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REGULAR MEETING OF THE BOARD OF DIRECTORS



**March 5, 2024
9:30 AM**

**CNM Workforce Training Center, Room 207
5600 Eagle Rock Ave. NE, Alb. NM 87113
Online: <https://meet.goto.com/NMRHCA/boardmeeting>
Telephone: 1-224-501-3412 / Access Code: 724-176-285**

New Mexico Retiree Health Care Authority
Regular Meeting

BOARD OF DIRECTORS

ROLL CALL

March 5, 2024

	Member in Attendance		
Ms. Saunders, President			
Mr. Salazar, Vice President			
Ms. Larranaga-Ruffy, Secretary			
Mr. Archuleta			
Ms. Montoya			
Mr. Washburn			
Ms. Sandoval			
Mr. Pyle			
Ms. Alirez			
Mr. Caruana			

NMRHCA BOARD OF DIRECTORS

MARCH 2024

Ms. Therese Saunders, President
NEA-NM, Classroom Teachers Assoc., &
NM Federation of Educational Employees
5811 Brahma Dr. NW
Albuquerque, NM 87120
tsaunders3@mac.com
505-934-3058

The Honorable Ms. Laura M. Montoya
NM State Treasurer
2055 South Pacheco Street
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Santa Fe, NM 87505
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505-955-1120

Mr. Tomas E. Salazar, PhD, Vice President
NM Assoc. of Educational Retirees
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Las Vegas, NM 87701
salazarte@plateautel.net
505-429-2206

Mr. David Archuleta
ERB Executive Director
Educational Retirement Board
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505-476-6152

Ms. Leanne Larranaga-Ruffy, Secretary
Alternate for PERA Executive Director Public
Employees Retirement Association
33 Plaza La Prensa
Santa Fe, NM 87507
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505-476-9332

Mr. Lance Pyle
NM Association of Counties
Curry County Administration
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lpyle@currycounty.org
575-763-3656

Ms. Donna Sandoval
NM Municipal League
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City/County Building
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Ms. Raquel Alirez
Classified State Employee
401 Broadway NE
Albuquerque, NM 87102
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505-365-3474

Mr. Gerry Washburn
Superintendents' Association of NM
408 N Canyon
Carlsbad, NM 88220
gerry.washburn@carlsbadschools.net

Mr. Lee Caruana, MD
Retired Public Employees of New Mexico
leecaruana13@gmail.com

Regular Meeting of the
NEW MEXICO RETIREE HEALTH CARE AUTHORITY
BOARD OF DIRECTORS

March 5, 2024
9:30 AM

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AGENDA

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1. Call to Order	Ms. Saunders, President	
2. Roll Call to Ascertain Quorum	Ms. Beatty, Recorder	
3. Pledge of Allegiance	Ms. Saunders, President	
4. Approval of Agenda	Ms. Saunders, President	4
5. Approval of Regular Meeting Minutes February 6, 2024	Ms. Saunders, President	5
6. Public Forum and Introductions	Ms. Saunders, President	
7. Committee Reports	Ms. Saunders, President	
8. Staff Updates		
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10. Travel Request (Action Item)	Mr. Kueffer, Executive Director	15
11. IBAC Benefit Plan Comparisons 2024	Mr. Witt, Deputy Director	16
12. Other Business	Ms. Saunders, President	
13. Executive Session	Ms. Saunders, President	
Pursuant to NMSA 1978, Section 10-15-1(H)(6) Contents of Competitive Sealed Proposals Solicited Pursuant to the Procurement Code – Discussion of RFP#24-021CG for Pre-Medicare Medical		
14. Medical, Dental, & Vision RFP (Action Item)	Mr. Kueffer, Executive Director	
15. Date & Location of Next Board Meeting	Ms. Saunders, President	
April 2, 2024 – 9:30AM CNM Workforce Training Center 5600 Eagle Rock Ave NE, Alb. NM 87113		
16. Adjourn		

MINUTES OF THE
NEW MEXICO RETIREE HEALTH CARE AUTHORITY/BOARD OF DIRECTORS

REGULAR MEETING

February 6, 2024

1. CALL TO ORDER

A Regular Meeting of the Board of Directors of the New Mexico Retiree Health Care Authority was called to order on this date at 9:30 a.m. in the PERA Building, 33 Plaza La Prensa, Santa Fe, New Mexico.

