



Pension & Health Benefits Committee

Agenda Item 4c

November 14, 2023

Item Name: CalPERS Health Benefits Program Annual Report for Plan Year 2022

Program: Health Benefits

Item Type: Information Consent

Executive Summary

This agenda item presents California Public Employees' Retirement System (CalPERS) Health Benefits Program Annual Report for the 2022 health plan year. In accordance with California Government Code Section 22866, the report fulfills an annual requirement to deliver specific information about the CalPERS Health Benefits Program to the California Legislature and Director of Finance.

Strategic Plan

This item is not a specific part of the Strategic Plan but is part of the regular and ongoing workload of the Health Policy & Benefits Branch.

Background

In 2015, the state budget act approved by the Governor enhanced reporting requirements for the CalPERS Health Benefits Program. This report, in its eighth edition, includes relevant data and historical trends to meet the needs of our stakeholders.

Analysis

The report provides a comprehensive review of the CalPERS Health Benefits Program for the 2022 plan year, and was transmitted to the legislature and director of finance by the November 1, 2023, statutory deadline. The health team collaborates with several program areas across the organization to collect and present information germane to our health plan portfolio, program administration, and financials.

The report contains, but is not limited to, information on the Health Benefits Program including state and federal benefit requirements, health benefit design changes, health plan actuarial values, member health characteristics, and member health plan survey results.

Health plan data in the report includes historic enrollment data on CalPERS health plans, medical trends by aggregate service category, and health plan quality measures.

Additionally, the report provides financial information on the CalPERS Health Benefits Program including historic expenditure data and member out-of-pocket costs, actuarial reserve levels, program staff and operating costs, and historic investment performance of the Public Employees' Contingency Reserve Fund and the Public Employees' Health Care Fund.

Budget and Fiscal Impacts

Not Applicable.

Benefits and Risks

Not Applicable.

Attachments

Attachment 1 – CalPERS Health Benefits Program Annual Report

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