credited service toward retirement and must retire directly from Gwinnett County in order to be eligible to participate in the retiree health plan. Active employees participating in a Gwinnett County retirement plan prior to July 1, 2007 must only retire directly from Gwinnett County in order to be eligible to participate in the retiree health plan.

Effective with retirements beginning on or after January 1, 2005, Medicare-eligible retirees and dependents must participate in both Medicare Parts A and B or in Medicare Part C, to be eligible for County provided retiree health care benefits at the lower "on Medicare" retiree contribution rates.

Effective January 1, 2008, all participants and dependents who are eligible for Social Security disability and Medicare must participate in Medicare Part A and B or Part C, and County provided health coverage for these persons will be secondary to Medicare.



SCHEDULE D – SUMMARY OF PLAN PROVISIONS AS INTERPRETED FOR VALUATION PURPOSES

RETIREE HEALTH INSURANCE PLAN CONTRIBUTIONS:

Contributions vary based on plan election, dependent coverage, and Medicare eligibility and election. Plan costs are determined for valuation purposes considering claims costs net of member premiums paid.

The County's monthly Employer Contribution for retiree health plan participants will be set by the Director of Human Resources and the Director of Financial Services. Should the County's Contribution for active employee health plans exceed the amounts detailed below, the County will only contribute the amounts below for retiree plan participants.

Tier	County Contribution
Retiree on Medicare	\$ 250
Retiree non-Medicare	1,000
Retiree + Spouse, 1 on Medicare	1,250
Retiree + Spouse, 2 on Medicare	500
Retiree + Spouse, non-Medicare	2,000

Retiree premiums are determined based on a cost-sharing arrangement and, therefore, increase with medical trend as claims costs increase. The County's monthly Employer Contribution for retiree health plan participants will be capped at the above amounts. It is assumed that the cap will be applied to the blended retiree premiums rather than the self-supporting amounts. No trend was applied to the County Contribution hard cap. Actual County contribution amounts will be valued until the hard cap is reached.

In addition, there are a small number of grandfathered retirees who are not subject to the cap.



SCHEDULE D – SUMMARY OF PLAN PROVISIONS AS INTERPRETED FOR VALUATION PURPOSES

The monthly retiree premiums before blending as of January 1, 2019 are as follows:

2019 Retiree Rates

Aetna HSA - Bronze	Retiree Monthly Rates		
Enrollment Tier	Employer Contributions	Retiree Contributions	Total Rate
Retiree Only	\$801.60	\$141.15	\$942.75
Retiree + Spouse	\$1,655.96	\$229.55	\$1,885.51
Retiree + Child(ren)	\$1,061.70	\$211.03	\$1,272.73
Retiree + Family	\$1,957.85	\$257.63	\$2,215.48

Aetna HSA - Silver	Retiree Monthly Rates		
Enrollment Tier	Employer Contributions	Retiree Contributions	Total Rate
Retiree Only	\$852.86	232.04	1,084.90
Retiree + Spouse	\$1,844.01	325.80	2,169.81
Retiree + Child(ren)	\$1,152.94	311.69	\$1,464.63
Retiree + Family	\$2,174.50	375.03	\$2,549.53

Aetna HSA - Gold	Retiree Monthly Rates		
Enrollment Tier	Employer Contributions	Retiree Contributions	Total Rate
Retiree Only	\$858.29	\$381.60	\$1,239.89
Retiree + Spouse	\$1,773.90	\$705.89	\$2,479.79
Retiree + Child(ren)	\$984.09	\$689.77	\$1,673.86
Retiree + Family	\$2,170.86	\$742.89	\$2,913.75



SCHEDULE D – SUMMARY OF PLAN PROVISIONS AS INTERPRETED FOR VALUATION PURPOSES

Aetna Traditional Plan	Retiree Monthly Rates		
Enrollment Tier	Employer Contributions	Retiree Contributions	Total Rate
Retiree Only	\$666.34	\$496.06	\$1,162.40
Retiree + Spouse	\$1,181.13	\$1,143.67	\$2,324.80
Retiree + Child(ren)	\$440.69	\$1,128.55	\$1,569.24
Retiree + Family	\$1,579.83	\$1,151.81	\$2,731.64

