



Kodiak Island Borough School District

722 Mill Bay Road

Kodiak, AK 99615

907-486-7556

Memo To: All Employees

From: Sandy Daws, Chief Financial Officer *Sandy Daws*
Krista Cowley, Assistant Chief Financial Officer *Krista Cowley*

Date: July 1, 2023

Subject: FY24 Health Insurance Premiums

Attached you will find the FY23-24 Health Insurance Premiums. Pay stubs will continue to list deductions in detail. I would like to draw your attention to the voluntary deduction titled "Health Insurance".

KIBSD outsources the administration of its self-funded insurance plan. It is important to note that Premiera Blue Cross Shield of Alaska is not an insurance provider. Premiera is a third-party administrator that pays medical, dental, vision, and Rx claims with our funds, based on the terms set forth in the District's plan document.

While it is true that a portion of your premium goes towards paying Premiera for their services, most health insurance costs are represented through projected claims for our group from July 1st to June 30th. The other major expense is our re-insurance or "stop-loss" insurance.

Although the District operates a self-funded plan, we transfer risk by purchasing stop loss insurance for large claims and aggregate claims (total group claims over the entire year). When we go out to bid for our stop loss insurance, carriers investigate our claims experience as well as escalating cost factors within the health care industry.

We are finalizing our stop loss insurance carrier this month. The total yearly premium amount increases by 3%.

KBEA/KAA premium breakdown remains 97% paid by the district and 3% paid by employee.

KIESA/KAP premium breakdown changes to 99% paid by district and 1% paid employee.

If you have questions or concerns, feel free to contact me at business@kibsd.org.

FY24 Health Insurance Rates

20 pays (97% District/3% KBEA/Admin)							
KBEA/Administration	Total Yearly Contribution	Employee Yearly Contribution	District Yearly Contribution	Employee Per Paycheck contribution	District Per Paycheck Contribution	Total Monthly Premium	Total Yearly Premium
Employee	\$ 14,513.13	\$ 435.39	\$ 14,077.73	\$ 21.77	\$ 703.89	\$ 1,451.31	\$ 14,513.13
Employee & Child(ren)	\$ 26,883.13	\$ 806.49	\$ 26,076.63	\$ 40.32	\$ 1,303.83	\$ 2,688.31	\$ 26,883.13
Employee & Spouse	\$ 31,460.63	\$ 943.82	\$ 30,516.81	\$ 47.19	\$ 1,525.84	\$ 3,146.06	\$ 31,460.63
Employee & Family	\$ 43,976.01	\$ 1,319.28	\$ 42,656.73	\$ 65.96	\$ 2,132.84	\$ 4,397.60	\$ 43,976.01
24 pays (97% District/3% KBEA/Admin)							
KBEA/Administration	Total Yearly Contribution	Employee Yearly Contribution	District Yearly Contribution	Employee Per Paycheck	District Per Paycheck	Total Monthly Premium	Total Yearly Premium
Employee	\$ 14,513.13	\$ 435.39	\$ 14,077.73	\$ 18.14	\$ 586.57	\$ 1,209.43	\$ 14,513.13
Employee & Child(ren)	\$ 26,883.13	\$ 806.49	\$ 26,076.63	\$ 33.60	\$ 1,086.53	\$ 2,240.26	\$ 26,883.13
Employee & Spouse	\$ 31,460.63	\$ 943.82	\$ 30,516.81	\$ 39.33	\$ 1,271.53	\$ 2,621.72	\$ 31,460.63
Employee & Family	\$ 43,976.01	\$ 1,319.28	\$ 42,656.73	\$ 54.97	\$ 1,777.36	\$ 3,664.67	\$ 43,976.01

12 Month Employee (24 Pay periods)(99% District/1% Employee)							
KAP/KIESA	Total Yearly Contribution	Employee Yearly Contribution	District Yearly Contribution	Employee Per Paycheck contribution	District Per Paycheck Contribution	Total Monthly Premium	Total Yearly Premium
Employee	\$ 14,513.13	\$ 145.13	\$ 14,367.99	\$ 6.05	\$ 598.67	\$ 1,209.43	\$ 14,513.13
Employee & Child(ren)	\$ 26,883.13	\$ 268.83	\$ 26,614.30	\$ 11.20	\$ 1,108.93	\$ 2,240.26	\$ 26,883.13
Employee & Spouse	\$ 31,460.63	\$ 314.61	\$ 31,146.02	\$ 13.11	\$ 1,297.75	\$ 2,621.72	\$ 31,460.63
Employee & Family	\$ 43,976.01	\$ 439.76	\$ 43,536.25	\$ 18.32	\$ 1,814.01	\$ 3,664.67	\$ 43,976.01
KIESA/KAP (16 Pay Periods) (99% District/1% Employee)							
KAP/KIESA	Total Yearly Contribution	Employee Yearly Contribution	District Yearly Contribution	Employee Per Paycheck contribution	District Per Paycheck Contribution	Total Monthly Premium	Total Yearly Premium
Employee	\$ 14,513.13	\$ 145.13	\$ 14,367.99	\$ 9.07	\$ 898.00	\$ 1,814.14	\$ 14,513.13
Employee & Child(ren)	\$ 26,883.13	\$ 268.83	\$ 26,614.30	\$ 16.80	\$ 1,663.39	\$ 3,360.39	\$ 26,883.13
Employee & Spouse	\$ 31,460.63	\$ 314.61	\$ 31,146.02	\$ 19.66	\$ 1,946.63	\$ 3,932.58	\$ 31,460.63
Employee & Family	\$ 43,976.01	\$ 439.76	\$ 43,536.25	\$ 27.49	\$ 2,721.02	\$ 5,497.00	\$ 43,976.01

Premiums are based on active employee working minimum of 30 hours per week.
Premiums are proportionate for employees working less than 30 hours per week. Contact payroll@kibsd.org for those rates.