2. ROLL CALL TO ASCERTAIN A QUORUM

A quorum was present.

Members Present:

Ms. Therese Saunders, President
Dr. Tomas Salazar, Vice President
Ms. LeAnne Larrañaga-Ruffy, Secretary
Mr. John Kreienkamp, designee of Hon. Laura M. Montoya, NM State Treasurer
Ms. Rachel Alirez [virtual attendance]
Mr. David Archuleta [virtual attendance]
Dr. Lee Caruana
Mr. Lance Pyle [virtual attendance]
Ms. Donna Sandoval [virtual attendance]
Dr. Gerry Washburn [virtual attendance]

Members Excused:

None.

Staff Present:

Mr. Neil Kueffer, Executive Director
Mr. Keith Witt, Deputy Director
Mr. Mark Hayden, General Counsel
Ms. Sheri Ayanniyi, Chief Financial Officer
Mr. Trinity Angelino, Network Administrator II
Mr. Alexander George, Network Administrator I
Mr. Raymond Long, Chief Information Officer
Ms. Judith Beatty, Recorder

3. PLEDGE OF ALLEGIANCE

Ms. Saunders led the Pledge.

4. APPROVAL OF AGENDA

Mr. Kreienkamp moved for approval of the agenda, as published. Dr. Caruana seconded the motion, which passed unanimously.

5. APPROVAL OF REGULAR MEETING MINUTES: January 2, 2024

Dr. Salazar moved approval of the January 2, 2024, meeting minutes, as presented. Mr. Kreienkamp seconded the motion, which passed unanimously.

6. PUBLIC FORUM AND INTRODUCTIONS

Guests introduced themselves.

7. COMMITTEE REPORTS

- The Executive Committee/Finance Committee met and reviewed today's agenda.
[Ms. Saunders]

8. STAFF UPDATES

a. Human Resource: Mr. Witt

Mr. Witt presented HR updates and introduced Alexander George, who has filled the Network Administrator I position vacated by Trinity Angelino, who was promoted to Network Administrator II.

b. Legislative Updates: Mr. Kueffer

Mr. Kueffer said that, following the NMRHCA's appropriation request to the House Appropriations & Finance Committee on January 11, the DFA's recommendation was identical to the NMRHCA's, including 8.2% growth, while the LFC recommended 3.4%, which was partly because of its recommendation for one new FTE rather than the two requested.

Mr. Kueffer reported on the panel discussion that took place at the January 22 Senate Finance Committee meeting, which was focused on healthcare and included an overview of the NMRHCA. The panel included himself, the NMPSIA executive director (representing IBAC), and cabinet secretaries from the HCA and GSD.

Senate Bill 135, Step Therapy Guidelines, \$1.3 million impact on NMRHCA over 3-year period. Amends the Health Care Purchasing and Public Assistance acts and other statutes to regulate the process by which insurers can require patients (and thus their prescribers), to use preferred or less expensive medications before graduating to more expensive and non-preferred medications. Health coverage providers would be required to establish review criteria for any step therapy protocol. With the NMRHCA's current practice through Express Scripts, it has only required that a member would be required to talk with their doctor after a certain period of inactivity to make sure a prescription is still clinically needed. Mr. Kueffer said one concern is that patients are able to have those conversations with their doctor. In addition, some of these changes take away some of the NMRHCA board's authority in terms of determining what may not be appropriate. For example, some programs may not provide the expected return on investment, which could create additional expense for the NMRHCA.

Senate Bill 14, creating the Health Care Authority. Mr. Kueffer said the NMRHCA was only recently made aware of two more changes: (1) increasing the size of the NMRHCA board from 12 to 13 to add the director of the HCA's State Benefits Division; and (2) the Interagency Behavioral Health Purchasing Collaborative that the executive director of the agency will participate on.

