



Student Health Program

Academic Years 2005-2006 through 2007-2008 Baseline Report November 2009

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Student Health Program

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About This Report

The *Student Health Program Baseline Report* is the first comprehensive report on the Student Health Program (SHP) from the Division of Health Care Finance and Policy (DHCFP) and aims to:

- Provide an overview of SHP enrollment and financial performance at Massachusetts colleges and universities,
- Serve as a baseline for SHP comparisons in the future, and
- Improve transparency within the SHP marketplace.

Major Findings

The major findings of this report include:

- Over 95,000 students purchase health insurance through their schools each year.
- Student Health Program benefits vary greatly by school. While SHPs are required to provide a minimum set of benefits to students, schools often tailor their SHPs to meet the needs of their students.
- The average SHP premium is \$1,216 per year, but there is a wide range of premiums among schools. Some schools achieve lower than average premiums through limiting benefit coverage. Students enrolled in SHPs offering lower levels of coverage may experience significant out-of-pocket expenses due to coverage gaps.
- Student Health Program enrollment is concentrated among a small number of national insurance carriers. This market dynamic may have contributed to the higher average profit margins realized by SHP carriers compared to those seen in private insurance products in Massachusetts.

This report reflects data for the academic years of 2005-2006, 2006-2007, and 2007-2008. It is important to note that premiums reported do not include university/college administrative or health center fees (for schools that have them). Schools also did not include data on services provided at student health centers. A brief description of the analytic methodology relevant to each data table is provided at the bottom of each page. Additional information is available in the Appendix.

DHCFP would like to thank Nancy Turnbull of the Harvard School of Public Health for her strategic and analytic support in the development of this report. We also thank Dianna Welch and Gregory Herrle from Oliver Wyman Actuarial Consulting, Inc. for their support and review of the data. Finally, we thank the staff at schools, insurance carriers, and insurance brokers for their continued timely responses to our requests for data.

About the Student Health Program

The Student Health Program (SHP) statute (MGL C. 15A § 18) requires:

- Students enrolled at Massachusetts institutions of higher education to have health insurance, and
- Schools to offer health insurance to their students.

The regulation (114.6 CMR 3.00) sets the requirements for a SHP and the criteria for students with health insurance from another source to waive participation through their school's SHP. The SHP regulation applies to students enrolled in at least 75% of a full-time course load and public or private colleges and universities under the purview of the Massachusetts Department of Higher Education.

Student Health Programs are currently required to offer reasonably comprehensive coverage of health services, including preventive and primary care, emergency services, surgical services, hospitalization benefits, ambulatory patient services, and mental health services. Student Health Programs must provide at least a \$50,000 maximum aggregate indemnity benefit per illness or injury. Any fully insured SHP must also include all Massachusetts mandated benefits. Student Health Programs must also provide coverage for a 52-week period, students who are away from campus for any reason, and Christian Science healing practices.

Student Health Programs may also:

- Contain reasonable exclusions and limitations, including different benefit levels for in-network and out-of-network providers,
- Include reasonable co-payments and deductibles (total annual deductible may not exceed \$250 per year),
- Exclude charges reimbursable by another health plan,
- Exclude coverage for injuries resulting from participation in intercollegiate athletics (if the service is covered under another health insurance of equal or better coverage),
- Provide some or all of its SHP benefits through an on-campus student health service, and
- Exceed the minimum benefit levels.

Schools may tailor SHPs to fit their student population and join with other schools to realize savings through collective bidding of their SHPs.

Student Health Program Insurance Carriers

- For the academic years beginning 2005-2007, the following 14 insurance carriers underwrote Student Health Programs (SHPs) in Massachusetts:
 - Aetna Life Insurance Company (Aetna)
 - Blue Cross Blue Shield of Massachusetts, Inc. (BCBS)
 - BCS Insurance Company (BCSI)
 - Combined Insurance Company of America (Combined)
 - Gerber Life Insurance Company (Gerber)
 - HPHC Insurance Company, Inc. (HPIC)
 - Markel Insurance Company (Markel)
 - The MEGA Life & Health Insurance Company (MEGA)
 - Monumental Life Insurance Company (Monumental)
 - Nationwide Life Insurance Company (Nationwide)
 - Pioneer American Insurance Company (Pioneer)
 - Security Mutual Life Insurance Company of New York (Security Mutual)
 - Tufts Insurance Company (Tufts)
 - United HealthCare Insurance Company (United)
- Four schools self-fund their Student Health Programs
 - Harvard University
 - Episcopal Divinity School (purchased SHP through Harvard University)
 - Massachusetts Institute of Technology
 - Northeastern University

Notes: The report includes data from the 2005-2006, 2006-2007, and 2007-2008 academic years. People's Benefit Life Insurance Company merged into Monumental Life Insurance Company in October 2007; for analysis purposes, schools with People's were considered as part of Monumental. Northeastern University began self-funding their SHP in the 2006-2007 academic year; the 2005-2006 SHP was underwritten by an insurance carrier.

Source: DHCFP Student Health Program 2005, 2006, and 2007 Performance Metrics dataset as of 8/25/09.

Schools by Category (1 of 2)

Community Colleges (16)

Berkshire Community College
 Bristol Community College
 Bunker Hill Community College
 Cape Cod Community College
 Greenfield Community College
 Holyoke Community College
 Massasoit Community College
 MassBay Community College
 Middlesex Community College
 Mount Wachusett Community College
 North Shore Community College
 Northern Essex Community College
 Quincy College*
 Quinsigamond Community College
 Roxbury Community College
 Springfield Technical Community College

Self-Funded Schools (4)

Harvard University
 Episcopal Divinity School
 Massachusetts Institute of Technology
 Northeastern University

State Colleges (7)

Bridgewater State College
 Fitchburg State College
 Framingham State College
 Massachusetts College of Liberal Arts
 Salem State College
 Westfield State College
 Worcester State College

UMass Schools (5)

University of Massachusetts at Amherst
 University of Massachusetts Boston
 University of Massachusetts Dartmouth
 University of Massachusetts Lowell
 University of Massachusetts Medical School

Other Schools (86)

See next page for list of schools

There are 118 schools that provided Student Health Program (SHP) performance metrics data for the 2005-2006 through 2007-2008 academic years.

Grouping schools into these categories allows DHCFP to compare data among various public and private schools throughout Massachusetts.

Notes: The report includes data from the 2005-2006, 2006-2007, and 2007-2008 academic years. Two state schools (Massachusetts College of Art and Design and Massachusetts Maritime Academy) and 4 other schools (Cambridge College, Marian Court College, Fisher College, and Hellenic College) have not submitted any Performance Metrics data as of 8/25/09. Northeastern University is categorized as an other school for the 2005-2006 academic year and as a self-funded school for the 2006-2007 and 2007-2008 academic years.

* Municipally funded

Source: DHCFP Student Health Program 2005, 2006, and 2007 Performance Metrics dataset as of 8/25/09.

Schools by Category (2 of 2)

Other Schools (86)

| | | |
|---|---|--|
| American International College | Emmanuel College | Olin College |
| Amherst College | Endicott College | Pine Manor College |
| Andover Newton Theological Seminary | FINE Mortuary College | Regis College |
| Anna Maria College | Gibbs College-Boston | Saint John's Seminary |
| Assumption College | Gordon College | School of the Museum of Fine Arts |
| Atlantic Union College | Gordon-Conwell Theological Seminary | Simmons College |
| Babson College | Hampshire College | Simon's Rock College of Bard |
| Bay Path College | Hebrew College | Smith College |
| Bay State College | Hult International Business School | Smith College for Social Work |
| Becker College | ITT Technical Institute-Woburn | Southern New England School of Law |
| Benjamin Franklin Institute of Technology | ITT Technical Institute-Norwood | Springfield College |
| Bentley University | Lasell College | Stonehill College |
| Berklee College of Music | Lesley University | Suffolk University |
| Blessed John XXIII National Seminary | Longy School of Music | The Boston Conservatory |
| Boston Architectural College | Massachusetts College of Pharmacy and Health Services | The National Graduate School of Quality Management |
| Boston Baptist College | Massachusetts School of Law | The New England Institute of Art |
| Boston College | Massachusetts School of Professional Psychology | Tufts University |
| Boston Graduate School of Psychoanalysis | Merrimack College | Tufts University School of Medicine |
| Boston University | MGH Institute of Health Professions | University of Phoenix |
| Brandeis University | Montserrat College of Art | Urban College of Boston |
| Caritas Laboure College | Mount Holyoke College | Wellesley College |
| Clark University | Mount Ida College | Wentworth Institute of Technology |
| College of the Holy Cross | New England College of Finance | Western New England College |
| Conway School of Landscape Design | New England College of Optometry | Wheaton College |
| Curry College | New England Conservatory of Music | Wheelock College |
| Dean College | New England School of Acupuncture | Williams College |
| Eastern Nazarene College | New England School of Law | Woods Hole Oceanographic Institute |
| Elms College | Newbury College | Worcester Polytechnic Institute |
| Emerson College | Nichols College | |

Notes: This report includes data from the 2005-2006, 2006-2007, and 2007-2008 academic years. Cambridge College, Marian Court College, Fisher College, and Hellenic College have not submitted any performance metrics data as of 8/25/09. Northeastern University is categorized as an other school for the 2005-2006 academic year and as a self-funded school for the 2006-2007 and 2007-2008 academic years.

Source: DHCFP Student Health Program 2005, 2006, and 2007 Performance Metrics dataset as of 8/25/09.

Schools that Purchase Student Health Programs Together

All 15 Community Colleges and Quincy College

Berkshire Community College
 Bristol Community College
 Bunker Hill Community College
 Cape Cod Community College
 Greenfield Community College
 Holyoke Community College
 Massasoit Community College
 MassBay Community College
 Middlesex Community College
 Mount Wachusett Community College
 North Shore Community College
 Northern Essex Community College
 Quincy College
 Quinsigamond Community College
 Roxbury Community College
 Springfield Technical Community College

Six of Nine State Colleges

Bridgewater State College
 Fitchburg State College
 Framingham State College
 Massachusetts College of Art and Design
 Massachusetts College of Liberal Arts
 Massachusetts Maritime Academy

Eight Schools Purchase SHPs through the American College Student Association

Boston Graduate School of Psychoanalysis
 Cambridge College
 Caritas Laboure College
 Conway School of Landscape Design
 FINE Mortuary College
 Marian Court College
 Massachusetts School of Professional Psychology
 Urban College of Boston

Other Schools that Purchase Together

Blessed John XXIII National Seminary and Saint John's Seminary
 Episcopal Divinity School and Harvard University
 Hebrew College and Simmons College
 ITT Woburn and ITT Norwood

Two Schools Offer Students the Same Insurance as the School's Employees

MGH Institute of Health Professionals
 Woods Hole Oceanographic Institute

The Student Health Program (SHP) regulation allows schools to group together with other schools to pursue savings through a collective purchasing process.

There are a variety of ways schools group together to maximize savings through group purchasing from the 2005-2006 through 2007-2008 academic years.

Notes: The report includes data from the 2005-2006, 2006-2007, and 2007-2008 academic years. Massachusetts College of Art and Design, Massachusetts Maritime Academy, Cambridge College, and Marian Court College have not submitted any Performance Metrics data as of 8/25/09.

Source: DHCFP Student Health Program 2005, 2006, and 2007 Performance Metrics and Fall Enrollment datasets as of 8/25/09. E-mail from American College Student Association on 6/18/09.

Student Enrollment Overview

| Academic Year | 2005-2006 | 2006-2007 | 2007-2008 |
|--|-----------|-----------|-----------|
| Total Number of Students Subject to Student Health Requirement | 360,048 | 360,437 | 361,548 |
| Number of Students Covered by Comparable Coverage | 262,835 | 263,119 | 263,930 |
| Number of Students Enrolled in Student Health Programs | 97,213 | 97,318 | 97,618 |
| Percentage Students Enrolled | 27% | 27% | 27% |

Students must have health insurance coverage in order to attend colleges and universities in Massachusetts.

More than 360,000 students each academic year are required to have health insurance while they attend school in Massachusetts.

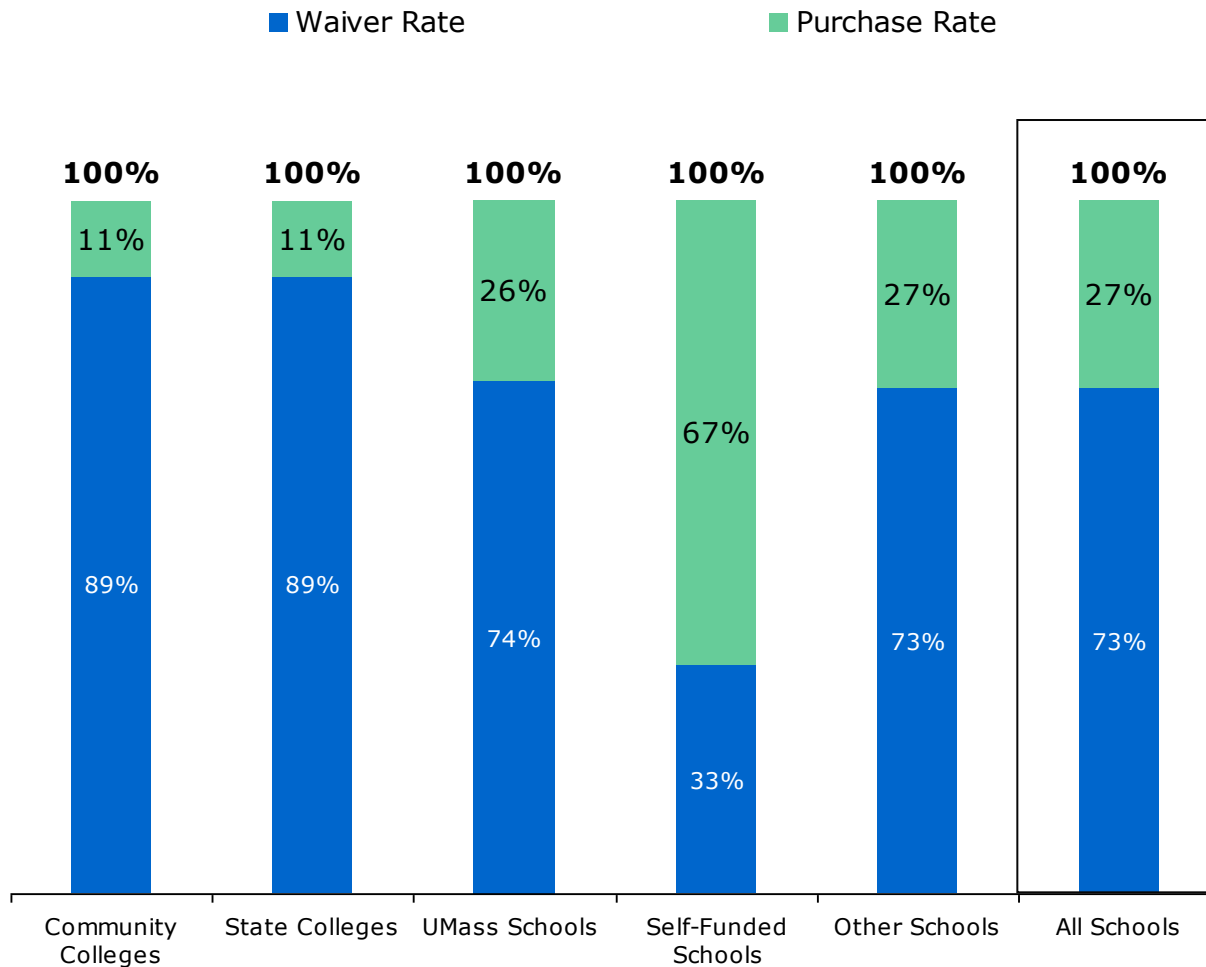
Most students (73%) have health insurance through their parents, spouse, or employer that provides coverage at least comparable to the school's Student Health Program (SHP).

Approximately 97,000 students (27%) purchase health insurance through their schools.

Notes: The analysis excludes schools that did not submit student enrollment data. DHCFP used data from schools' Fall Enrollment filings to supplement missing enrollment data from Performance Metrics; however, there are still some schools that did not provide enrollment data. Percentages are rounded to the nearest whole percent.

Source: The number of students who purchased SHP is from DHCFP Student Health Program 2005, 2006, and 2007 Performance Metrics and Fall Enrollment datasets as of 8/25/09. The percentage of students who purchased and waived is from DHCFP Student Health Program 2005, 2006, and 2007 Fall Enrollment dataset as of 8/25/09. The remaining enrollment numbers are calculated using the available data.

Waiver and Purchase Rates by School Category, Three-Year Average



Students must have health insurance coverage in order to attend colleges and universities in Massachusetts.

