CHEIRON

Classic Values, Innovative Advice

Lithographers and Photoengravers Local 285

Prepared for the Board of Trustees

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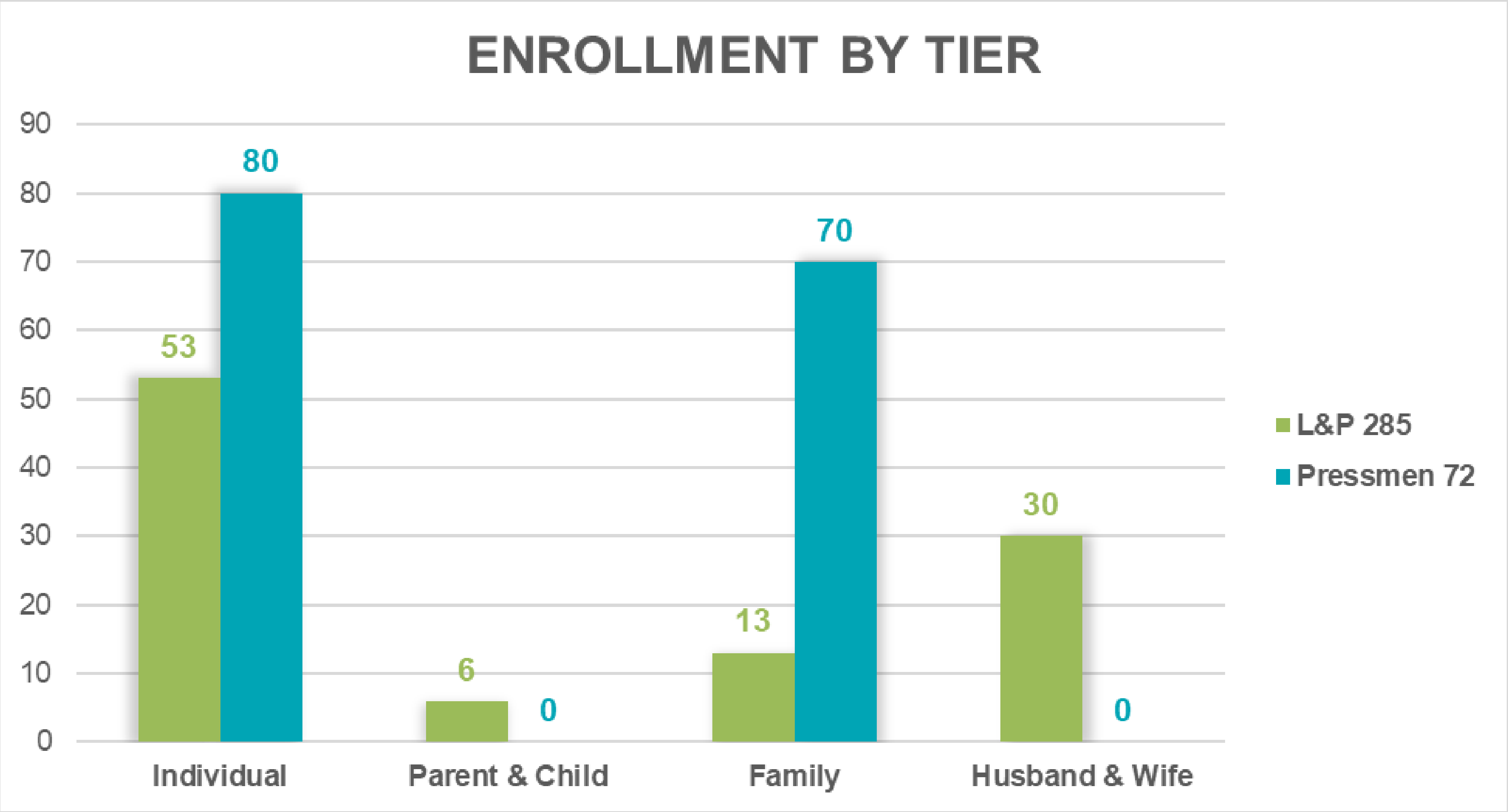
- **Demographics**
- **Current Plan Designs in Place**
- **Assets Available**
- **Considerations and Next Steps for Modeling Impact of Possible Merger**

Demographics – All Actives and Retired

L&P 285 average age is 64, while Pressmen 72 is about 50.

