

Group Health Cost Illustration

First Reliance Bank

January 1, 2022



CLARKE & COMPANY
BENEFITS LLC

Health Plan Enrollment



	2 tier	4 Tier
Employee	285	285
EE/SP	0	35
EE/CH	0	23
Emp/Family	122	64
Total	407	407

Administration Fees

	Current	Renewal	Option 1	Option 2	Option 3	Option 4
Third Party Administrator	TCC	PAI	PAI	PAI	PAI	PAI
ASO Fee	\$44.50	\$44.50	\$44.50	\$44.50	\$44.50	\$44.50
Commission	\$19.50	\$19.50	\$19.50	\$19.50	\$19.50	\$19.50
Disease Management	\$2.00	\$2.00	\$2.00	\$2.00	\$2.00	\$2.00
Utilization Review	\$2.00	\$2.00	\$2.00	\$2.00	\$2.00	\$2.00
Monthly Admin/EE	\$68.00	\$68.00	\$68.00	\$68.00	\$68.00	\$68.00
PPO Fee	Included	Included	Included	Included	Included	Included
Network Fee	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
PPO	BCBS	BCBS	BCBS	BCBS	BCBS	BCBS
Total Monthly Admin	\$27,676.00	\$27,676.00	\$27,676.00	\$27,676.00	\$27,676.00	\$27,676.00
Annual Admin Fee	\$332,112	\$332,112	\$332,112	\$332,112	\$332,112	\$332,112

Alternate Stop-Loss Insurance Carriers

Contract basis	Specific Aggregate	12/18 12/18	12/18 12/18	12/18 12/18	12/18 12/18	12/18 12/18	12/18 12/18
Benefits Covered	Specific Aggregate	Med/Rx Med/Rx	Med/Rx Med/Rx	Med/Rx Med/Rx	Med/Rx Med/Rx	Med/Rx Med/Rx	Med/Rx Med/Rx
Aggregate Accomodation		Not Included	Not Included	Not Included	Not Included	Not Included	Not Included
Stop -Loss Underwriter		Optum	Optum	Berkley	Voya	Symetra	Sun Life
Third Party Administrator		TCC	PAI	PAI	PAI	PAI	PAI
Individual Deductible		Med/Rx \$75,000	Med/Rx \$75,000	Med/Rx \$75,000	Med/Rx \$75,000	Med/Rx \$75,000	Med/Rx \$75,000
Monthly Premium	Single Spec.	\$118.14	\$196.96	\$152.48	\$131.07	\$144.49	\$113.86
	ES Spec	\$269.42	\$437.00	\$303.73	\$239.05	\$287.83	\$307.73
	EC Spec.	\$209.85	\$437.00	\$268.82	\$191.24	\$254.74	\$263.77
	Family Spec.	\$368.45	\$437.00	\$456.20	\$541.51	\$432.32	\$454.27
	Aggregate	\$4.27	\$4.60	\$2.26	\$3.63	\$2.29	\$3.16
Annual Stop-Loss Premium		\$858,083	\$1,313,371	\$1,073,604	\$1,017,322	\$1,017,374	\$940,328
Aggregate Factors	Single	\$632.48	\$661.11	\$551.41	\$590.01	\$585.36	\$569.67
	ES	\$1,329.28	\$1,428.29	\$1,098.42	\$1,175.30	\$1,166.03	\$1,196.30
	EC	\$1,008.14	\$1,116.92	\$972.14	\$1,040.18	\$1,031.98	\$1,025.38
	Family	\$1,852.30	\$1,983.40	\$1,649.83	\$1,765.30	\$1,751.39	\$1,765.96
Annual Aggregate Liability		\$4,422,192	\$4,692,399	\$3,882,539	\$4,154,300	\$4,121,558	\$4,089,978
Annual Fixed Cost		\$1,190,195	\$1,645,483	\$1,405,716	\$1,349,434	\$1,349,486	\$1,272,440
Annual Expected Claims		\$3,537,754	\$3,753,919	\$3,106,031	\$3,323,440	\$3,297,246	\$3,271,983
Annual Expected Plan Cost		\$4,395,837	\$5,067,290	\$4,179,635	\$4,340,763	\$4,314,621	\$4,212,310
Maximum Total Laser Claims		\$0	\$0	\$0	\$0	\$0	\$0
Annual Maximum Liability		\$5,612,388	\$6,337,882	\$5,288,255	\$5,503,735	\$5,471,044	\$5,362,418
Max cost with all lasers		\$5,612,388	\$6,337,882	\$5,288,255	\$5,503,735	\$5,471,044	\$5,362,418
Maximum Plan Costs - Change			12.93%	-5.78%	-1.94%	-2.52%	-4.45%