Aetna Medicare and Aetna Bronze Blended	Retiree Monthly Rates		
Enrollment Tier	Employer Contributions	Retiree Contributions	Total Rate
Retiree + Spouse (One in Medicare)	\$1,007.38	\$218.15	\$1,225.53
Retiree + Child(ren) (One in Medicare)	\$419.29	\$193.47	\$612.76
Retiree + Family (Two in Medicare)	\$682.38	\$213.16	\$895.54
Retiree + Family (One in Medicare)	\$1321.55	\$233.96	\$1,555.51



SCHEDULE D – SUMMARY OF PLAN PROVISIONS AS INTERPRETED FOR VALUATION PURPOSES

Aetna Medicare and Aetna Silver Blended	Retiree Monthly Rates		
Enrollment Tier	Employer Contributions	Retiree Contributions	Total Rate
Retiree + Spouse (One in Medicare)	\$1,055.98	\$311.70	\$1,367.68
Retiree + Child(ren) (One in Medicare)	\$362.79	\$299.72	\$662.51
Retiree + Family (Two in Medicare)	\$598.10	\$347.19	\$945.29
Retiree + Family (One in Medicare)	\$1,440.44	\$306.97	\$1,747.41

Aetna Medicare and Aetna Gold Blended	Retiree Monthly Rates		
Enrollment Tier	Employer Contributions	Retiree Contributions	Total Rate
Retiree + Spouse (One in Medicare)	\$831.85	\$690.82	\$1,522.67
Retiree + Child(ren) (One in Medicare)	\$37.40	\$679.35	\$716.75
Retiree + Family (Two in Medicare)	\$651.62	\$347.91	\$999.53
Retiree + Family (One in Medicare)	\$1,258.05	\$698.59	\$1,956.64



SCHEDULE D – SUMMARY OF PLAN PROVISIONS AS INTERPRETED FOR VALUATION PURPOSES

Aetna Medicare and Aetna Traditional Blended	Retiree Monthly Rates		
Enrollment Tier	Employer Contributions	Retiree Contributions	Total Rate
Retiree + Spouse (One in Medicare)	\$611.94	\$833.24	\$1,445.18
Retiree + Child(ren) (One in Medicare)	\$36.83	\$677.70	\$714.53
Retiree + Family (Two in Medicare)	\$624.85	\$347.55	\$972.40
Retiree + Family (One in Medicare)	\$1,011.80	\$840.22	\$1,852.02

Kaiser Pre-Medicare HMO - Silver	Retiree Monthly Rates		
Enrollment Tier	Employer Contributions	Retiree Contributions	Total Rate
Retiree Only	\$847.73	\$197.55	\$1,045.28
Retiree + Spouse	\$1,692.33	\$398.23	\$2,090.56
Retiree + Child(ren)	\$1,026.49	\$384.63	\$1,411.12
Retiree + Family	\$2,050.87	\$405.54	\$2,456.41



SCHEDULE D – SUMMARY OF PLAN PROVISIONS AS INTERPRETED FOR VALUATION PURPOSES

Kaiser Pre-Medicare HMO - Gold	Retiree Monthly Rates		
	Employer Contributions	Retiree Contributions	Total Rate
Enrollment Tier			
Retiree Only	\$853.85	\$340.75	\$1,194.60
Retiree + Spouse	\$1,672.18	\$717.03	\$2,389.21
Retiree + Child(ren)	\$911.20	\$701.51	\$1,612.71
Retiree + Family	\$2,081.92	\$725.39	\$2,807.31

Aetna Medicare and Kaiser Pre Medicare Silver HMO	Retiree Monthly Rates		
	Employer Contributions	Retiree Contributions	Total Rate
Enrollment Tier			
Retiree + Spouse (One in Medicare)	\$983.36	\$344.70	\$1,328.06
Retiree + Child(ren) (One in Medicare)	\$315.13	\$333.49	\$648.62
Retiree + Family (Two in Medicare)	\$584.39	\$347.01	\$931.40
Retiree + Family (One in Medicare)	\$1,342.38	\$351.52	\$1,693.90