L&P 285 Census as of January 1, 2025				
State	VA	MD	DC	Total
Medical	14	68	3	85
Dental Only	6	11	0	17
Total Subscribers	**20**	**79**	**3**	**102**
Average Age	67.8	62.7	67.7	63.8
% Male	75.0%	81.0%	100.0%	80.4%

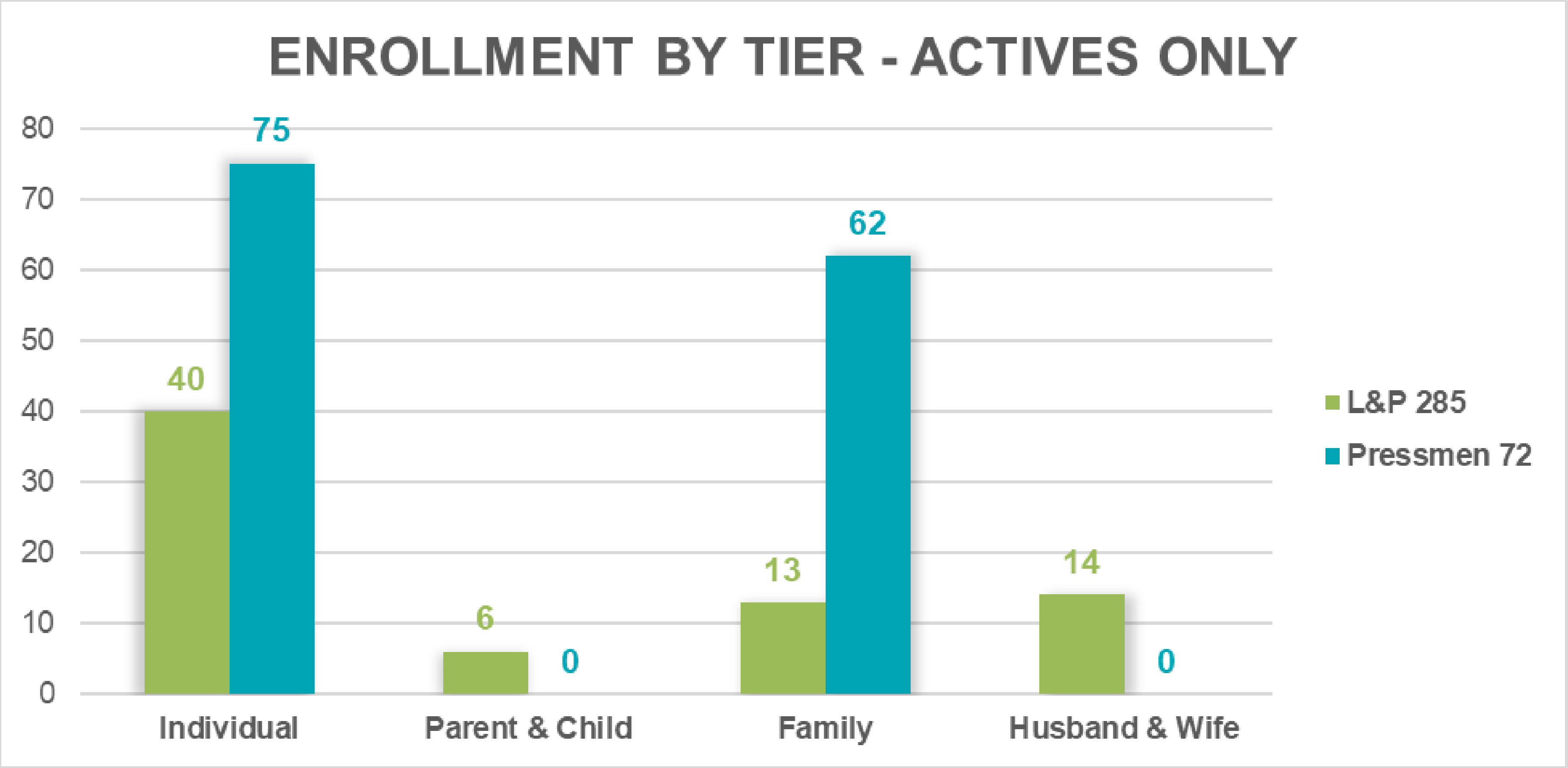


Census indicates 102 subscribers for L&P 285 and 150 for Pressmen.

Source: L285-Census-1.1.25 no SSNs.xlsx; 72W Census Data Request 5.28.2025.xlsx

Demographics – Actives Only

For actives: L&P 285 average age is about 57, while Pressmen 72 is about 49.