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Tiered Cost Analysis

Tiered Cost Factors	Cigna PPO 2019	Cigna HDHP 2019	Cigna PPO 2020	Cigna HDHP 2020	BlueChoice PPO 2020	BlueChoice HDHP 2020
Employee	\$628.89	\$569.94	\$737.21	\$666.35	\$675.50	\$626.25
Employee/Spouse	\$1,446.46	\$1,310.20	\$1,695.59	\$1,531.82	\$1,554.00	\$1,440.25
Employee Child(ren)	\$1,194.90	\$1,082.34	\$1,400.70	\$1,265.42	\$1,283.50	\$1,189.50
Employee/Family	\$1,760.91	\$1,595.02	\$2,064.20	\$1,864.82	\$1,891.75	\$1,753.25

Basic Plan

HDHP

Employee	64	8
Emp/Spouse	4	1
Emp/Child(ren)	2	0
Emp/Family	7	3
Total	77	12



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Total Cost & Benefit Analysis

	Cigna Basic 2019	Cigna HDHP 2019	Cigna PPO 2020	Cigna HDHP 2020	BlueChoice PPO 2020	BlueChoice HDHP 2020
Deductible In net	\$2,000/4,000	\$3,500/7,000	\$2,000/4,000	\$3,500/7,000	\$2,000/4,000	\$3,500/7,000
Deductible Out net	\$15,000/30,000	\$15,000/30,000	\$15,000/30,000	\$15,000/30,000	\$4,000/8,000	\$7,000/14,000
Coinsurance %	70/50%	100/70%	70/50%	100/70%	70/50%	100/80%
Out of pocket in net	\$7,350/\$14,700	\$6,650/\$13,300	\$7,350/\$14,700	\$6,650/\$13,300	\$7,350/\$14,700	\$3,500/7,000
Out of pocket out net	\$30,000/60,000	\$30,000/60,000	\$30,000/60,000	\$30,000/60,000	\$14,700/29,400	\$14,000/28,000
Inpatient Hospital	Deductible, Coins	Deductible, Coins	Deductible, Coins	Deductible, Coins	Deductible, Coins	Deductible, Coins
Outpatient Hospital	Deductible, Coins	Deductible, Coins	Deductible, Coins	Deductible, Coins	Deductible, Coins	Deductible, Coins
Emergency Room	\$500 copay, Coins	\$250 copay/Coins	\$500 copay, Coins	\$250 copay/Coins	\$500 copay, Coins	Deductible, Coins
Office Copay	\$35/75	Ded/\$35/70	\$35/75	Ded/\$35/70	\$35/70	Deductible, Coins
Prescription Copay	\$20/50/80	Ded/\$10/35/60	\$20/50/80	Ded/\$10/35/60	\$8/25/45/70	Deductible, Coins
Plan Maximum	Unlimited	Unlimited	Unlimited	Unlimited	Unlimited	Unlimited
Monthly Cost	\$60,751	\$10,655	\$71,215	\$12,457	\$65,257	\$11,710
Annual Cost	\$729,012	\$127,857	\$854,575	\$149,485	\$783,087	\$140,520
Mthly Increase			\$10,464	\$1,802	\$4,506	\$1,055
% Increase			17%	17%	7%	10%
Total Annual	\$856,869		\$1,004,060		\$923,607	
Admin Credit			\$17,000			
Net Annual			987,060			
Net Annual Increase			\$130,191		\$66,738	
Net % Increase			15%		8%	