Students may either purchase the Student Health Program (SHP) offered by their schools or waive their school's SHP if they have existing coverage that is at least comparable to the school's SHP.

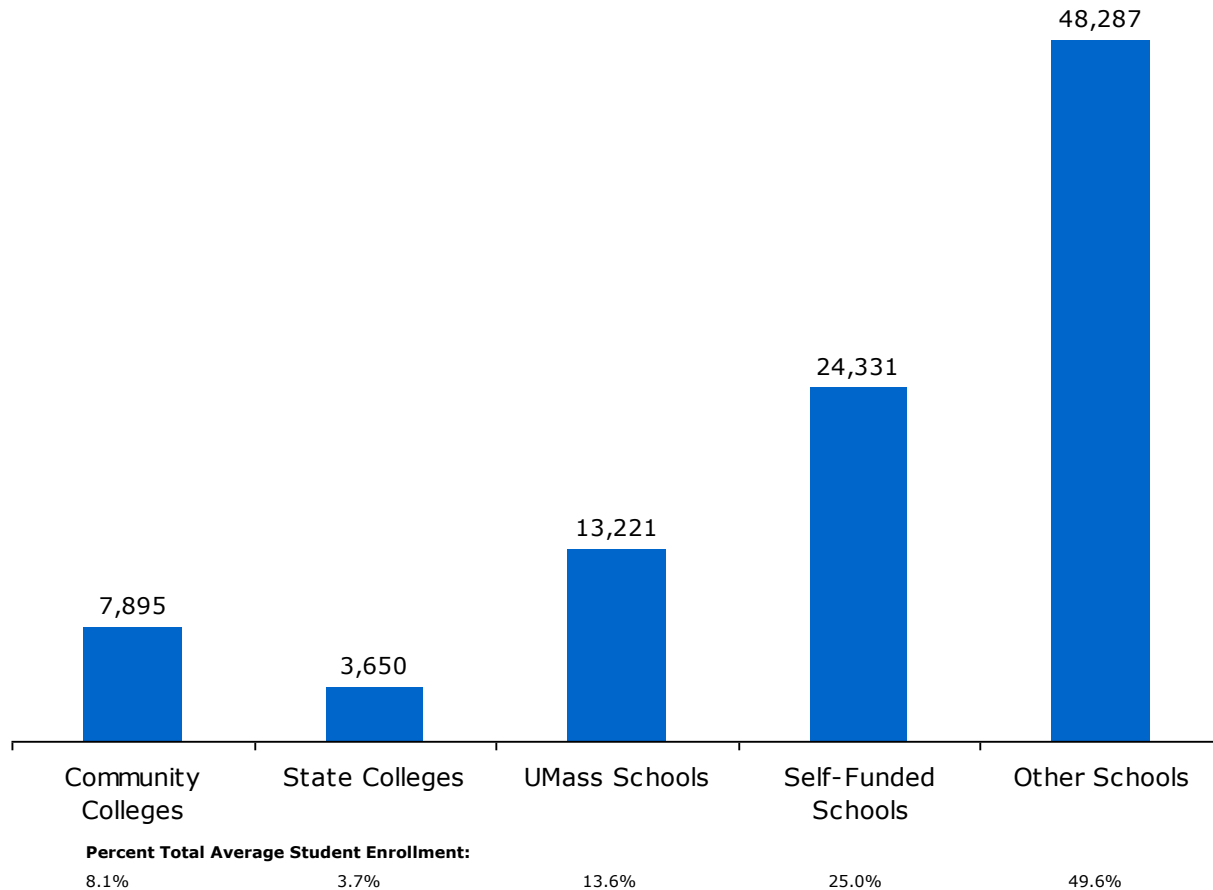
State and community colleges have the highest waiver rate (89%) among schools.

Self-funded schools have the lowest waiver rate (33%), which is likely due to the higher proportion of graduate students at self-funded schools.

Notes: Self-funded SHPs are an arrangement in which a school provides health benefits to students and assumes the insurance risk for claims payment; an insurance carrier may act as a third party administrator but is not at risk for medical costs. Self-funded schools likely purchase reinsurance for very large claims. The analysis excludes schools that did not provide student enrollment data. DHCFP used data from schools' Fall Enrollment filings to supplement missing enrollment data from Performance Metrics; however, there are still some schools that did not submit enrollment data. Northeastern University is categorized as an other school for the 2005-2006 academic year and as a self-funded school for the 2006-2007 and 2007-2008 academic years. Percentages shown are a three-year weighted average for the 2005-2006 through 2007-2008 academic years; the weighted average is calculated using the numerical totals for each school category for each academic year and calculating the mean of the three resulting percentages. Percentages are rounded to the nearest whole percent.

Source: DHCFP Student Health Program 2005, 2006, and 2007 Fall Enrollment dataset as of 8/25/09.

SHP Student Enrollment by School Category, Three-Year Average



The four schools who self-fund their Student Health Program (SHP) account for 25% of all students enrolled in SHPs.

Students enrolled in SHPs at the five UMass schools comprise 14% of all SHP students.

Students enrolled in SHPs at the 15 community colleges and Quincy College account for 8% of the SHP enrolled population.

Of the remaining enrolled students, 4% attend state colleges and 50% attend other schools.

Notes: Self-funded SHPs are an arrangement in which a school provides health benefits to students and assumes the insurance risk for claims payment; an insurance carrier may act as a third party administrator but is not at risk for medical costs. Self-funded schools likely purchase reinsurance for very large claims. The analysis excludes schools that did not provide student enrollment data. DHCFP used data from schools' Fall Enrollment filings to supplement missing enrollment data from Performance Metrics; however, there are still some schools that did not submit enrollment data. Northeastern University is categorized as an other school for the 2005-2006 academic year and as a self-funded school for the 2006-2007 and 2007-2008 academic years. Numbers shown are a three-year weighted average for the 2005-2006 through 2007-2008 academic years; the weighted average is calculated using the numerical totals for each school category for each academic year and calculating the mean of the three resulting totals. Numbers are rounded to the nearest whole number.

Source: DHCFP Student Health Program 2005, 2006, and 2007 Fall Enrollment dataset as of 8/25/09.

SHP Student Enrollment by Insurance Carrier, Three-Year Average

| | Number of Schools | Number of Students Enrolled | Percent of Total Students Enrolled |
|-----------------|-------------------|-----------------------------|------------------------------------|
| Aetna | 21 | 32,737 | 33.3% |
| Self-Funded | 4 | 24,331 | 24.7% |
| Nationwide | 40 | 16,633 | 16.9% |
| Combined | 11 | 6,458 | 6.6% |
| MEGA | 6 | 4,353 | 4.4% |
| HPIC | 3 | 3,835 | 3.9% |
| Markel | 7 | 2,041 | 2.1% |
| Monumental | 4 | 1,919 | 1.9% |
| Security Mutual | 6 | 1,741 | 1.8% |
| Tufts | 1 | 1,572 | 1.6% |
| BCBS | 3 | 1,364 | 1.4% |
| United | 5 | 665 | 0.7% |
| BCSI | 1 | 370 | 0.4% |
| Pioneer | 1 | 339 | 0.3% |
| Gerber | 1 | 62 | 0.1% |

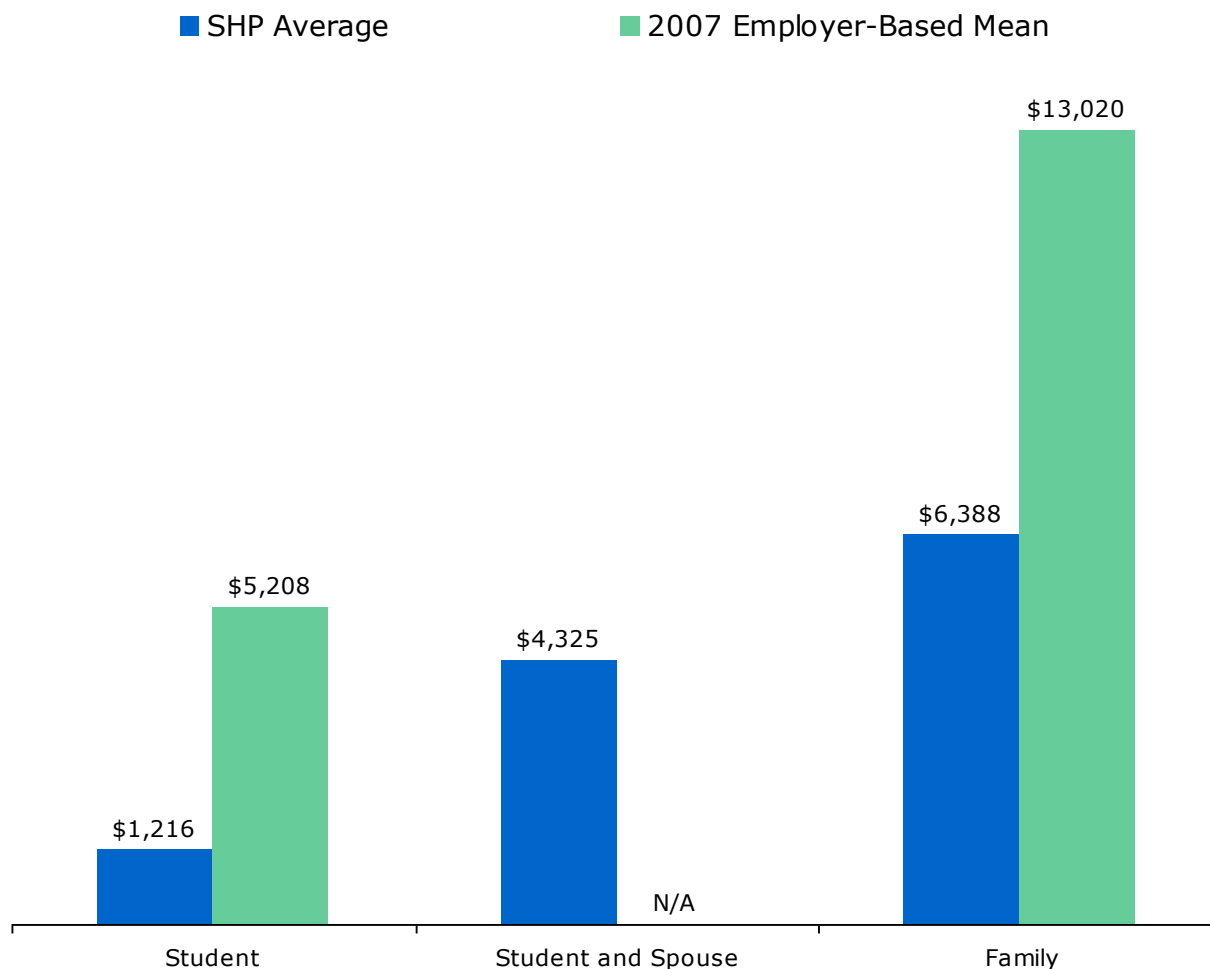
Fourteen insurance carriers underwrite Student Health Programs (SHPs) in Massachusetts.

The majority of students are enrolled in an Aetna, self-funded, or Nationwide SHP, representing 74.9% of the total enrolled student population.

Notes: Self-funded SHPs are an arrangement in which a school provides health benefits to students and assumes the insurance risk for claims payment; an insurance carrier may act as a third party administrator but is not at risk for medical costs. Self-funded schools likely purchase reinsurance for very large claims. The analysis excludes schools that did not provide student enrollment and valid insurance carrier data. DHCFCP used data from schools' Fall Enrollment filings and benefit brochures to supplement missing enrollment and missing or inaccurate carrier data from Performance Metrics; however, there are still some schools that did not submit enrollment or carrier data. DHCFCP assumed that schools with Chickering or United HealthCare Student Resources as their carrier had Aetna or United, respectively, as their actual carrier. Numbers shown are a three-year weighted average for the 2005-2006 through 2007-2008 academic years; the weighted average is calculated by computing a numerical total for each carrier for each academic year and calculating the mean of the three resulting totals. The average percentages are calculated using the numerical totals for each carrier for each academic year and calculating the mean of the three resulting percentages. Numbers are rounded to the nearest whole number and percentages are rounded to the nearest tenth of a percent.

Source: DHCFCP Student Health Program 2005, 2006, and 2007 Performance Metrics and Fall Enrollment datasets as of 8/25/09.

Average Annual Premium for All Schools, Three-Year Average



On average, students paid \$1,216 for health insurance each academic year during the three-year period.

On average, Student Health Program (SHP) coverage for a student and his/her spouse costs \$4,325. The average SHP premium for family coverage is approximately \$6,300.

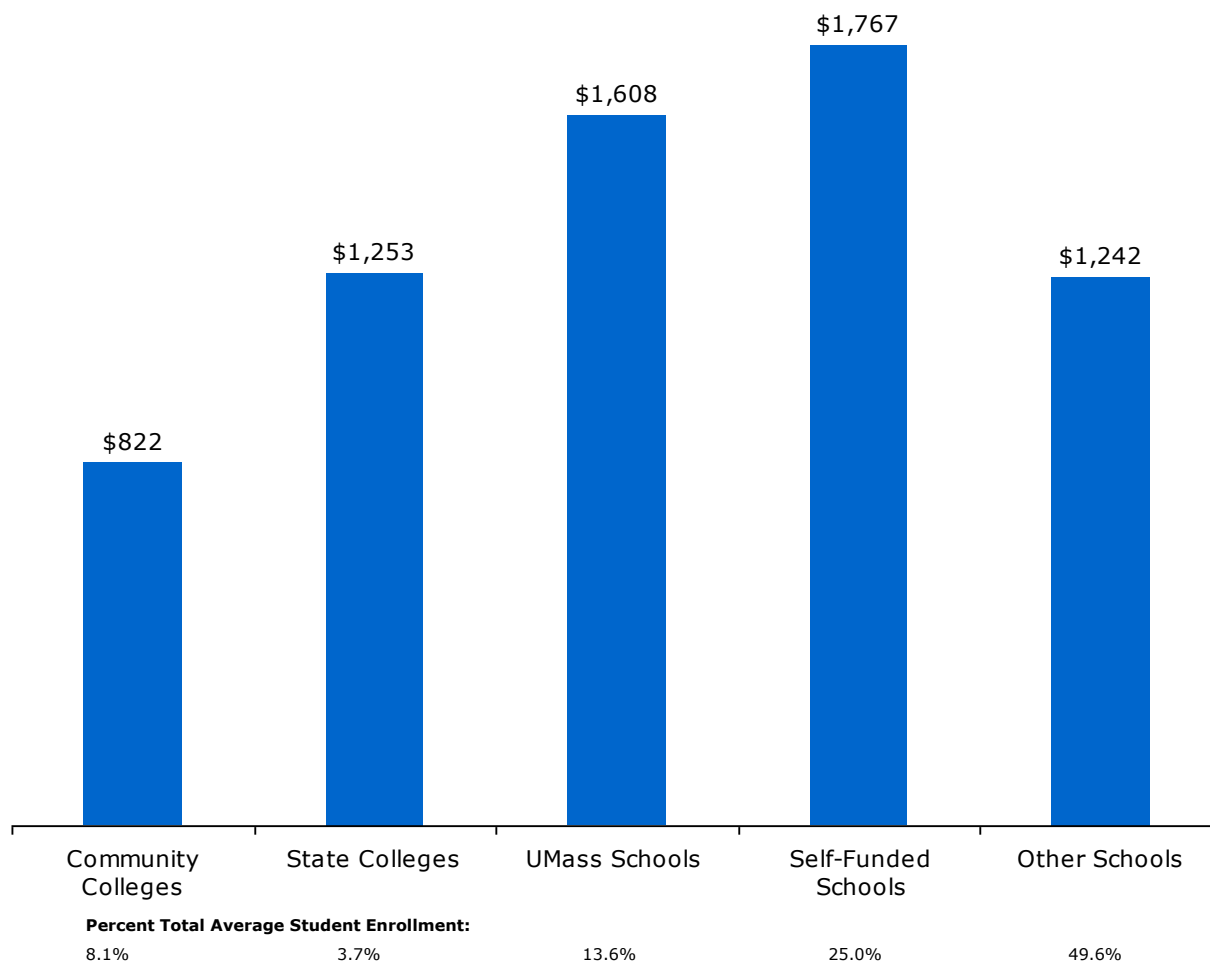
Premiums vary significantly across schools. These differences result, at least in part, because of benefit differences.

Additional premium information for individual schools is available in the Appendix.