Census indicates 73 active subscribers for L&P 285 and 137 for Pressmen.

Source: L285-Census-1.1.25 no SSNs.xlsx; 72W Census Data Request 5.28.2025.xlsx

Review of Current Plans in Effect: Medical

Lithographers & Pressmen 285			
Medical Benefits	**HMO2 (Signature)**	**DHMO8 (Low)**	**DHMO16 (High)**
Ind/Family Deductible	$0	$750/$1,500	$2,500/$5,000
Coinsurance	0%	20%	20%
Doctor Visit Copays	$15 Primary Care; $25 Specialist	$25 Primary Care; $35 Specialist	$30 Primary Care; $40 Specialist
ER	$100 copay	$100 copay	$150 copay
Out of pocket Maximum	$3,500/$9,400	$3,000/$6,000	$5,000/$10,000

- L&P 285 offers 3 different Medical plans
- Pressmen 72 offers 4 different Medical Plans
- No Out-of-Network benefits offered for either local

Pressman 72				
Medical Benefits	**HMO1 (Signature)**	**DHMO6 (Signature)**	**DHMO 7 (Select)**	**DHMO 1 (Min Value)**
Ind/Family Deductible	$0	$750/$1,500	$750/$1,500	$5,000/$10,000
Coinsurance	0%	10%	20%	40%
Doctor Visit Copays	$15 Primary Care; $20 Specialist	$15 Primary Care; $25 Specialist	$20 Primary Care; $30 Specialist	
ER	$100 copay	$100 copay	$100 copay	40%
Out of pocket Maximum	$3,500/$9,400	$3,000/$6,000	$3,000/$6,000	$8,500/$17,000

Source: Plan Benefit documents (SBC, SMM); SPD Lithographer's 285 2019; SPD 2022 Pressmen

Review of Current Plans in Effect: Rx

Prescription Drugs	L&P HMO 2	L&P DHMO 8	L&P DHMO 16	Pressmen 6, 7, HMO 1	Pressmen DHMO 1
Retail Pharmacy (30 Days) *Generic/Formulary/ Non-Formulary*	***$10/20/35***	***$20/30/45***	***$15/25/40***	***$5/15/30***	***$25/60/50% coinsurance***
Mail Order (30 Days) *Generic/Formulary/ Non-Formulary*	***$20/40/70***	***$40/60/90***	***$30/50/80***	***$10/30/60***	***$75/180/50% coinsurance***
Participating Pharmacy (30 Days) *Generic/Formulary/ Non-Formulary*	***$30/50/75***	***$30/50/65***	***$20/45/60***	***$15/25/40***	**N/A**

Source: Plan Benefit documents (SBC, SMM); SPD Lithographer's 285 2019; SPD 2022 Pressmen

Demographics – Actives Enrolled

Actives - Membership				
	Plan	Actives	Avg. Age	Est. Covered Lives of Actives
Lithographers & Pressmen 285	DHMO 8	34	56.3	59
	DHMO 16	13	50.7	18
	HMO Sig.	26	60.4	43
	Total	**73**	**56.8**	**120**
Pressmen 72	DHMO 6	91	46.7	153
	DHMO 1 MV	17	47.3	20
	HMO Sig.	29	55.4	68
	DHMO 7	0	-	0
	Total	**137**	**48.6**	**241**

L&P 285 has 73 total active members; Pressmen 72 has 137 assumed active members.

Assumptions	
Pressmen Actives	Members under 65 years old
L&P 285 Covered Lives	Individual: 1 HW/PC: 2 Family: 3.2
Pressmen 72 Covered Lives	Individual: 1 Family: 2.7

Source: L285-Census-1.1.25 no SSNs.xlsx; 72W Census Data Request 5.28.2025.xlsx

Ancillary Benefits

	L&P Local 285	Pressmen Local 72
Dental *Annual Deductible (Individual / Family)* *Coinsurance:* *-Preventive* *-Basic* *-Major* *Annual Maximum Covered Per Person* *Orthodontics*	*$50 / $150 Does not apply to preventive or orthodontics* *0%* *20%* *50%* *$1,000* *50%; $1,000 Lifetime Max*	*$50 / $150 Does not apply to preventive or orthodontics* *0%* *20%* *50%* *$1,000* *50%; $1,000 Lifetime Max*
Vision *Exam* *Lens* *Frames* *Contacts*	*$5 copay* *$15 copay* *$130 allowance/ year; 20% discount* *$115 allowance/ year; 15% discount*	*Copay varies by plan* *Children – no charge* *Adults – covered once per year, 15% discount ($75 discount for DHMO 1)* *N/A*
Life / AD&D / STD *Life Insurance* *Accidental Death & Dismemberment* *Accident & Sickness*	*$20,000 Actives / $4,000 Retirees* *Up to $20,000 Actives Only* *$200 weekly benefit up to 26 weeks*	*$37,500 Actives Only* *Up to $37,500 Actives Only* *66.7% weekly earnings up to $250/week up to 26 weeks*

