



Bolton

Operating Engineers Trust Fund of Washington, D.C. Health & Welfare Fund Local No. 77

Consultant's Report
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November 20, 2025

Projected vs. Actual

Operating Engineers Local 77 Trust Fund

Projected vs. Actual Results

For the Nine Months Ended September 30, 2025



	Projected Annual '25	Projected Monthly	Projected 1/25 - 9/25	Actual 1/25 - 9/25	Actual Monthly	Variance 1/25 - 9/25
Receipts						
Total Contributions	\$ 18,175,262	\$ 1,514,605	\$ 13,631,447	\$ 13,158,248	\$ 1,462,028	\$ (473,199)
Investment Earnings (net)	1,489,976	124,165	1,117,482	2,405,227	267,247	1,287,745
Total Revenue	\$ 19,665,238	\$ 1,638,770	\$ 14,748,929	\$ 15,563,475	\$ 1,729,275	\$ 814,546
Disbursements						
Benefit Expense	\$ 17,314,243	\$ 1,442,854	\$ 12,985,682	\$ 13,030,713	\$ 1,447,857	\$ 45,031
Administrative Expense	1,208,965	100,747	906,723	896,252	99,584	(10,471)
Total Disbursements	\$ 18,523,208	\$ 1,543,601	\$ 13,892,406	\$ 13,926,965	\$ 1,547,441	\$ 34,559
Surplus/(Deficit)	\$ 1,142,031	\$ 95,169	\$ 856,523	\$ 1,636,510	\$ 181,834	\$ 779,987
Estimated net months in reserve:				22.3		

2026 Medicare Advantage Renewal

LaborFirst



2026 Incumbent Renewal and Market Analysis

PRODUCT: Medicare Advantage with Prescription Drug Plan

MAPD Incumbent: Aetna

	MAPD - Aetna - IUOE Local 77 - 2025	MAPD - Aetna - IUOE Local 77 - 2026 Firm	MAPD - Carefirst - IUOE Local 77 - 2026	MAPD - Humana - IUOE Local 77 - 2026	United HealthCare
Total Rate PMPM	\$236.90	\$317.00	\$478.65	\$305.47	DNQ
Annualized *	\$1,327,587.60	\$1,776,468.00	\$2,682,354.60	\$1,711,853.88	-
Annualized Change	-	\$448,880.40	\$1,354,767.00	\$384,266.28	-
% Change	-	33.81%	102.05%	28.94%	-

* Annualized amounts are based on 467 retirees

- Plans are quoted with robust formularies to minimize disruption.
- Please note that medications can change tiers between carriers and between plan years.

COBRA Rates



	Current	2026	% Change
Single	\$346.62	\$580.51	67.5%
Family	\$901.21	\$1,509.31	67.5%

- COBRA rates have not been updated in several years.
- Based on recent claims experience, the projection model estimates a 67.5% increase is needed.

Retiree Co-Pay Rates



Benefit Operations
Eligibility

Name of Procedure: Retiree Medical Rates

Applicable Funds: 77 effective 1/1/2023

NON-MEDICARE:

Eligible retiree only - \$550 a month

Eligible retiree and spouse - \$650.00 a month.

If one is Medicare & the other non-Medicare - ~~\$650~~ \$630 a month.

MEDICARE:

If retired and already on Medicare prior to 1/1/2022:

Medicare eligible retiree only - ~~\$100~~ per month \$80

Medicare eligible retiree and Medicare eligible spouse -- ~~\$200.00~~ \$160 a month

Individual Medicare spouse -~~\$100~~ per month \$80

If not retired as of 1/1/2022 or retired but not yet on Medicare as of 1/1/2022:

Medicare eligible retiree only - ~~\$125~~ \$105 per month

Medicare eligible retiree and Medicare eligible spouse - ~~\$250~~ \$210 per month

Individual Medicare spouse -~~\$125~~ \$105 per month

Additional children \$100 per child per month above the Retiree rate or Retiree/Spouse rate

Please note that these rates are effective 1/1/2023.

CO-PAY RATES FOR RETIREES EFFECTIVE JANUARY 1, 2024

Retiree Under Age 65 Not Medicare-Eligible (Single)	\$550
Retiree and Spouse Not Medicare-Eligible	\$650
Additional \$100 per month for each covered child	
Retiree on Medicare (Single)	\$100
Retiree and Spouse on Medicare	\$200
Additional \$100 per month for each covered child	
Medicare-Covered but Not Retired (Single) or Medicare-Eligible Retiree (Single)	\$125
Medicare-Covered and Spouse or Medicare Eligible and Spouse	\$250
Additional \$100 per month for each covered child	