Notes: The analysis excludes schools that did not provide annual premium data for each of the categories. Schools are not required to offer SHPs to spouses or families. Premiums may vary due to the range of benefits covered by the SHP and the scope of services provided at on-campus student health centers. Student health centers may lower premiums, as some medical expenses will be covered exclusively through school, and not insurance carrier, resources. Employer-based premiums are total premiums including both the employer and employee share. SHP numbers shown are a three-year weighted average for the 2005-2006 through 2007-2008 academic years; the weighted average is calculated by computing a numerical total for each school category for each academic year and calculating the mean of the three resulting totals. Premiums are rounded to the nearest whole dollar.

Source: DHCFP Student Health Program 2005, 2006, and 2007 Performance Metrics dataset as of 8/25/09. Employer-based mean comparison data from 2007 DHCFP Employer Survey.

Student Premiums by School Category, Three-Year Average



Premiums may vary due to the level of health benefits covered by each Student Health Program (SHP).

On average, community college students pay the lowest premiums for health insurance each academic year.

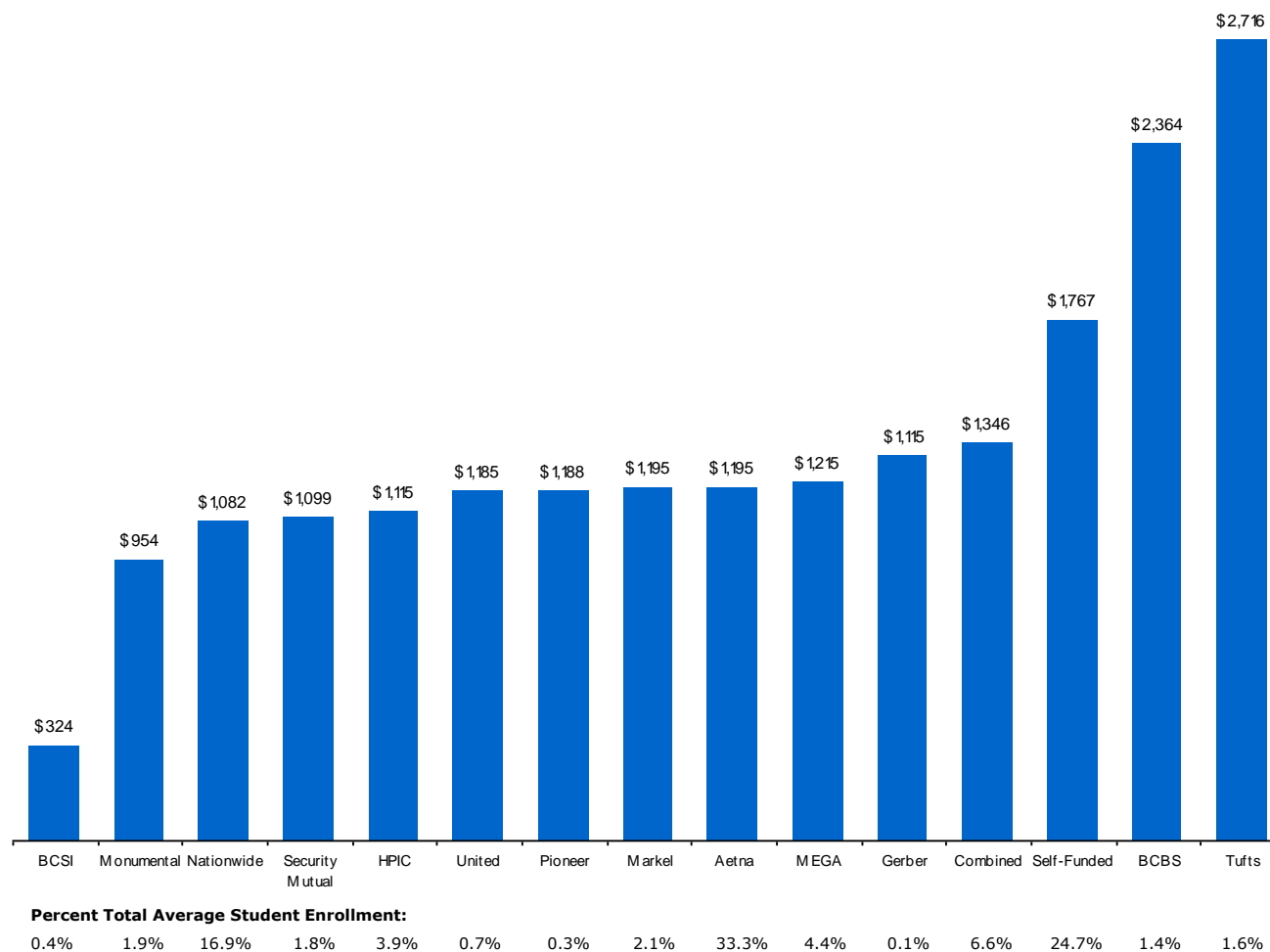
Students enrolled at schools who self-fund their SHP pay the most for health insurance each year.

Additional premium information for individual schools is available in the Appendix.

Notes: Self-funded SHPs are an arrangement in which a school provides health benefits to students and assumes the insurance risk for claims payment; an insurance carrier may act as a third party administrator but is not at risk for medical costs. Self-funded schools likely purchase reinsurance for very large claims. The analysis excludes schools that did not provide annual premium data for students only. Premiums may vary due to the range of benefits covered by the SHP and the scope of services provided at on-campus student health centers. Student health centers may lower premiums, as some medical expenses will be covered exclusively through school, and not insurance carrier, resources. Northeastern University is categorized as an other school for the 2005-2006 academic year and as a self-funded school for the 2006-2007 and 2007-2008 academic years. Numbers shown are a three-year weighted average for the 2005-2006 through 2007-2008 academic years; the weighted average is calculated by computing a numerical total for each school category for each academic year and calculating the mean of the three resulting totals. Premiums are rounded to the nearest whole dollar.

Source: DHCFCP Student Health Program 2005, 2006, and 2007 Performance Metrics dataset as of 8/25/09.

Student Premiums by Insurance Carrier, Three-Year Average



The three-year average premium by carrier for a Student Health Program (SHP) ranged from \$324 to \$2,716 per student per year.

Premiums vary due to the range of benefits covered by the SHP. Schools may provide benefits that exceed the minimum regulatory requirements.

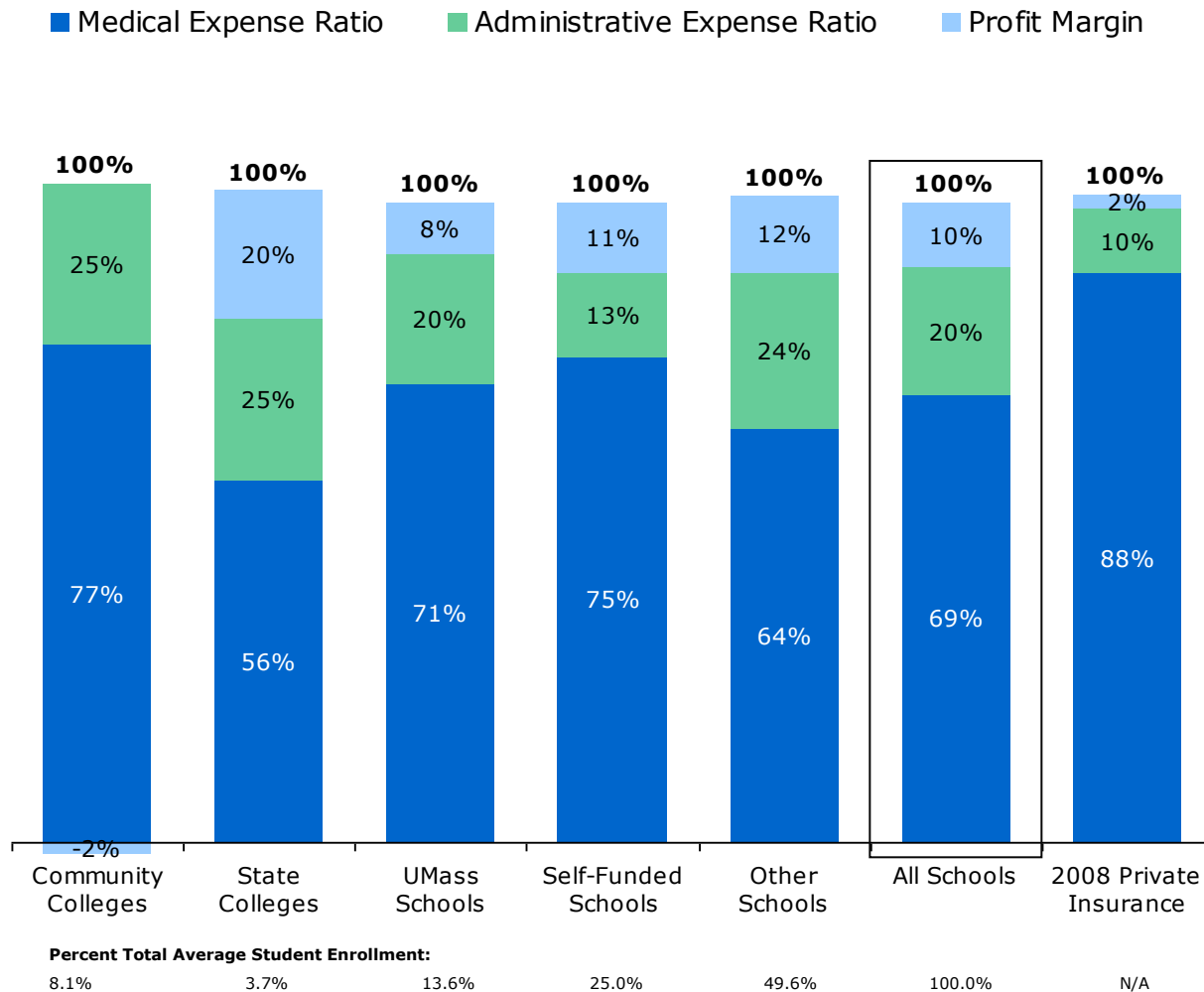
It is also important to note that some SHP carriers cover only a small number of students; most students (75%) are covered by an Aetna, self-funded, or Nationwide SHP.

Additional premium information for individual schools is available in the Appendix.

Notes: Self-funded SHPs are an arrangement in which a school provides health benefits to students and assumes the insurance risk for claims payment; an insurance carrier may act as a third party administrator but is not at risk for medical costs. Self-funded schools likely purchase reinsurance for very large claims. The analysis excludes schools that did not provide annual premium data for students only and valid insurance carrier data. Division used data from schools' Fall Enrollment filings and benefit brochures to supplement missing or inaccurate carrier data from Performance Metrics; however, there are still some schools that did not submit carrier data. DHCFP assumed that schools listing Chickering or United HealthCare Student Resources as their carrier had Aetna or United, respectively, as their actual carrier. Premiums may vary due to the range of benefits covered by the SHP and the scope of services provided at on-campus student health centers. Student health centers may lower premiums, as some medical expenses will be covered exclusively through school, and not insurance carrier, resources. Numbers shown are a three-year weighted average for the 2005-2006 through 2007-2008 academic years; the weighted average is calculated by computing a numerical total for each school category for each academic year and calculating the mean of the three resulting totals. Premiums are rounded to the nearest whole dollar.

Source: DHCFP Student Health Program 2005, 2006, and 2007 Performance Metrics and Fall Enrollment datasets as of 8/25/09.

Expense Ratios and Profit Margin by School Category, Three-Year Average



Student Health Program (SHP) medical expense ratios are lower than private insurance products.

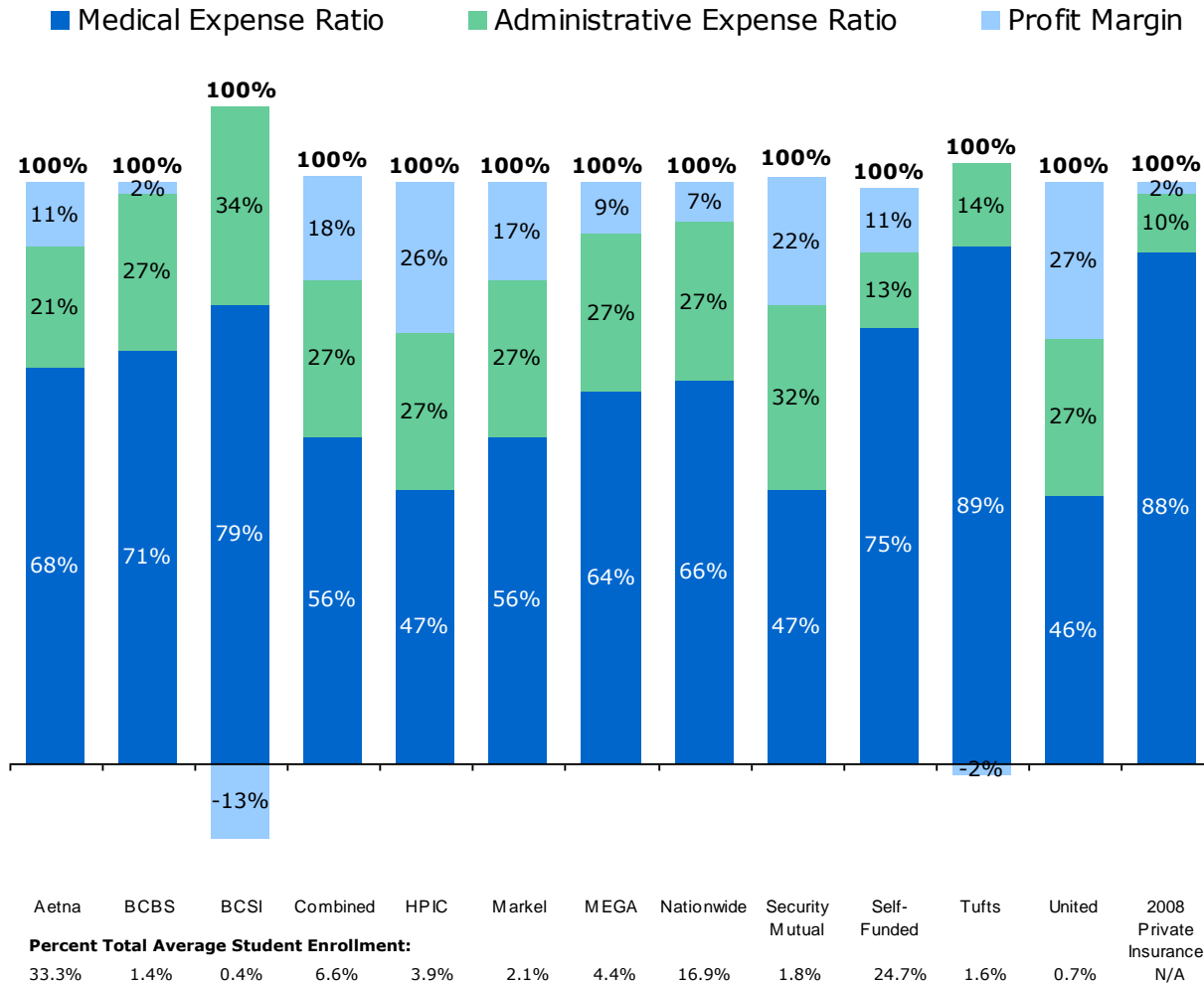
SHP administrative expense ratios are unfavorable compared to private insurance products. This may be due, in part, to SHP premiums being lower than private insurance products. With fewer premium dollars to pay for fixed expenses, administrative costs will account for a larger percentage of total premiums.

SHP profit margins are generally much higher than private insurance products.

Notes: Medical expense ratio is calculated by dividing the total medical expenses by total premiums earned. Administrative expense ratio is calculated by dividing the total administrative expenses (including commissions) by total premiums earned. Profit margin is calculated by dividing the difference between the total premium and sum of total medical and administrative expenses (including commissions) by total premiums earned. Self-funded SHPs are an arrangement in which a school provides health benefits to students and assumes the insurance risk for claims payment; an insurance carrier may act as a third party administrator but is not at risk for medical costs. Self-funded schools likely purchase reinsurance for very large claims. The analysis excludes schools that did not provide total earned premium, total medical expense, and total administrative expense data. Northeastern University is categorized as an other school for the 2005-2006 academic year and as a self-funded school for the 2006-2007 and 2007-2008 academic years. Percentages shown are a three-year weighted average for the 2005-2006 through 2007-2008 academic years; the weighted average is calculated using the numerical totals for each school category for each academic year and calculating the mean of the three resulting percentages. Percentages are rounded to the nearest whole percent and may not sum to 100% due to rounding.

Source: DHCFP Student Health Program 2005, 2006, 2007 Performance Metrics dataset as of 8/25/09. *QSHIP Minimum Benefits Analysis for the Massachusetts Division of Health Care Finance and Policy* from Oliver Wyman Actuarial Consulting, Inc. on October 30, 2009. Comparative private insurance information derived from data included on pages 17 through 19 of *Health Care in Massachusetts: Key Indicators*, May 2009.

