

Contact: Kristin Bauer

UNIVERSITY OF IOWA STUDENT INSURANCE RATES

Action requested: Approve the University of Iowa’s Academic Year 2023-24 student health and dental premium rates for insurance with an effective date of September 1, 2023.

Executive Summary: Board Policy Manual section 2.1.2.B requires Board approval for changes in benefits for all insurance benefits. Each spring, University Benefits at the University of Iowa completes an analysis using current utilization, expected medical and dental trends, and administrative fees to determine rates for the student and dental insurance plans. All undergrad and international students must have health insurance, either their own plan through another carrier that meets the minimum requirements, or enroll in one of the UI student plans. Graduate students can choose between the Student Health Insurance Plan (SHIP) and UI Grad Care coverage for health insurance.

SHIP - In the summer of 2022, a committee comprised of key stakeholders from Division of Student Life, University Human Resources, the Graduate College, Student Health, and Student Government, was charged with conducting a comprehensive review of SHIP and providing recommendations for change. The review was to benchmark peer student health plans, review compliance requirements, and explore plan design. Important to the review was maintaining a quality health plan for students while balancing the cost of the self-funded health plan with consideration given to the academic mission and student experience. Through continued discussion, review of all relevant information, and the use of guiding principles, the committee developed the recommendation for a new student health plan effective January 1, 2024. The new plan will be within benchmark of peers, have higher out of pocket costs and lower monthly premiums. The new plan has the following important aspects:

- Preventative services are covered at \$0 cost to the member,
- Mental health office visits (in-network) are covered at \$0 cost to the member, and
- Mental health prescription cost changes are negligible

For September 1, 2023, the SHIP monthly premiums will remain at current rate. For January 1, 2024, the SHIP single monthly premium will be decreased to between \$265-282 per month depending on medical trend at that time. Other SHIP family status will be adjusted as a ratio of the single rate.

	Rollover Current Rates
Single	\$325.00
Spouse	\$1,287.00
Child	\$1,174.00
Family	\$1,588.00

UI Grad Care - The premium increase for Academic Year 2023-24 across all family status types will be as listed below.

	Current Rates	New Rates
Single	\$441.00	\$463.00
Spouse	\$791.00	\$858.00
Family	\$1,945.00	\$2,042.00

Student Dental - There will be no premium increase for Academic Year 2023-24.

	Rollover Current Rates
Single	\$25.00
Spouse	\$47.00
Child	\$67.00
Family	\$80.00