Source: Plan Benefit documents (SBC, SMM); SPD Lithographer's 285 2019; SPD 2022 Pressmen

Current Vendor Partners

Current Carrier	L&P 285	Pressmen 72
Life Insurance, AD&D, DBL	Mutual of Omaha	Mutual of Omaha
Rx	Kaiser Permanente	Kaiser Permanente
Medical	Kaiser Permanente	Kaiser Permanente
Dental	Cigna Dental PPO	Indemnity Dental Plan
Vision	National Vision Administrators (NVA)	Kaiser Permanente
Administrator	Assoc Administrators	Assoc Administrators

Areas to Explore

Vendor Consolidation

- Cigna Dental for both Funds?
- Evaluate Cigna Vision for both Funds (requires quote from Cigna)

Update Benefits

- Improve disability to $250/week up to 26 weeks or other amount?
- Improve life insurance (subject to quote)

Example of Most Recent 2025 Monthly Rates

The rate structure is tiered for Local 285 but appears to be a composite (one rate for all tiers) for Pressmen Local 72.

Lithographers Local 285 Medical Rates			
Medical	HMO Signature	DHMO Select 8	DHMO Select 16
Subscriber	$973.21	$794.46	$724.79
Subscriber + 1	$1,946.42	$1,588.92	$1,449.58
Family	$2,812.58	$2,295.99	$2,094.64

Ancillary	
NVA (Vision)	$6.95
MOO (Life and STD)	$25.00
CIGNA HMO (Dental)	$31.58
CIGNA PPO (Dental)	$48.10

Pressmen Local 72 Rates				
	HMO Signature	DHMO Select	DHMO Signature	MV Virtual Forward
Medical	$ 1,488.86	$ 2,009.89	$ 1,007.65	$ 756.19
Dental	$ 34.66	$ 34.66	$ 34.66	$ 34.66
Disability	$ 16.25	$ 16.25	$ 16.25	$ 16.25
Life & AD&D	$ 10.88	$ 10.88	$ 10.88	$ 10.88
Administrative Exp	$ 114.00	$ 114.00	$ 114.00	$ 114.00

Employer Rates and Member Rates

- Lithographers Local 285
  - Employers have unique rates regardless of plan or tier (5 Employers)
  - Members pay varied amounts for plan and tier selected
    - Average member responsibility is **33.8%** of premiums across all plans, tiers, and employers
- Pressmen Local 72
  - Employers also pay unique rates by plan (7 Employers)
  - Members pay varied amounts for plan selected
    - Average member responsibility is **16.2%** of premiums across all plans and employers

Next Steps

- Gather financials from Pressman 72 Fund (in process; requested)
- Identify options of interest
- Model near-term and long-term financial advantages of merger
- Other considerations
- Next meeting

Required Disclosures

The purpose of this presentation is to assist the Lithographers Local 285 and Pressmen Local 72 in assessing the ongoing financial status of the fund and providing a wholistic view of emerging experience as a potential merged Fund.. It is intended for the exclusive use of the Fund. Other users of this presentation are not intended users as defined in the Actuarial Standards of Practice, and Cheiron assumes no duty or liability to such other users.

In preparing our presentation, we relied on information (some oral and some written) supplied by the Fund, as well its administers and business partners. This information includes, but is not limited to, the plan provisions, employee data, and financial information. We performed an informal examination of the obvious characteristics of the data for reasonableness and consistency in accordance with Actuarial Standard of Practice No. 23.

This presentation and its contents have been prepared in accordance with generally recognized and accepted actuarial principles and practices and our understanding of the Code of Professional Conduct and applicable Actuarial Standards of Practice set out by the Actuarial Standards Board as well as applicable laws and regulations. Furthermore, as a credentialed actuary, I meet the Qualification Standards of the American Academy of Actuaries to render the opinion contained in this presentation. This presentation does not address any contractual or legal issues. We are not attorneys, and our firm does not provide any legal services or advice.

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