Expense Ratios and Profit Margin by Insurance Carrier, Three-Year Average



Student Health Program (SHP) expense ratios and profit margins vary significantly across carriers participating in the SHP market.

It is also important to note that medical expense ratios can vary significantly from year to year, particularly for schools with fewer students enrolled.

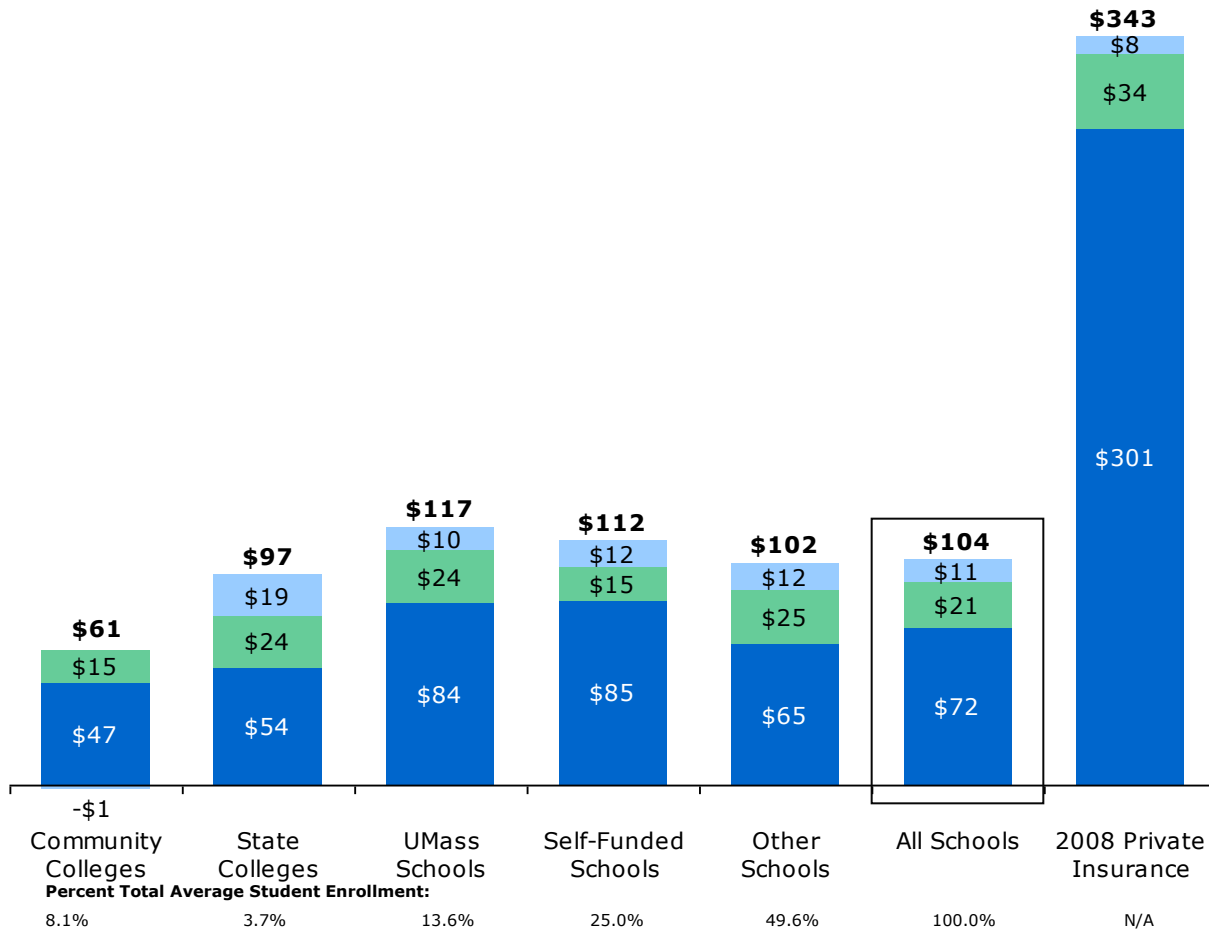
It is also important to note that some SHP carriers cover only a small number of students; most students (75%) are covered by an Aetna, self-funded, or Nationwide SHP.

Notes: Medical expense ratio is calculated by dividing the total medical expenses by total premiums earned. Administrative expense ratio is calculated by dividing the total administrative expenses (including commissions) by total premiums earned. Profit margin is calculated by dividing the difference between the total premium and sum of total medical and administrative expenses (including commissions) by total premiums earned. Self-funded SHPs are an arrangement in which a school provides health benefits to students and assumes the insurance risk for claims payment; an insurance carrier may act as a third party administrator but is not at risk for medical costs. Self-funded schools likely purchase reinsurance for very large claims. The analysis excludes schools that did not provide total earned premium, total medical expense, total administrative expense, and valid insurance carrier data. DHCFCP used data from the Fall Enrollment filings and benefit brochures to supplement missing or inaccurate carrier data from Performance Metrics; however, there are still some schools that did not submit carrier data. DHCFCP assumed that schools with Chickering or United HealthCare Student Resources as their carrier had Aetna or United, respectively, as their actual carrier. Percentages shown are a three-year weighted average for the 2005-2006 through 2007-2008 academic years; the weighted average is calculated using the numerical totals for each school category for each academic year and calculating the mean of the three resulting percentages. Percentages are rounded to the nearest whole percent and may not sum to 100% due to rounding.

Source: DHCFCP Student Health Program 2005, 2006, 2007 Performance Metrics and Fall Enrollment datasets as of 8/25/09. *QSHIP Minimum Benefits Analysis for the Massachusetts Division of Health Care Finance and Policy* from Oliver Wyman Actuarial Consulting, Inc. on October 30, 2009. Comparative private insurance information derived from data included on pages 17 through 19 of *Health Care in Massachusetts: Key Indicators*, May 2009.

PMPM Expenses and Profit by School Category, Three-Year Average

■ PMPM Medical Expenses ■ PMPM Administrative Expenses ■ PMPM Profit Margin



Student Health Program (SHP) per member per month (PMPM) medical expenses are lower than private insurance products. This may be due to students being younger and healthier, and SHPs offering fewer benefits.

SHP administrative PMPM expenses are lower than private insurance products. This may be due to lower claims and administrative processing expenses for this population.

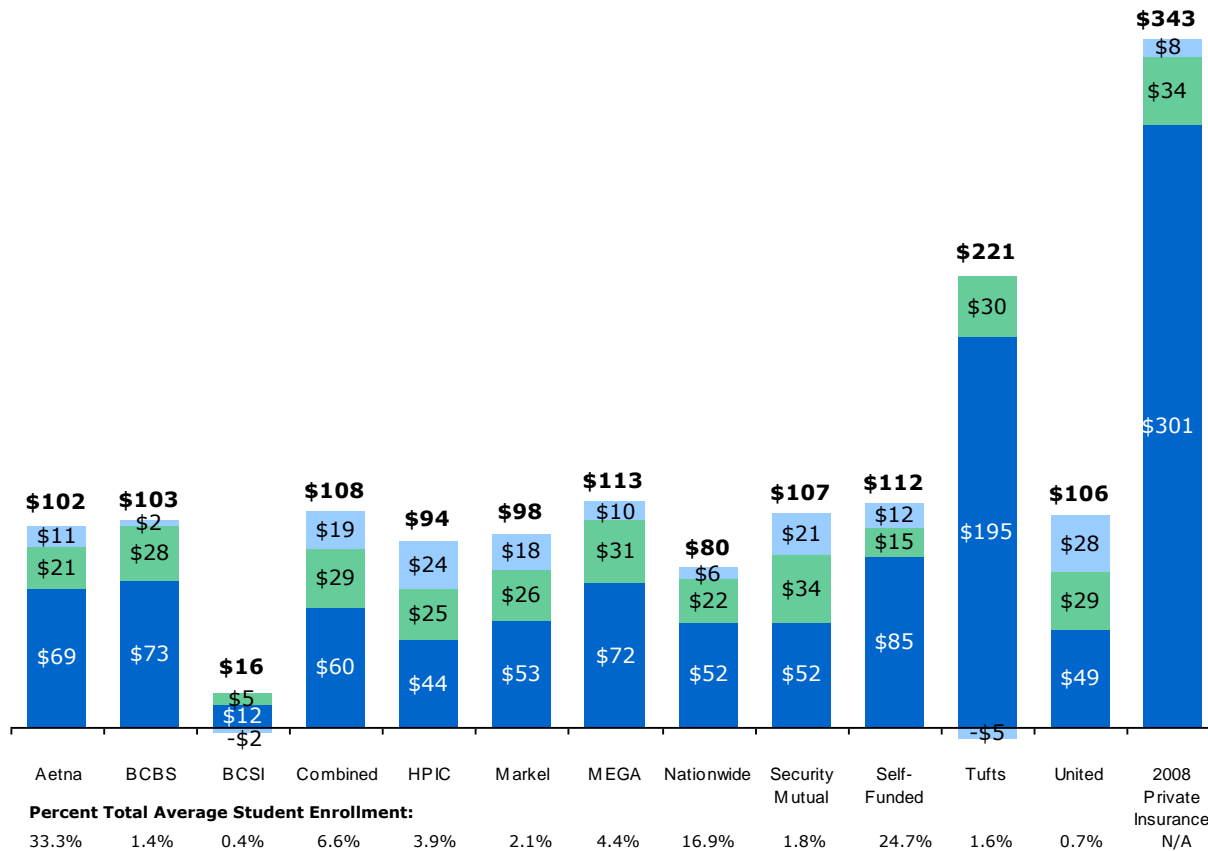
SHP profit margins per member are generally higher than private insurance products, despite SHP premiums per member being generally lower than private insurance products in 2008.

Notes: Medical expense can vary significantly from year to year, particularly for small schools. Self-funded SHPs are an arrangement in which a school provides health benefits to students and assumes the insurance risk for claims payment; an insurance carrier may act as a third party administrator but is not at risk for medical costs. Self-funded schools likely purchase reinsurance for very large claims. The analysis excludes schools that did not provide total earned premium, total medical expense, total administrative expense, and total membership data. DHCFCP used data from schools' Fall Enrollment filings and benefit brochures to supplement missing enrollment data from Performance Metrics; however, there are still schools that did not submit enrollment data. PMPM expenses and profits are calculated by dividing the total earned premium, total medical expenses, total administrative expenses, and total profits by the total covered lives, then reducing the yearly per member expenses and profits to monthly per member expenses and profits. Northeastern University is categorized as an other school for the 2005-2006 academic year and as a self-funded school for the 2006-2007 and 2007-2008 academic years. Numbers shown are a three-year weighted average for the 2005-2006 through 2007-2008 academic years; the weighted average is calculated using the numerical totals for each school category for each academic year and calculating the mean of the three resulting totals. Expenses and profits are rounded to the nearest whole dollar and may not sum to total due to rounding.

Source: DHCFCP Student Health Program 2005, 2006, 2007 Performance Metrics dataset as of 8/25/09. *QSHIP Minimum Benefits Analysis for the Massachusetts Division of Health Care Finance and Policy* from Oliver Wyman Actuarial Consulting, Inc. on October 30, 2009. Comparative private insurance information derived from data included on pages 17 through 19 of *Health Care in Massachusetts: Key Indicators*, May 2009.

PMPM Expenses and Profit by Insurance Carrier, Three-Year Average

■ PMPM Medical Expenses ■ PMPM Administrative Expenses ■ PMPM Profit Margin



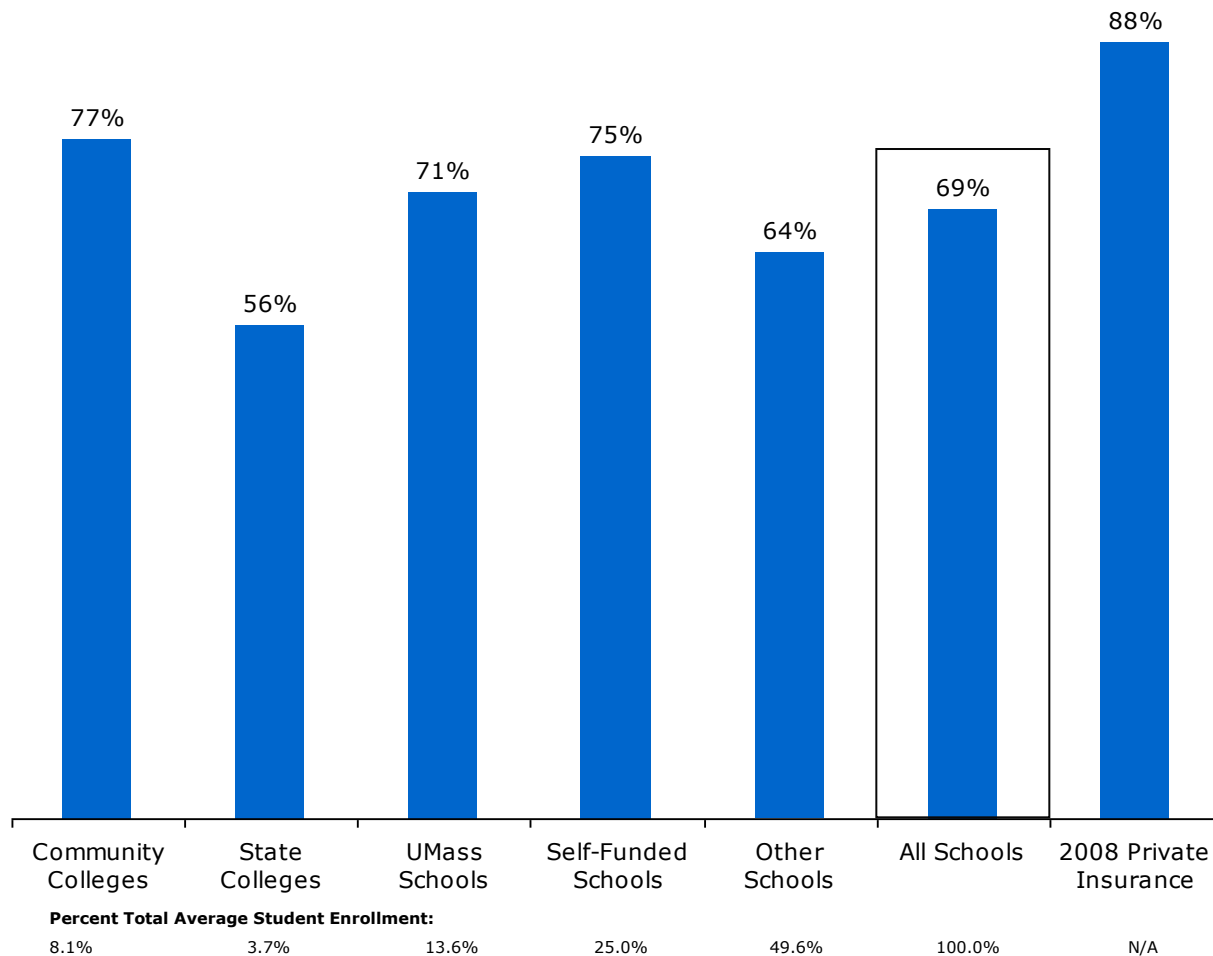
Student Health Program (SHP) expenses and profit margins, on a per member per month (PMPM) basis, vary significantly across carriers participating in the SHP market.

It is also important to note that some SHP carriers cover only a small number of students; most students (75%) are covered by an Aetna, self-funded, or Nationwide SHP.

Notes: Medical expenses can vary significantly from year to year, particularly for small schools. Self-funded SHPs are an arrangement in which a school provides health benefits to students and assumes the insurance risk for claims payment; an insurance carrier may act as a third party administrator but is not at risk for medical costs. Self-funded schools likely purchase reinsurance for very large claims. The analysis excludes schools that did not provide total earned premium, total medical expense, total administrative expense, total membership, and valid insurance carrier data. DHCFCP used data from schools' Fall Enrollment filings and benefit brochures to supplement missing enrollment data and missing or inaccurate carrier data from Performance Metrics; however, there are still schools that did not submit enrollment or carrier data. DHCFCP assumed that schools listing Chickering or United HealthCare Student Resources as their carrier had Aetna or United, respectively, as their actual carrier. PMPM expenses and profits are calculated by dividing the total earned premium, total medical expenses, total administrative expenses, and total profits by the total covered lives, then reducing the yearly per member expenses and profits to monthly per member expenses and profits. Numbers shown are a three-year weighted average for the 2005-2006 through 2007-2008 academic years; the weighted average is calculated using the numerical totals for each school category for each academic year and calculating the mean of the three resulting totals. Numbers are rounded to the nearest whole dollar and may not sum to total due to rounding.