SCHEDULE D – SUMMARY OF PLAN PROVISIONS AS INTERPRETED FOR VALUATION PURPOSES

Aetna Medicare and Kaiser Pre Medicare Gold HMO	Retiree Monthly Rates		
	Employer Contributions	Retiree Contributions	Total Rate
Retiree + Spouse (One in Medicare)	\$955.03	\$522.35	\$1,477.38
Retiree + Child(ren) (One in Medicare)	\$190.54	\$510.35	\$700.89
Retiree + Family (Two in Medicare)	\$635.97	\$347.70	\$983.67
Retiree + Family (One in Medicare)	\$1,365.47	\$530.02	\$1,895.49

Aetna Medicare Advantage Rates	Retiree Monthly Rates		
	Employer Contributions	Retiree Contributions	Total Rate
Retiree	\$165.93	\$116.85	\$282.78
Family	\$221.43	\$344.13	\$565.56



SCHEDULE D – SUMMARY OF PLAN PROVISIONS AS INTERPRETED FOR VALUATION PURPOSES

The monthly blended non-Medicare retiree premiums as of January 1, 2019 are as follows:

Non-Medicare Coverage Tier	Blended Monthly Retiree Premiums		
	Retiree Portion of Premium	County Portion of Premium	Total Premium
Single Pre-Medicare Eligible	\$ 300	\$ 829	\$1,129
Family Pre-Medicare Eligible	570	1,688	2,258

The cap is applied to the blended County Portion above for non-Medicare retirees.

The following charts illustrate the projected estimated County portion of the retiree premiums in future years based on the Health Care Cost Trend Assumption shown in Schedule C of this report. As is illustrated in the charts, when the hard capped is reached, no future increases to the County portion of the premiums are assumed. Once the hard cap is reached, all health care cost increases will be the responsibility of the retiree.

Estimated County Portion of Retiree Premium		
Year	Blended Non-Medicare	
	Retiree Pre-Medicare Eligible	Retiree + Spouse Pre-Medicare Eligible
	\$1,000 Hard Cap	\$2,000 Hard Cap
2019	\$ 829	\$ 1,688
2020	887	1,806
2021	945	1,924
2022	1,000	2,000
2023	1,000	2,000
2024	1,000	2,000
2025	1,000	2,000
2026	1,000	2,000
2027	1,000	2,000
2028	1,000	2,000
2029	1,000	2,000
2030	1,000	2,000
2031	1,000	2,000



SCHEDULE D – SUMMARY OF PLAN PROVISIONS AS INTERPRETED FOR VALUATION PURPOSES

Year	Humana Medicare Advantage		
	Retiree Medicare Eligible	Retiree + Spouse 1 Medicare Eligible	Retiree + Spouse Medicare Eligible
	\$250 Hard Cap	\$1,250 Hard Cap	\$500 Hard Cap
2018	\$160	\$995	\$219
2019	169	1,062	232
2020	178	1,129	244
2021	187	1,194	256
2022	196	1,250	268
2023	205	1,250	280
2024	214	1,250	293
2025	223	1,250	306
2026	234	1,250	320
2027	244	1,250	334
2028	250	1,250	349
2029	250	1,250	365
2030	250	1,250	381
2031	250	1,250	398
2032	250	1,250	416
2033	250	1,250	435
2034	250	1,250	455
2035	250	1,250	475
2036	250	1,250	496
2037	250	1,250	500
2038	250	1,250	500
2039	250	1,250	500
2040	250	1,250	500
2041	250	1,250	500
2042	250	1,250	500
2043	250	1,250	500
2044	250	1,250	500
2045	250	1,250	500
2046	250	1,250	500
2047	250	1,250	500
2048	250	1,250	500
2049	250	1,250	500