

UPSEU FISCAL ANALYSIS

Summary:

	2011-2012	2012-2012	2012-2013
Wages	25,528.08	51,605.42	78,862.91
Life Insurance	1,709.40	1,760.68	1,813.50
Health Insurance	22,070.25	30,563.82	37,951.10
	<u>49,307.73</u>	<u>83,929.92</u>	<u>118,627.51</u>

Cost of Contract Changes Year 1	49,307.73
Year 2	83,929.92
Year 3	<u>118,627.51</u>
	251,865.16 Life of Contract

Additionally: 53,670.16 Estimated Savings from Health Insurance Plan Design Changes

Wages		2011-2012	2012-2013	2013-2014
Year 1		25,528.08	25,528.08	25,528.08
Year 2		0.00	26,077.34	26,077.34
Year 3		0.00	0.00	27,257.49
Wages	Totals	25,528.08	51,605.42	78,862.91

Life Insurance	2011-2012	2012-2013	2013-2014
	1,709.40	1,760.68	1,813.50

37 lives @ 10,000 = 370,000 face value increase
 Year 1 370,000 x .385/1000 x 12 months = 1,709.40

Insurance Cost		2011-2012	2012-2013	2013-2014
Year 1	w/no change	37,747.31	37,747.31	37,747.31
	w/design change	22,070.25	22,070.25	22,070.25
	difference	(15,677.06)	(15,677.06)	(15,677.06)
	net impact	22,070.25	22,070.25	22,070.25
Year 2	w/no change	0.00	10,004.32	10,004.32
	w/design change	0.00	8,493.57	8,493.57
	difference	0.00	(1,510.75)	(1,510.75)
	net impact	0.00	8,493.57	8,493.57
Year 3	w/no change	0.00	0.00	11,004.76
	w/design change	0.00	0.00	7,387.28
	difference	0.00	0.00	(3,617.48)
	0 net impact	0.00	0.00	7,387.28
	Totals	22,070.25	30,563.82	37,951.10

	2011-2012	2012-2013	2013-2014
w/no change	37,747.31	37,747.31	37,747.31
	0.00	10,004.32	10,004.32
	0.00	0.00	11,004.76
	37,747.31	47,751.63	58,756.39
year 1	37,747.31		
year 2		47,751.63	
year 3			58,756.39
	144,255.33		
w/change	22,070.25	22,070.25	22,070.25
	0.00	8,493.57	8,493.57
	0.00	0.00	7,387.28
	22,070.25	30,563.82	37,951.10
year 1	22,070.25		
year 2		30,563.82	
year 3			37,951.10
	90,585.17		

53,670.16 life of contract savings with plan design