Source: DHCFCP Student Health Program 2005, 2006, 2007 Performance Metrics dataset as of 8/25/09. *QSHIP Minimum Benefits Analysis for the Massachusetts Division of Health Care Finance and Policy* from Oliver Wyman Actuarial Consulting, Inc. on October 30, 2009. Comparative private insurance information derived from data included on pages 17 through 19 of *Health Care in Massachusetts: Key Indicators*, May 2009.

Medical Expense Ratio by School Category, Three-Year Average



Medical expense ratios (MER) show the portion of total premiums paid by students that is used to pay medical expenses.

The average Student Health Program (SHP) MER is 69%, which is significantly lower than that of private insurance products in 2008.

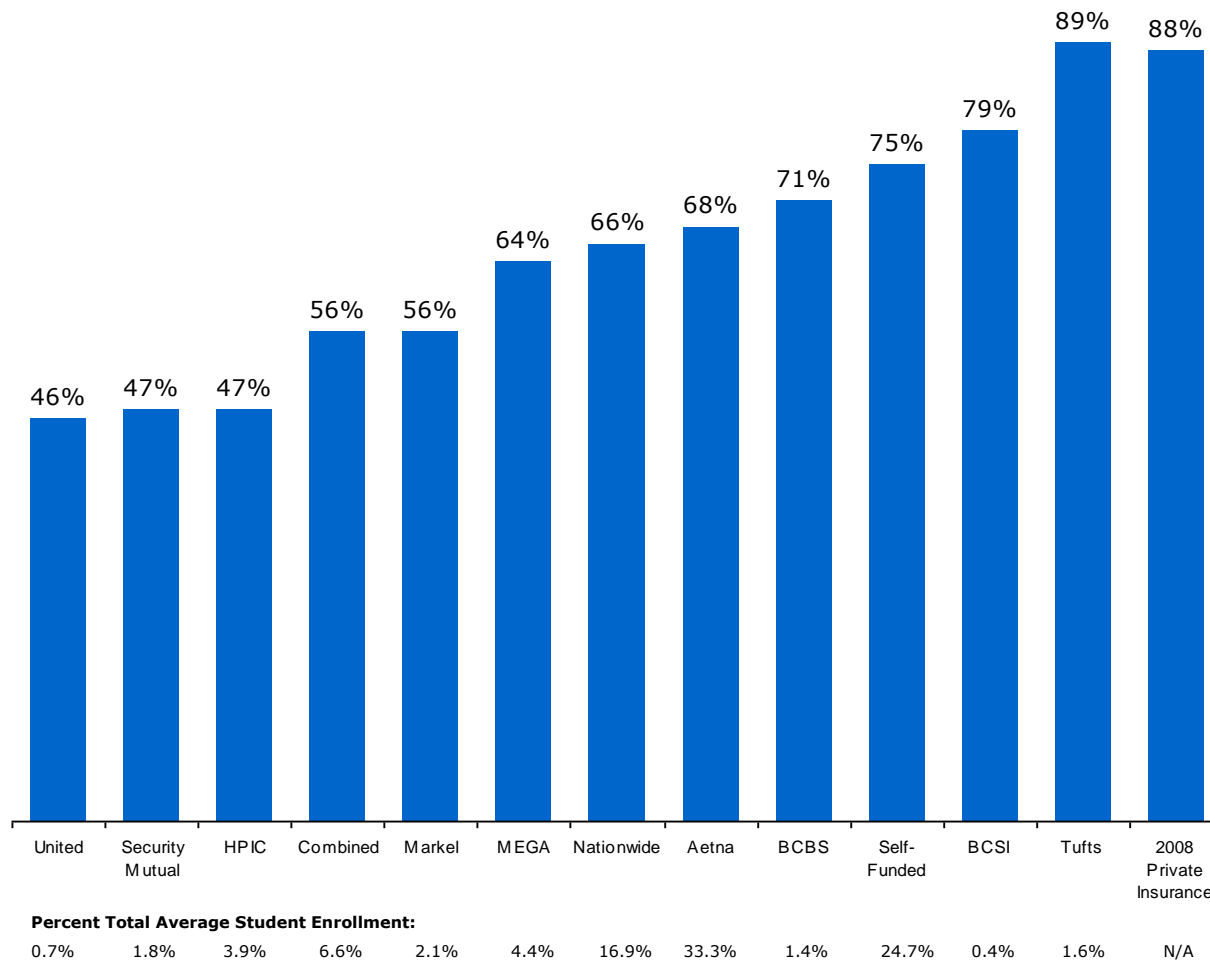
Community colleges, UMass schools, and self-funded schools have higher than average SHP MERs.

MERs can vary significantly from year to year, particularly for schools with fewer enrolled students.

Notes: Medical expense ratio is calculated by dividing the total medical expenses by total premiums earned. Self-funded SHPs are an arrangement in which a school provides health benefits to students and assumes the insurance risk for claims payment; an insurance carrier may act as a third party administrator but is not at risk for medical costs. Self-funded schools likely purchase reinsurance for very large claims. The analysis excludes schools that did not provide total earned premium, total medical expense, and total administrative expense data. Northeastern University is categorized as an other school for the 2005-2006 academic year and as a self-funded school for the 2006-2007 and 2007-2008 academic years. Percentages shown are a three-year weighted average for the 2005-2006 through 2007-2008 academic years; the weighted average is calculated using the numerical totals for each school category for each academic year and calculating the mean of the three resulting percentages. Percentages are rounded to the nearest whole percent.

Source: DHCFP Student Health Program 2005, 2006, 2007 Performance Metrics dataset as of 8/25/09. *QSHIP Minimum Benefits Analysis for the Massachusetts Division of Health Care Finance and Policy* from Oliver Wyman Actuarial Consulting, Inc. on October 30, 2009. Comparative private insurance information derived from data included on page 17 of *Health Care in Massachusetts: Key Indicators*, May 2009.

Medical Expense Ratio by Insurance Carrier, Three-Year Average



The average medical expense ratio (MER) for all Student Health Programs (SHP) for any carrier is 69%.

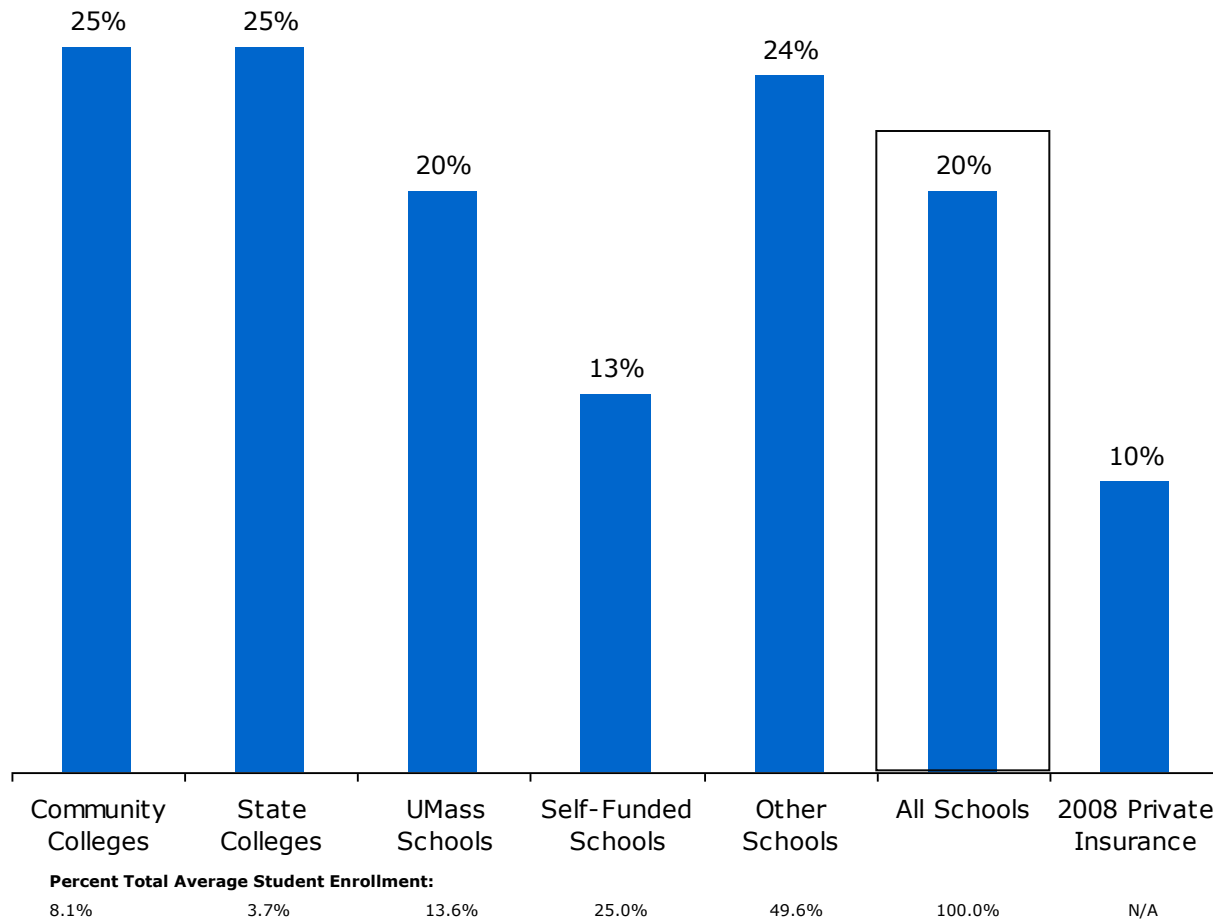
The lowest MER is 46%. The highest MER is 89%. MERs for SHPs are generally lower than those of private insurance products in 2008.

It is also important to note that MERs can vary significantly from year to year, particularly for schools with fewer enrolled students. Additionally, some SHP carriers cover only a small number of students; most students (75%) are covered by an Aetna, self-funded, or Nationwide SHP.

Notes: Medical expense ratio is calculated by dividing the total medical expenses by total premiums earned. Self-funded SHPs are an arrangement in which a school provides health benefits to students and assumes the insurance risk for claims payment; an insurance carrier may act as a third party administrator but is not at risk for medical costs. Self-funded schools likely purchase reinsurance for very large claims. The analysis excludes schools that did not provide total earned premium, total medical expense, total administrative expense, and valid insurance carrier data. DHCFP used data from schools' Fall Enrollment filings and benefit brochures to supplement missing or inaccurate carrier data from Performance Metrics; however, there are still some schools that did not submit carrier data. DHCFP assumed that schools listing Chickering or United HealthCare Student Resources as their carrier had Aetna or United, respectively, as their actual carrier. Percentages shown are a three-year weighted average for the 2005-2006 through 2007-2008 academic years; the weighted average is calculated using the numerical totals for each school category for each academic year and calculating the mean of the three resulting percentages. Percentages are rounded to the nearest whole percent.

Source: DHCFP Student Health Program 2005, 2006, 2007 Performance Metrics and Fall Enrollment datasets as of 8/25/09. *QSHIP Minimum Benefits Analysis for the Massachusetts Division of Health Care Finance and Policy* from Oliver Wyman Actuarial Consulting, Inc. on October 30, 2009. Comparative private insurance information derived from data included on page 17 of *Health Care in Massachusetts: Key Indicators*, May 2009.

Administrative Expense Ratio by School Category, Three-Year Average



Administrative expense ratios (AER) show the portion of the total premiums paid by students that is used for Student Health Program (SHP) administration, including insurance broker commissions.

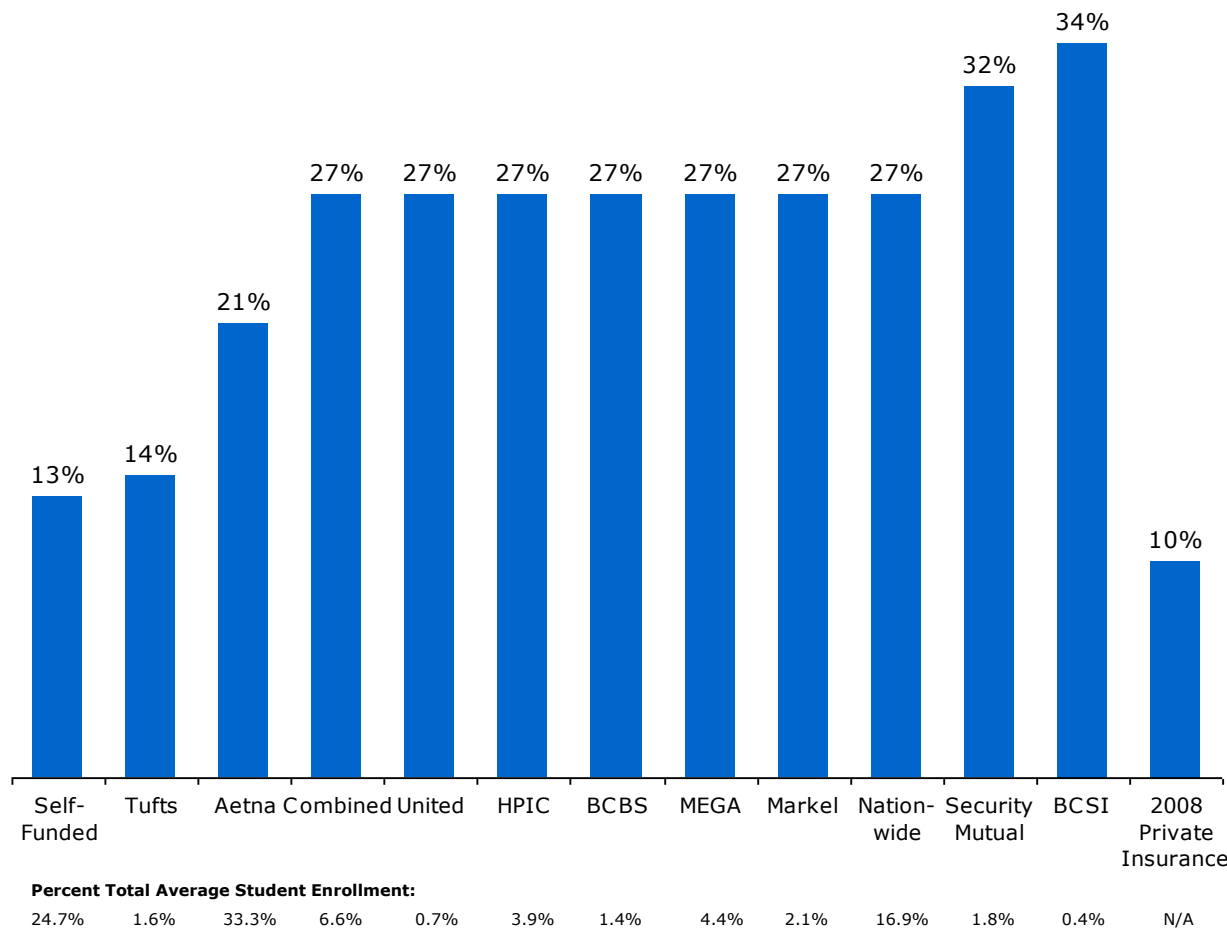
The average AER for schools is 20%. Only schools who self-fund their SHPs have a lower AER.

SHP AERs are higher than those of private insurance products; however, the per member dollars spent on administrative expenses are generally lower for SHPs than private insurance products.

Notes: Administrative expense ratio is calculated by dividing the total administrative expenses (including commissions) by total premiums earned. Self-funded SHPs are an arrangement in which a school provides health benefits to students and assumes the insurance risk for claims payment; an insurance carrier may act as a third party administrator but is not at risk for medical costs. Self-funded schools likely purchase reinsurance for very large claims. The analysis excludes schools that did not provide total earned premium, total medical expense, and total administrative expense data. Northeastern University is categorized as an other school for the 2005-2006 academic year and as a self-funded school for the 2006-2007 and 2007-2008 academic years. Percentages shown are a three-year weighted average for the 2005-2006 through 2007-2008 academic years; the weighted average is calculated using the numerical totals for each school category for each academic year and calculating the mean of the three resulting percentages. Percentages are rounded to the nearest whole percent.

Source: DHCFP Student Health Program 2005, 2006, 2007 Performance Metrics dataset as of 8/25/09. *QSHIP Minimum Benefits Analysis for the Massachusetts Division of Health Care Finance and Policy* from Oliver Wyman Actuarial Consulting, Inc. on October 30, 2009. Comparative private insurance information derived from data included on page 18 of *Health Care in Massachusetts: Key Indicators*, May 2009.

Administrative Expense Ratio by Insurance Carrier, Three-Year Average



The average administrative expense ratio (AER) for Student Health Programs (SHPs) is 20%.