Group Life & AD&D Comparison



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Life Enrollment

Employees Eligible	
Total	114

Carrier Benefits

Life Insurance	AUL 2020	AUL 2021	Mutual of Omaha 2021	The Standard 2021	
Benefit	3 x BAE/ Max \$350,000	3 x BAE/ Max \$350,000	3 x BAE/ Max \$350,000	3 x BAE/ Max \$350,000	
AD&D	3 x BAE/ Max \$350,000	3 x BAE/ Max \$350,000	3 x BAE/ Max \$350,000	3 x BAE/ Max \$350,000	
Conversion	Yes	Yes	Yes	Yes	
Portable	No	No	No	No	
Waiver of Premium	Yes	Yes	Yes	Yes	
Rate Guarantee	1 year	2 years	2 years	3 years	
Tiered Cost Factors					
Volume	24,674,950	24,674,950	24,674,950	24,674,950	
Life/Add Rate per 1000	\$0.140	\$0.140	\$0.130	\$0.130	
Group Cost Factors					
Monthly Cost	\$3,454.49	\$3,454.49	\$3,207.74	\$3,207.74	
Annual Cost	\$41,454	\$41,454	\$38,493	\$38,493	
Annual Increase		\$0	-\$2,961	-\$2,961	

Group Short Term Disability Comparison



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Disability Enrollment

	Employees Eligible
Total	140

Carrier Benefits

Short Term Disability	AUL 2020	AUL 2021	The Standard 2021	Mutual of Omaha 2021	
Benefit %	60%	60%	60%	60%	
Elimination Period	14 days	14 days	14 days	14 days	
Max. Weekly Benefit	\$1,250	\$1,250	\$1,250	\$1,250	
Partial	Yes	Yes	Yes	Yes	
Benefit duration	11 weeks	11 weeks	11 weeks	11 weeks	
Pre-ex	3/12	3/12	3/12	3/12	
Rate guarantee	1 years	1 years	2 years	2 years	
Tiered Cost Factors					
Volume	\$46,124	\$46,124	\$46,124	\$46,124	
Rates/per \$10	\$0.31	\$0.31	\$0.28	\$0.33	
Monthly Cost	\$1,430	\$1,430	\$1,291	\$1,522	
Yearly Cost	\$17,158	\$17,158	\$15,498	\$18,265	
Annual Increase		\$0	-\$1,660	\$1,107	
% difference		0%	-10%	6%	

Group Long Term Disability Comparison



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Disability Enrollment

	Employees Eligible
Total	114

Carrier Benefits

Long Term Disability	AUL 2020	AUL 2021	Mutual of Omaha	The Standard	The Standard
Benefit % Partners	60%	60%	60%	60%	60%
Benefit % all others	60%	60%	60%	66 2/3%	60%
Elimination Period	90 days	90 days	90 days	90 days	90 days
Max. Monthly Partners	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000
Max Monthly Others	\$6,000	\$6,000	\$6,000	\$6,000	\$6,000
Benefit Duration Class I	SSNRA	SSNRA	SSNRA	SSNRA	SSNRA
Benefit Duration Class II	2 years	2 years	2 years	2 years	2 years
Definition of Disability	own occ	own occ	own occ	own occ	own occ
Survivor Benefit	3 months	3 months	3 months	3 months	3 months
Pre Existing Conditions	3/12	3/12	3/12	3/12	3/12
Waiver of Premium	Yes	Yes	Yes	Yes	Yes
Rate guarantee	1 year	2 years	2 years	3 years	3 years
Tiered Cost Factors					
Volume	\$786,748	\$786,748	\$786,748	\$786,748	\$786,748
Rates/per \$100	\$0.34	\$0.34	\$0.29	\$0.33	\$0.29
Monthly Cost	\$2,675	\$2,675	\$2,282	\$2,596	\$2,282
Yearly Cost	\$32,099	\$32,099	\$27,379	\$31,155	\$27,379
Annual Increase		\$0	-\$4,720	-\$944	-\$4,720
% difference		0%	-15%	-3%	-15%