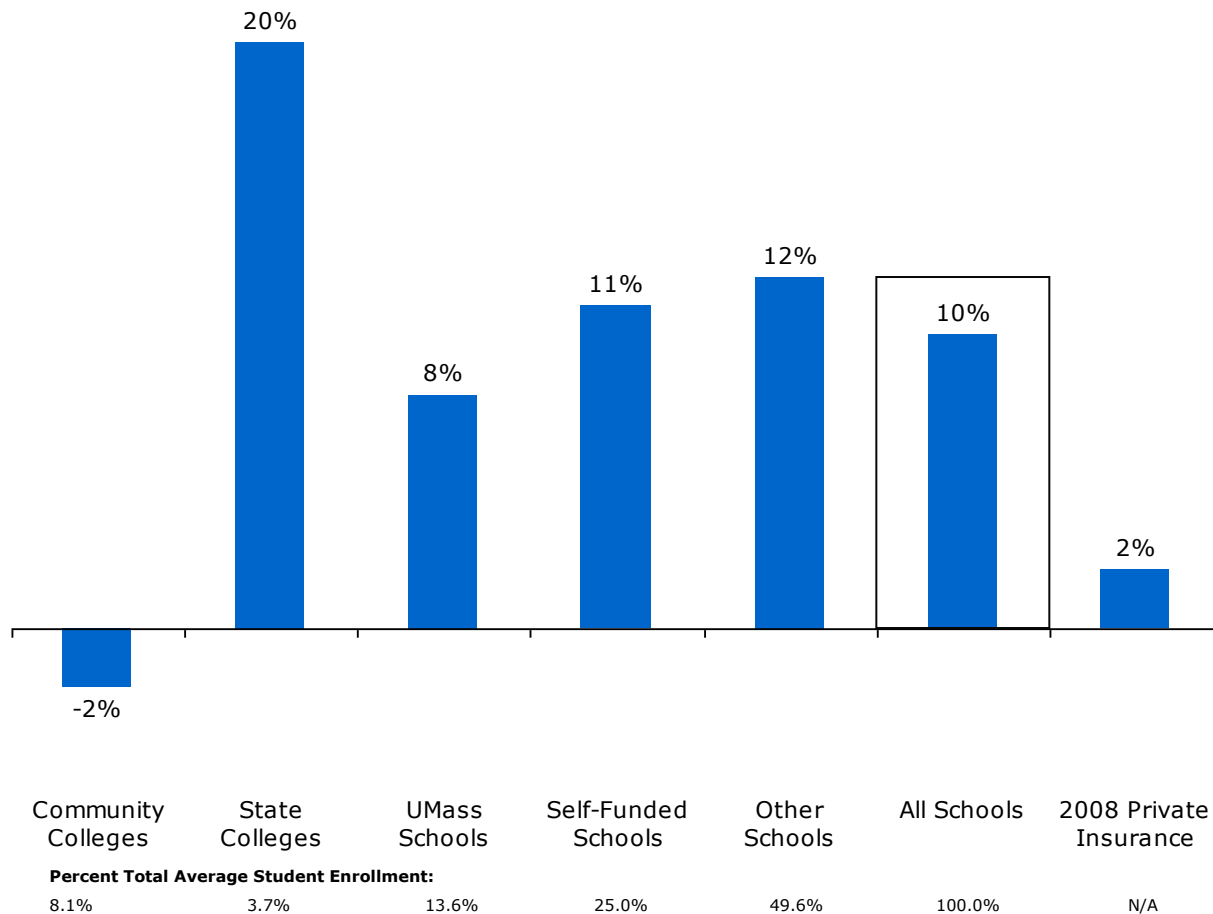
While SHP AERs are higher than private insurance products, the per member dollars spent on SHP administration are generally lower than those of private products in 2008. This may be due in part to SHP premiums being lower than private products.

It is also important to note that some SHP carriers cover only a small number of students; most students (75%) are covered by an Aetna, self-funded, or Nationwide SHP.

Notes: Administrative expense ratio is calculated by dividing the total administrative expenses (including commissions) by total premiums earned. Self-funded SHPs are an arrangement in which a school provides health benefits to students and assumes the insurance risk for claims payment; an insurance carrier may act as a third party administrator but is not at risk for medical costs. Self-funded schools likely purchase reinsurance for very large claims. The analysis excludes schools that did not provide total earned premium, total medical expense, total administrative expense, and valid insurance carrier data. DHCFP used data from schools' Fall Enrollment filings and benefit brochures to supplement missing or inaccurate carrier data from Performance Metrics; however, there are still some schools who did not submit carrier data. DHCFP assumed that schools listing Chickering or United HealthCare Student Resources as their carrier had Aetna or United, respectively, as their actual carrier. Percentages shown are a three-year weighted average for the 2005-2006 through 2007-2008 academic years; the weighted average is calculated using the numerical totals for each school category for each academic year and calculating the mean of the three resulting percentages. Percentages are rounded to the nearest whole percent.

Source: DHCFP Student Health Program 2005, 2006, 2007 Performance Metrics and Fall Enrollment datasets as of 8/25/09. *QSHIP Minimum Benefits Analysis for the Massachusetts Division of Health Care Finance and Policy* from Oliver Wyman Actuarial Consulting, Inc. on October 30, 2009. Comparative private insurance information derived from data included on page 18 of *Health Care in Massachusetts: Key Indicators*, May 2009.

Average Profit Margin by School Category, Three-Year Average



Profit margin is the portion of the total premiums paid by students that is not spent on medical or administrative expenses.

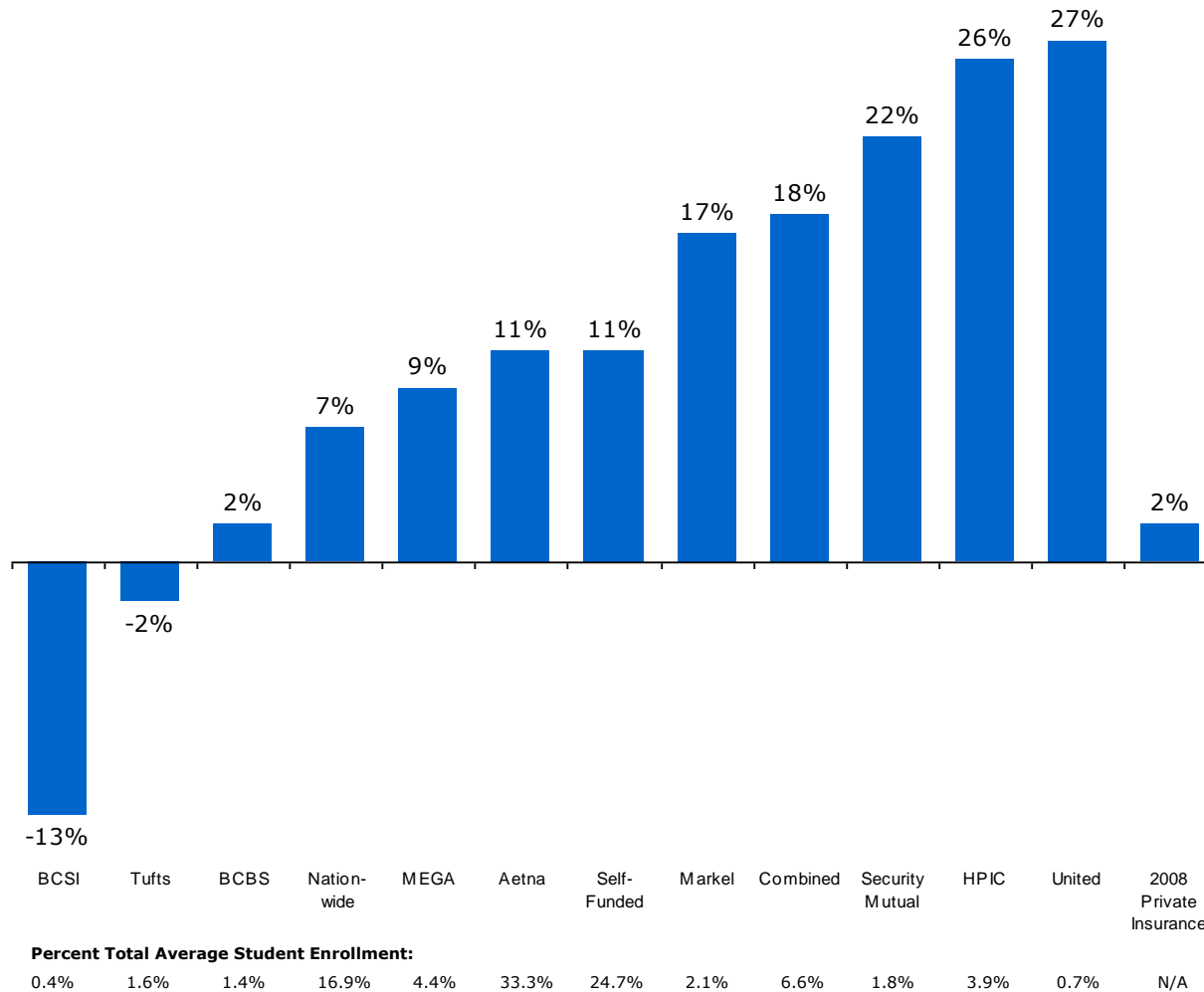
The average profit margin for all schools is 10%. Only community college and UMass Student Health Programs (SHPs) have a lower profit margin.

SHP profit margins for all but one school category are much higher than those of private insurance products in 2008.

Notes: Profit margin is calculated by dividing the difference between the total premium and sum of total medical and administrative expenses (including commissions) by total premiums earned. Self-funded SHPs are an arrangement in which a school provides health benefits to students and assumes the insurance risk for claims payment; an insurance carrier may act as a third party administrator but is not at risk for medical costs. Self-funded schools likely purchase reinsurance for very large claims. The analysis excludes schools that did not provide total earned premium, total medical expense, and total administrative expense data. Northeastern University is categorized as an other school for the 2005-2006 academic year and as a self-funded school for the 2006-2007 and 2007-2008 academic years. Percentages shown are a 3-year weighted average for the 2005-2006 through 2007-2008 academic years; the weighted average is calculated using the numerical totals for each school category for each academic year and calculating the mean of the three resulting percentages. Percentages are rounded to the nearest whole percent.

Source: DHCFP Student Health Program 2005, 2006, 2007 Performance Metrics dataset as of 8/25/09. Comparative private insurance information derived from data included on page 19 of *Health Care in Massachusetts: Key Indicators*, May 2009.

Profit Margin by Insurance Carrier, Three-Year Average



The average profit margin for all plans is 10%. The lowest profit margin is -13%. The highest profit margin is 27%.

Student Health Program (SHP) profit margins are generally much higher than those of private insurance products in 2008.

It is also important to note that some SHP carriers cover only a small number of students; most students (75%) are covered by an Aetna, self-funded, or Nationwide SHP.

Notes: Profit margin is calculated by dividing the difference between the total premium and sum of total medical and administrative expenses (including commissions) by total premiums earned. Self-funded SHPs are an arrangement in which a school provides health benefits to students and assumes the insurance risk for claims payment; an insurance carrier may act as a third party administrator but is not at risk for medical costs. Self-funded schools likely purchase reinsurance for very large claims. The analysis excludes schools that did not provide total earned premium, total medical expense, total administrative expense, and valid insurance carrier data. DHCFCP used data from schools' Fall Enrollment filings and benefit brochures to supplement missing or inaccurate carrier data from Performance Metrics; however, there are still some schools that did not submit carrier data. DHCFCP assumed that schools listing Chickering or United HealthCare Student Resources as their carrier had Aetna or United, respectively, as their actual carrier. Percentages shown are a three-year weighted average for the 2005-2006 through 2007-2008 academic years; the weighted average is calculated using the numerical totals for each school category for each academic year and calculating the mean of the three resulting percentages. Percentages are rounded to the nearest whole percent.

Source: DHCFCP Student Health Program 2005, 2006, 2007 Performance Metrics and Fall Enrollment datasets as of 8/25/09. Comparative private insurance information derived from data included on page 19 of *Health Care in Massachusetts: Key Indicators, May 2009*.

Students Exceeding Annual Benefit Maximums by School Category

| | <u>2005-2006</u> | | <u>2006-2007</u> | | <u>2007-2008</u> | |
|---------------------|----------------------|-----------------------------------|----------------------|-----------------------------------|----------------------|-----------------------------------|
| | # Students Exceeding | % SHP Enrolled Students Exceeding | # Students Exceeding | % SHP Enrolled Students Exceeding | # Students Exceeding | % SHP Enrolled Students Exceeding |
| Community Colleges | 16 | 0.2% | 14 | 0.2% | 3 | 0% |
| State Colleges | 0 | 0% | 0 | 0% | 1 | 0% |
| UMass Schools | 0 | 0% | 3 | 0% | 0 | 0% |
| Self-Funded Schools | 0 | 0% | 0 | 0% | 0 | 0% |
| Other Schools | 13 | 0% | 26 | 0.1% | 16 | 0% |
| All Schools | 29 | 0% | 43 | 0% | 20 | 0% |

Student Health Programs (SHPs) must provide annual benefit maximums of at least \$50,000 per illness or injury. Some schools offer SHPs with higher or unlimited benefit maximums.

Students generally do not exceed their schools' annual benefit maximum.

Most students who exceed the maximum aggregate indemnity are enrolled at community colleges and other schools.

Notes: Self-funded SHPs are an arrangement in which a school provides health benefits to students and assumes the insurance risk for claims payment; an insurance carrier may act as a third party administrator but is not at risk for medical costs. Self-funded schools likely purchase reinsurance for very large claims. The analysis excludes schools that did not provide student enrollment and number of students exceeding their annual benefit maximums data. DHCFP used data from schools' Fall Enrollment filings to supplement missing enrollment data from Performance Metrics; however, there are still some schools that did not submit enrollment data. Northeastern University is categorized as an other school for the 2005-2006 academic year and as a self-funded school for the 2006-2007 and 2007-2008 academic years. Percentages are rounded to the nearest tenth of a percent; percentages that round to 0.0% are shown as 0%.

Source: DHCFP Student Health Program 2005, 2006, and 2007 Performance Metrics and Fall Enrollment datasets as of 8/25/09.

Students Exceeding Annual Benefit Maximums by Insurance Carrier

| | 2005-2006 | | 2006-2007 | | 2007-2008 | |
|-------------------------------|----------------------|-----------------------------------|----------------------|-----------------------------------|----------------------|-----------------------------------|
| | # Students Exceeding | % SHP Enrolled Students Exceeding | # Students Exceeding | % SHP Enrolled Students Exceeding | # Students Exceeding | % SHP Enrolled Students Exceeding |
| Aetna | 2 | 0% | 6 | 0% | 0 | 0% |
| BCBS | 0 | 0% | 0 | 0% | 0 | 0% |
| BCSI | 0 | 0% | 0 | 0% | - | - |
| Combined | 0 | 0% | 4 | 0.1% | 9 | 0.1% |
| HPIC | - | - | - | - | 0 | 0% |
| Markel | 0 | 0% | 11 | 0.4% | 1 | 0.1% |
| MEGA | 0 | 0% | 3 | 0% | 0 | 0% |
| Monumental | 0 | 0% | 0 | 0% | 0 | 0% |
| Nationwide | 23 | 0.1% | 16 | 0.1% | 10 | 0.1% |
| Pioneer | - | - | 1 | 0.3% | - | - |
| Security Mutual | 4 | 0.2% | 2 | 0.1% | 0 | 0% |
| Self-Funded | 0 | 0% | 0 | 0% | 0 | 0% |
| Tufts | 0 | 0% | 0 | 0% | 0 | 0% |
| United | - | - | 0 | 0% | 0 | 0% |
| All Insurance Carriers | 29 | 0% | 43 | 0% | 20 | 0% |

Student Health Programs (SHPs) must provide annual benefit maximums of at least \$50,000 per illness or injury. Some schools offer SHPs with higher or unlimited benefit maximums.

A relatively small number of students exceed the annual benefit maximum for their SHP; however, students who exceed this benefit maximum may be exposed to significant out-of-pocket expenses.

Most of the students who exceeded this benefit limit were enrolled in Nationwide SHPs.

Notes: Self-funded SHPs are an arrangement in which a school provides health benefits to students and assumes the insurance risk for claims payment; an insurance carrier may act as a third party administrator but is not at risk for medical costs. Self-funded schools likely purchase reinsurance for very large claims. The analysis excludes schools that did not provide student enrollment, number of students exceeding their annual benefit maximums, and valid insurance carrier data. DHCFP used data from schools' Fall Enrollment filings and benefit brochures to supplement missing enrollment and missing or inaccurate carrier data from Performance Metrics; however, there are still some schools that did not submit enrollment or carrier data. DHCFP assumed that schools listing Chickering or United HealthCare Student Resources as their carrier had Aetna or United, respectively, as their actual carrier. Percentages are rounded to the nearest whole percent.

Source: DHCFP Student Health Program 2005, 2006, and 2007 Performance Metrics and Fall Enrollment datasets as of 8/25/09. *QSHIP Minimum Benefits Analysis for the Massachusetts Division of Health Care Finance and Policy* from Oliver Wyman Actuarial Consulting, Inc. on October 30, 2009.

Students Exceeding Inpatient Benefit Limits by School Category

| | <u>2005-2006</u> | | <u>2006-2007</u> | | <u>2007-2008</u> | |
|---------------------|----------------------|-----------------------------------|----------------------|-----------------------------------|----------------------|-----------------------------------|
| | # Students Exceeding | % SHP Enrolled Students Exceeding | # Students Exceeding | % SHP Enrolled Students Exceeding | # Students Exceeding | % SHP Enrolled Students Exceeding |
| Community Colleges | 0 | 0% | 0 | 0% | 0 | 0% |
| State Colleges | 0 | 0% | 0 | 0% | 0 | 0% |
| UMass Schools | 0 | 0% | 0 | 0% | 0 | 0% |
| Self-Funded Schools | 0 | 0% | 0 | 0% | 0 | 0% |
| Other Schools | 0 | 0% | 8 | 0% | 6 | 0% |
| All Schools | 0 | 0% | 8 | 0% | 6 | 0% |

Schools may include reasonable exclusions and limitations in their Student Health Programs (SHPs), which may include inpatient benefit limits. Inpatient benefit limits vary by school.

The vast majority of students do not exceed inpatient benefit limits for their SHPs.

However, students who exceed these limits may be exposed to significant out-of-pocket costs.

Notes: Self-funded SHPs are an arrangement in which a school provides health benefits to students and assumes the insurance risk for claims payment; an insurance carrier may act as a third party administrator but is not at risk for medical costs. Self-funded schools likely purchase reinsurance for very large claims. The analysis excludes schools that did not provide student enrollment and number of students exceeding their inpatient benefit limits data. DHCFP used data from schools' Fall Enrollment filings to supplement missing enrollment data from Performance Metrics; however, there are still some schools that did not submit enrollment data. Northeastern University is categorized as an other school for the 2005-2006 academic year and as a self-funded school for the 2006-2007 and 2007-2008 academic years. Percentages are rounded to the nearest tenth of a percent; percentages that round to 0.0% are shown as 0%.
Source: DHCFP Student Health Program 2005, 2006, and 2007 Performance Metrics and Fall Enrollment datasets as of 8/25/09.

Students Exceeding Inpatient Benefit Limits by Insurance Carrier

| | <u>2005-2006</u> | | <u>2006-2007</u> | | <u>2007-2008</u> | |
|-------------------------------|----------------------|-----------------------------------|----------------------|-----------------------------------|----------------------|-----------------------------------|
| | # Students Exceeding | % SHP Enrolled Students Exceeding | # Students Exceeding | % SHP Enrolled Students Exceeding | # Students Exceeding | % SHP Enrolled Students Exceeding |
| Aetna | 0 | 0% | 0 | 0% | 0 | 0% |
| BCBS | 0 | 0% | 0 | 0% | 0 | 0% |
| BCSI | 0 | 0% | 0 | 0% | - | - |
| Combined | 0 | 0% | 1 | 0% | 3 | 0% |
| HPIC | - | - | - | - | 0 | 0% |
| Markel | 0 | 0% | 0 | 0% | 0 | 0% |
| MEGA | 0 | 0% | 6 | 0.1% | 2 | 0% |
| Monumental | 0 | 0% | 0 | 0% | 0 | 0% |
| Nationwide | 0 | 0% | 0 | 0% | 0 | 0% |
| Pioneer | - | - | 1 | 0.3% | - | - |
| Security Mutual | 0 | 0% | 0 | 0% | 0 | 0% |
| Self-Funded | 0 | 0% | 0 | 0% | 0 | 0% |
| Tufts | 0 | 0% | 0 | 0% | 0 | 0% |
| United | - | - | 0 | 0% | 1 | 0.1% |
| All Insurance Carriers | 0 | 0% | 8 | 0% | 6 | 0% |

Schools may include reasonable exclusions and limitations in their Student Health Programs (SHPs), which may include inpatient benefit limits. Inpatient benefit limits vary by school.

The vast majority of students do not exceed inpatient benefit limits for their SHPs.

However, students who exceed these limits may be exposed to significant out-of-pocket costs.

Notes: Self-funded SHPs are an arrangement in which a school provides health benefits to students and assumes the insurance risk for claims payment; an insurance carrier may act as a third party administrator but is not at risk for medical costs. Self-funded schools likely purchase reinsurance for very large claims. The analysis excludes schools that did not provide student enrollment, number of students exceeding their inpatient benefit limits, and valid insurance carrier data. DHCFCP used data from schools' Fall Enrollment filings and benefit brochures to supplement missing enrollment and missing or inaccurate carrier data from Performance Metrics; however, there are still some schools that did not submit enrollment or carrier data. DHCFCP assumed that schools listing Chickering or United HealthCare Student Resources as their carrier had Aetna or United, respectively, as their actual carrier. Percentages are rounded to the nearest whole percent.

Source: DHCFCP Student Health Program 2005, 2006, and 2007 Performance Metrics and Fall Enrollment datasets as of 8/25/09.

Students Exceeding Outpatient Benefit Limits by School Category

| | <u>2005-2006</u> | | <u>2006-2007</u> | | <u>2007-2008</u> | |
|---------------------|----------------------|-----------------------------------|----------------------|-----------------------------------|----------------------|-----------------------------------|
| | # Students Exceeding | % SHP Enrolled Students Exceeding | # Students Exceeding | % SHP Enrolled Students Exceeding | # Students Exceeding | % SHP Enrolled Students Exceeding |
| Community Colleges | 334 | 3.6% | 257 | 3.1% | 188 | 3.1% |
| State Colleges | 62 | 1.6% | 48 | 1.3% | 44 | 1.3% |
| UMass Schools | 156 | 1.2% | 155 | 1.2% | 28 | 0.2% |
| Self-Funded Schools | 185 | 0.9% | 197 | 0.8% | 83 | 0.3% |
| Other Schools | 802 | 2.3% | 866 | 1.9% | 608 | 1.3% |
| All Schools | 1,539 | 1.8% | 1,523 | 1.5% | 951 | 0.9% |

Schools may include reasonable exclusions and limitations in their Student Health Programs (SHPs), which may include outpatient benefit limits. Outpatient benefit limits vary by school.

Many more students exceed their SHP's outpatient benefit limits than inpatient benefit limits.

Although the percent of total students is quite small, students who exceed this benefit limit may be exposed to significant out-of-pocket expenses.

Notes: Self-funded SHPs are an arrangement in which a school provides health benefits to students and assumes the insurance risk for claims payment; an insurance carrier may act as a third party administrator but is not at risk for medical costs. Self-funded schools likely purchase reinsurance for very large claims. The analysis excludes schools that did not provide student enrollment and number of students exceeding their outpatient benefit limits data. DHCFP used data from schools' Fall Enrollment filings to supplement missing enrollment data from Performance Metrics filings; however, there are still some schools that did not submit enrollment data. Percentages are rounded to the nearest tenth of a percent; percentages that round to 0.0% are shown as 0%.

Source: DHCFP Student Health Program 2005, 2006, and 2007 Performance Metrics and Fall Enrollment datasets as of 8/25/09.

Students Exceeding Outpatient Benefit Limits by Insurance Carrier

| | <u>2005-2006</u> | | <u>2006-2007</u> | | <u>2007-2008</u> | |
|-------------------------------|----------------------|-----------------------------------|----------------------|-----------------------------------|----------------------|-----------------------------------|
| | # Students Exceeding | % SHP Enrolled Students Exceeding | # Students Exceeding | % SHP Enrolled Students Exceeding | # Students Exceeding | % SHP Enrolled Students Exceeding |
| Aetna | 731 | 2.0% | 400 | 1.3% | 233 | 0.8% |
| BCBS | 0 | 0% | 0 | 0% | 0 | 0% |
| BCSI | 0 | 0% | 0 | 0% | - | - |
| Combined | 0 | 0% | 217 | 3.2% | 106 | 1.7% |
| HPIC | - | - | - | - | 43 | 1.2% |
| Markel | 0 | 0% | 25 | 1.0% | 9 | 0.7% |
| MEGA | 3 | 5.3% | 147 | 2.1% | 47 | 1.1% |
| Monumental | 26 | 2.1% | 31 | 2.0% | 42 | 2.7% |
| Nationwide | 529 | 2.9% | 454 | 2.7% | 350 | 2.4% |
| Pioneer | - | - | 24 | 7.1% | - | - |
| Security Mutual | 65 | 2.9% | 28 | 1.8% | 16 | 1.1% |
| Self-Funded | 185 | 0.9% | 197 | 0.8% | 83 | 0.3% |
| Tufts | 0 | 0% | 0 | 0% | 0 | 0% |
| United | - | - | 0 | 0% | 22 | 1.5% |
| All Insurance Carriers | 1,539 | 1.9% | 1,523 | 1.6% | 951 | 1.0% |

Schools may include reasonable exclusions and limitations in their Student Health Programs (SHPs), which may include outpatient benefit limits. Outpatient benefit limits vary by school.

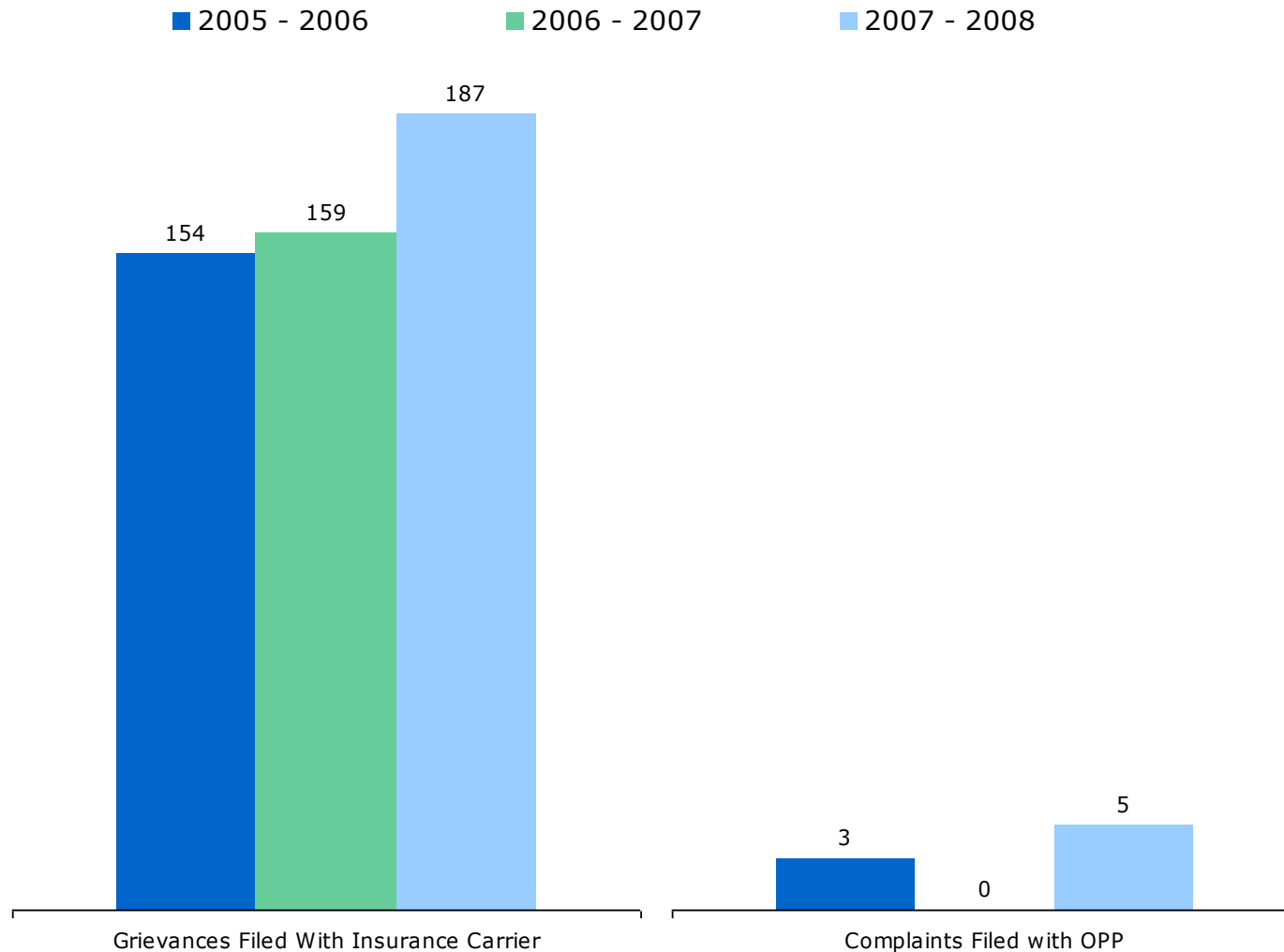
When combining data over the three school years, Aetna and Nationwide have the highest number of students exceeding their SHP's outpatient benefit limits.

Although the percent of total students is quite small, students who exceed this benefit limit may be exposed to significant out-of-pocket expenses.

Notes: Self-funded SHPs are an arrangement in which a school provides health benefits to students and assumes the insurance risk for claims payment; an insurance carrier may act as a third party administrator but is not at risk for medical costs. Self-funded schools likely purchase reinsurance for very large claims. The analysis excludes schools that did not provide student enrollment, number of students exceeding their outpatient benefit limits, and valid insurance carrier data. DHCFP used data from schools' Fall Enrollment filings and benefit brochures to supplement missing enrollment and missing or inaccurate carrier data from Performance Metrics; however, there are still some schools that did not submit enrollment or carrier data. DHCFP assumed that schools listing Chickering or United HealthCare Student Resources as their carrier had Aetna or United, respectively, as their actual carrier. Percentages are rounded to the nearest whole percent.

Source: DHCFP Student Health Program 2005, 2006, and 2007 Performance Metrics and Fall Enrollment datasets as of 8/25/09.

Student Health Program Grievances and Complaints Filed



All but one of the grievances over the three academic years were filed against Aetna or schools who self-fund their Student Health Programs (SHPs). It is important to note that most students are covered by either an Aetna or self-funded SHP.

Only Aetna had formal complaints filed with the Office of Patient Protection (OPP) in the Massachusetts Department of Public Health. The OPP investigates appeals filed by consumers when insurance claims or access to services are denied.

Notes: There was one grievance filed in the 2006-2007 academic year against the SHP offered at Boston Baptist College; however there was no carrier information associated with that one grievance. Self-funded SHPs are an arrangement in which a school provides health benefits to students and assumes the insurance risk for claims payment; an insurance carrier may act as a third party administrator but is not at risk for medical costs. Self-funded schools likely purchase reinsurance for very large claims. The analysis excludes schools that did not provide data on student enrollment, number of formal grievances filed against the insurance carrier, and number of complaints filed with the OPP. DHCFCP used data from schools' Fall Enrollment filings and benefit brochures to supplement missing enrollment data from Performance Metrics; however, there are still some schools that did not submit enrollment data.

Source: DHCFCP Student Health Program 2005, 2006, and 2007 Performance Metrics and Fall Enrollment datasets as of 8/25/09.

Methodology

The Division of Health Care Finance and Policy (DHCFP) analyzed Student Health Program (SHP) data submitted by schools for the 2005-2006, 2006-2007, and 2007-2008 academic years. The report shows aggregated three-year trends to minimize year-to-year data fluctuations. Schools who have changed carriers or funding structures during the three years are grouped by their SHP experience for each year; thus, the number of schools in any category may vary from year to year.

Fall Enrollment Dataset

Schools are required to submit enrollment and basic insurance carrier information to DHCFP by November 1 of each academic year. This survey includes questions on SHP enrollment, student waivers, and basic SHP information including premiums and insurance carriers.

The response rate for the fall enrollment submission varies by year. In 2005, 95% of schools submitted data. In 2006, 97% of schools submitted data. In 2007, 82% of schools submitted data.

Performance Metrics Dataset

DHCFP solicited SHP enrollment, annual premiums (without health center or administrative fees), financial performance, benefit limit, and customer service information from schools through a special data request in June 2009. Schools did not include services provided at student health centers in the data submitted.

This was the first time DHCFP collected such information. Schools were required to submit data on a survey (developed by DHCFP, in consultation with the SHP Technical Advisory Group which includes schools, students, consumer advocates, carriers, and brokers) for the 2005-2006, 2006-2007, and 2007-2008 academic years. DHCFP did not ask for data for the 2008-2009 academic year because SHP coverage for the year was still ongoing at the time the survey was due.

The response rate from schools was 95%. However, not all schools who submitted a survey provided information for all data elements requested.

Summary Data by School (1 of 5)

| School | 2007-2008 School Category | 2007-2008 Insurance Carrier | 2007-2008 Annual Premium | 2007-2008 Annual Student Enrollment | 2005-2008 SHP Medical Expense Ratio | 2005-2008 SHP Administrative Expense Ratio | 2005-2008 SHP Profit Margin |
|---|---------------------------|-----------------------------|--------------------------|-------------------------------------|-------------------------------------|--|-----------------------------|
| American International College | Other | Nationwide | \$725 | 392 | 49% | 31% | 20% |
| Amherst College | Other | Combined | \$950 | 715 | 81% | 27% | -8% |
| Andover Newton Theological Seminary ² | Other | United | \$944 | 56 | N/A | N/A | N/A |
| Anna Maria College | Other | Markel | \$1,052 | 98 | 38% | 27% | 35% |
| Assumption College | Other | Aetna | \$827 | 95 | 106% | 45% | -51% |
| Atlantic Union College ² | Other | Monumental | \$988 | 124 | N/A | N/A | N/A |
| Babson College | Other | Nationwide | \$916 | 970 | 57% | 26% | 17% |
| Bay Path College | Other | Combined ³ | \$1,730 | 157 | 67% | 29% | 4% |
| Bay State College ¹ | Other | Security Mutual | \$1,335 | 143 | 2% | 20% | 78% |
| Becker College | Other | Markel | \$1,773 | 176 | 36% | 27% | 37% |
| Benjamin Franklin Institute of Technology | Other | Nationwide | \$375 | 129 | 27% | 31% | 42% |
| Bentley University | Other | Aetna | \$975 | 976 | 65% | 21% | 14% |
| Berklee College of Music | Other | BCBS ³ | \$1,334 | 1,891 | 63% | 27% | 10% |
| Berkshire Community College | Community | Nationwide | \$881 | 173 | 104% | 25% | -29% |
| Blessed John XXIII National Seminary ² | Other | Nationwide | \$1,695 | 10 | N/A | N/A | N/A |
| Boston Architectural College | Other | Nationwide | \$898 | 273 | 84% | 31% | -15% |
| Boston Baptist College | Other | Aetna ³ | \$87 | 105 | 16% | 38% | 46% |
| Boston College ¹ | Other | MEGA | \$1,678 | 3,340 | 63% | 27% | 10% |
| Boston Graduate School of Psychoanalysis ² | Other | United | \$2,545 | 3 | N/A | N/A | N/A |
| Boston University | Other | Aetna | \$1,412 | 9,767 | 68% | 20% | 11% |
| Brandeis University | Other | HPIC ³ | \$1,464 | 1,465 | 62% | 27% | 11% |
| Bridgewater State College | State | Aetna | \$1,241 | 908 | 48% | 23% | 29% |
| Bristol Community College | Community | Nationwide | \$881 | 389 | 70% | 25% | 4% |
| Bunker Hill Community College | Community | Nationwide | \$881 | 1,258 | 52% | 25% | 23% |

Notes:

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Two state schools (Massachusetts College of Art and Design and Massachusetts Maritime Academy) and four other schools (Cambridge College, Marian Court College, Fisher College, and Hellenic College) have not submitted any Performance Metrics data as of 8/25/09. The analysis excludes schools that did not provide total earned premium, total medical expense, and total administrative expense data. Student Health Program (SHP) ratios include data for the 2005-2006 through 2007-2008 academic years; the ratio is calculated by summing the total earned premium, total medical expense, total administrative expense, and profit for each school across the three academic years and calculating the ratios using the aggregated expense and profit totals. Percentages are rounded to the nearest whole percent and may not sum to 100% due to rounding.

Source: DHCFP Student Health Program 2005, 2006, and 2007 Performance Metrics dataset as of 8/25/09.

Summary Data by School (2 of 5)

| School | 2007-2008 School Category | 2007-2008 Insurance Carrier | 2007-2008 Annual Premium | 2007-2008 Annual Student Enrollment | 2005-2008 SHP Medical Expense Ratio | 2005-2008 SHP Administrative Expense Ratio | 2005-2008 SHP Profit Margin |
|--|---------------------------|-----------------------------|--------------------------|-------------------------------------|-------------------------------------|--|-----------------------------|
| Cape Cod Community College | Community | Nationwide | \$881 | 305 | 152% | 25% | -77% |
| Caritas Laboure College ² | Other | United | \$1,330 | 7 | N/A | N/A | N/A |
| Clark University | Other | Nationwide | \$1,021 | 582 | 65% | 28% | 8% |
| College of the Holy Cross ² | Other | Monumental | \$685 | 318 | N/A | N/A | N/A |
| Conway School of Landscape Design ² | Other | United | \$1,305 | 5 | N/A | N/A | N/A |
| Curry College | Other | Aetna ³ | \$505 | 351 | 83% | 35% | -17% |
| Dean College | Other | Nationwide | \$807 | 276 | 53% | 29% | 17% |
| Eastern Nazarene College ¹ | Other | Nationwide | \$736 | 171 | 75% | 27% | -2% |
| Elms College | Other | Security Mutual | \$1,425 | 76 | 58% | 30% | 12% |
| Emerson College | Other | Aetna | \$1,035 | 1,153 | 66% | 20% | 14% |
| Emmanuel College | Other | Nationwide | \$1,495 | 161 | 53% | 29% | 18% |
| Endocott College | Other | Markel | \$923 | 214 | 73% | 27% | 0% |
| Episcopal Divinity School ² | Self-Funded | Self-Funded | \$2,788 | 26 | N/A | N/A | N/A |
| FINE Mortuary College ² | Other | United | \$1,305 | 0 | N/A | N/A | N/A |
| Fitchburg State College | State | Aetna | \$1,241 | 307 | 62% | 23% | 15% |
| Framingham State College | State | Aetna | \$1,241 | 199 | 103% | 23% | -26% |
| Gibbs College-Boston ¹ | Other | Monumental ³ | \$436 | 148 | 79% | 34% | -13% |
| Gordon College | Other | Security Mutual | \$1,140 | 248 | 59% | 30% | 11% |
| Gordon-Conwell Theological Seminary ¹ | Other | Nationwide | \$1,255 | 488 | 88% | 26% | -14% |
| Greenfield Community College | Community | Nationwide | \$881 | 255 | 114% | 25% | -39% |
| Hampshire College ¹ | Other | Combined | \$1,129 | 661 | 62% | 21% | 16% |
| Harvard University | Self-Funded | Self-Funded | \$1,362 | 13,819 | 78% | 12% | 10% |
| Hebrew College ² | Other | United | \$944 | 38 | N/A | N/A | N/A |
| Holyoke Community College | Community | Nationwide | \$881 | 321 | 82% | 25% | -7% |

Notes:

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Two state schools (Massachusetts College of Art and Design and Massachusetts Maritime Academy) and four other schools (Cambridge College, Marian Court College, Fisher College, and Hellenic College) have not submitted any Performance Metrics data as of 8/25/09. The analysis excludes schools that did not provide total earned premium, total medical expense, and total administrative expense data. Student Health Program (SHP) ratios include data for the 2005-2006 through 2007-2008 academic years; the ratio is calculated by summing the total earned premium, total medical expense, total administrative expense, and profit for each school across the three academic years and calculating the ratios using the aggregated expense and profit totals. Percentages are rounded to the nearest whole percent and may not sum to 100% due to rounding.

Source: DHCSP Student Health Program 2005, 2006, and 2007 Performance Metrics dataset as of 8/25/09.

Summary Data by School (3 of 5)

| School | 2007-2008 School Category | 2007-2008 Insurance Carrier | 2007-2008 Annual Premium | 2007-2008 Annual Student Enrollment | 2005-2008 SHP Medical Expense Ratio | 2005-2008 SHP Administrative Expense Ratio | 2005-2008 SHP Profit Margin |
|--|---------------------------|-----------------------------|--------------------------|-------------------------------------|-------------------------------------|--|-----------------------------|
| Hult International Business School | Other | Aetna | \$1,400 | 104 | 53% | 35% | 12% |
| ITT Technical Institute-Norwood and Woburn ¹ | Other | Security Mutual | \$1,180 | 233 | 15% | 30% | 55% |
| Lasell College | Other | Combined ³ | \$1,330 | 168 | 37% | 28% | 35% |
| Lesley University | Other | Combined | \$1,379 | 695 | 48% | 27% | 25% |
| Longy School of Music | Other | Markel ³ | \$1,971 | 118 | 67% | 28% | 5% |
| Massachusetts College of Liberal Arts | State | Aetna | \$1,241 | 203 | 55% | 23% | 22% |
| Massachusetts College of Pharmacy and Health Sciences ² | Other | Monumental | \$1,460 | 946 | N/A | N/A | N/A |
| Massachusetts Institute of Technology | Self-Funded | Self-Funded | \$1,440 | 7,260 | 75% | 13% | 12% |
| Massachusetts School of Law | Other | Nationwide | \$2,180 | 45 | 37% | 31% | 32% |
| Massachusetts School of Professional Psychology ² | Other | United | \$1,596 | 28 | N/A | N/A | N/A |
| Massasoit Community College | Community | Nationwide | \$881 | 303 | 64% | 25% | 11% |
| MassBay Community College | Community | Nationwide | \$881 | 420 | 90% | 25% | -16% |
| Merrimack College | Other | Combined ³ | \$1,223 | 168 | 41% | 27% | 32% |
| MGH Institute of Health Professions ² | Other | BCBS | \$5,389 | 130 | N/A | N/A | N/A |
| Middlesex Community College | Community | Nationwide | \$881 | 357 | 81% | 25% | -6% |
| Montserrat College of Art | Other | Aetna | \$1,089 | 58 | 42% | 35% | 23% |
| Mount Holyoke College | Other | Combined | \$1,530 | 933 | 49% | 27% | 24% |
| Mount Ida College | Other | Combined | \$1,087 | 327 | 45% | 27% | 28% |
| Mount Wachusett Community College | Community | Nationwide | \$881 | 260 | 69% | 25% | 6% |
| New England College of Finance ² | Other | N/A | N/A | N/A | N/A | N/A | N/A |
| New England College of Optometry ² | Other | HPIC | \$950 | 260 | N/A | N/A | N/A |
| New England Conservatory of Music ¹ | Other | Combined ³ | \$1,572 | 367 | 56% | 27% | 16% |
| New England School of Acupuncture | Other | Nationwide | \$3,100 | 34 | 54% | 29% | 17% |
| New England School of Law | Other | Aetna | \$1,941 | 458 | 63% | 26% | 11% |

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Source: DHCFP Student Health Program 2005, 2006, and 2007 Performance Metrics dataset as of 8/25/09.

Summary Data by School (4 of 5)

| School | 2007-2008 School Category | 2007-2008 Insurance Carrier | 2007-2008 Annual Premium | 2007-2008 Annual Student Enrollment | 2005-2008 SHP Medical Expense Ratio | 2005-2008 SHP Administrative Expense Ratio | 2005-2008 SHP Profit Margin |
|---|---------------------------|-----------------------------|--------------------------|-------------------------------------|-------------------------------------|--|-----------------------------|
| Newbury College | Other | Aetna | \$873 | 173 | 50% | 34% | 17% |
| Nichols College | Other | Nationwide | \$1,200 | 67 | 108% | 31% | -39% |
| North Shore Community College | Community | Nationwide | \$881 | 312 | 90% | 25% | -16% |
| Northeastern University | Self-Funded | Self-funded ³ | \$1,825 | 5,241 | 72% | 19% | 9% |
| Northern Essex Community College | Community | Nationwide | \$881 | 371 | 97% | 25% | -22% |
| Olin College | Other | Aetna | \$682 | 90 | 89% | 35% | -24% |
| Pine Manor College | Other | Security Mutual | \$1,050 | 153 | 39% | 32% | 29% |
| Quincy College | Community | Nationwide | \$881 | 391 | 94% | 25% | -19% |
| Quinsigamond Community College | Community | Nationwide | \$881 | 306 | 84% | 25% | -9% |
| Regis College ² | Other | MEGA | \$421 | 963 | N/A | N/A | N/A |
| Roxbury Community College | Community | Nationwide | \$881 | 332 | 21% | 25% | 54% |
| Saint John's Seminary | Other | Nationwide | \$1,356 | 59 | 54% | 30% | 16% |
| Salem State College | State | Aetna | \$1,248 | 1,116 | 55% | 25% | 20% |
| School of the Museum of Fine Arts | Other | Nationwide | \$1,765 | 164 | 43% | 31% | 26% |
| Simmons College | Other | Nationwide | \$1,495 | 645 | 57% | 29% | 14% |
| Simon's Rock College of Bard | Other | Nationwide | \$655 | 401 | 53% | 35% | 12% |
| Smith College | Other | Combined | \$1,780 | 927 | 54% | 27% | 19% |
| Smith College for Social Work ¹ | Other | Combined | \$3,465 | 127 | 63% | 27% | 10% |
| Southern New England School of Law ² | Other | United | \$1,289 | 65 | N/A | N/A | N/A |
| Springfield College | Other | Aetna ³ | \$1,259 | 2,976 | 55% | 31% | 13% |
| Springfield Technical Community College | Community | Nationwide | \$881 | 406 | 60% | 25% | 15% |
| Stonehill College | Other | Combined | \$750 | 123 | 50% | 27% | 23% |
| Suffolk University | Other | Nationwide | \$1,457 | 2,108 | 61% | 28% | 11% |
| The Boston Conservatory | Other | Combined | \$1,409 | 256 | 74% | 27% | -1% |

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Summary Data by School (5 of 5)

| School | 2007-2008 School Category | 2007-2008 Insurance Carrier | 2007-2008 Annual Premium | 2007-2008 Annual Student Enrollment | 2005-2008 SHP Medical Expense Ratio | 2005-2008 SHP Administrative Expense Ratio | 2005-2008 SHP Profit Margin |
|---|---------------------------|-----------------------------|--------------------------|-------------------------------------|-------------------------------------|--|-----------------------------|
| The National Graduate School of Quality Management ² | Other | N/A | N/A | N/A | N/A | N/A | N/A |
| The New England Institute of Art | Other | Security Mutual | \$635 | 558 | 56% | 34% | 10% |
| Tufts University | Other | Aetna | \$1,535 | 2,186 | 63% | 22% | 14% |
| Tufts University School of Medicine | Other | Tufts | \$2,940 | 1,588 | 88% | 14% | -2% |
| University of Massachusetts at Amherst | UMass | Aetna | \$2,061 | 6,120 | 76% | 20% | 4% |
| University of Massachusetts Boston | UMass | Aetna | \$1,335 | 3,533 | 68% | 20% | 12% |
| University of Massachusetts Dartmouth ¹ | UMass | BCBS ³ | \$1,173 | 1,163 | 62% | 20% | 18% |
| University of Massachusetts Lowell | UMass | HPIC ³ | \$930 | 2,110 | 53% | 22% | 25% |
| University of Massachusetts Medical School ¹ | UMass | BCBS ³ | \$2,917 | 681 | 75% | 20% | 5% |
| University of Phoenix ² | Other | United | \$857 | 17 | N/A | N/A | N/A |
| Urban College of Boston ² | Other | United | \$1,305 | 0 | N/A | N/A | N/A |
| Wellesley College | Other | United ³ | \$1,280 | 860 | 43% | 27% | 30% |
| Wentworth Institute of Technology | Other | Nationwide | \$777 | 676 | 63% | 31% | 6% |
| Western New England College ¹ | Other | Markel | \$1,785 | 412 | 50% | 27% | 23% |
| Westfield State College | State | Nationwide | \$1,270 | 250 | 56% | 26% | 18% |
| Wheaton College | Other | Markel | \$1,023 | 447 | 54% | 27% | 19% |
| Wheelock College | Other | Nationwide | \$1,495 | 100 | 66% | 29% | 5% |
| Williams College | Other | Combined ³ | \$1,011 | 784 | 56% | 27% | 17% |
| Woods Hole Oceanographic Institution ² | Other | BCBS | \$402 | 5 | N/A | N/A | N/A |
| Worcester Polytechnic Institute ² | Other | United | \$940 | 456 | N/A | N/A | N/A |
| Worcester State College | State | Nationwide | \$1,280 | 283 | 49% | 29% | 22% |

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