Mr. Kueffer said the creation of a single unified process for contracting under the Health Care Purchasing Act is one concern, as the bill doesn't quite define what that means. Previously, the HCA Secretary would be giving final approval, but that language doesn't appear in the bill.

Senate Joint Resolution 5. Adding new section to NM Constitution prohibiting expenditure of trust funds created through the Retiree Health Care Fund for any purpose except for the sole and exclusive benefit of the trust beneficiaries. The Senate Rules Committee passed it on to the Senate Judiciary Committee with a 5-4 vote.

Senate Bill 15, Health Care Consolidation Oversight Act, requiring review of proposed health care mergers, acquisitions and other material changes in control of health care entities, granting Office of Superintendent of Insurance and HCA Department the authority to review proposed transactions.

Senate Bill 128, State Fire retirement, relating to the Public Employees Retirement Act, creating a State Fire member, and including State Fire members under State Public Safety Member Coverage Plan 1. The NMRHCA will continue to monitor this to determine any fiscal impact.

- **December 31, 2023, SIC Report: Mr. Kueffer**

Mr. Kueffer reported that the month of December recorded a record high of \$1.34 billion with realized and unrealized gains of \$35.8 million.

9. FY23 FINANCIAL AUDIT REPORT:
KORY HOGGAN, CPA AND AARON HAMILTON, CPA, MOSS ADAMS

Messrs. Hoggan and Hamilton made a slide presentation. The FY23 audit received a clean opinion.

Chair Saunders noted Mr. Hoggan's comments that the NMRHCA's funding status is on par with other state retirement systems, has improved from 33% to 44%, and that the recommended goal is 100%. She asked if that was a practical goal.

Mr. Hoggan responded probably not, adding that there are very few state systems that are fully funded. He pointed out that the NMRHCA had the deck stacked against it from the beginning when it started at zero and brought in retirees and people who hadn't paid into the plan and who were suddenly covered. The NMRHCA has had an uphill climb since then.

10. FY24 2ND QUARTER BUDGET REPORT: SHERI AYANNIYI, CHIEF FINANCIAL OFFICER

Ms. Ayanniyi presented this report.

11. FY24 INTERNAL AUDIT: KEITH WITT (ACTION ITEM)

Mr. Witt stated that the scope of work would primarily focus on policies and procedures, telephonic and in-person customer service, and data entry record management and storage processes. Staff requested quotes from three internal audit firms with a proposed timeline to finish the work by June 30, 2024. Total hours anticipated to complete the work was estimated at about 175 hours. Of the three responses, one firm (MGO) declined to quote on the scope of services, citing limited resources. The remaining two responses were competitive and comprehensive. One firm, REDW, provided a response with an earlier completion date (early to mid May), overall lower cost, and fewer hours (120-140) to complete the work.

Mr. Witt requested permission to contract with REDW to provide internal audit services for the scope of work referenced, not to exceed \$35,000 (including NM gross receipts tax).

Responding to Dr. Salazar, Mr. Witt said the other firm responding was CliftonLarsonAllen, and there was roughly a \$3,000 difference between the two quotes. In addition, REDW clarified that their quote included gross receipts tax.

Dr. Caruana moved for approval. Mr. Kreienkamp seconded the motion, which passed unanimously by roll call vote.

12. TRAVEL REQUEST: KEITH WITT (ACTION ITEM)

Mr. Witt said staff is requesting permission to attend the National Conference of the State and Local Government Benefits Association (SALGBA) on April 21-24 in Louisville, Kentucky. The NMRHCA is a member of SALGBA, which provides educational and collaborative support for public sector employee benefit professionals. This conference offers a great opportunity to

network with peers from other states, discuss best practices, and attend presentations on a variety of topics.

Mr. Witt said three staff members would be attending the conference. Total cost to attend the conference, including hotel, airfare and meals, is about \$3,000.

Chair Saunders said the Executive Committee met last week and recommended approval of this item.

Dr. Caruana moved for approval. Mr. Kreienkamp seconded the motion, which passed unanimously by roll call vote.

13. OTHER BUSINESS

None.

14. EXECUTIVE SESSION

- **Pursuant to NMSA 1978, Section 10-15-1(H)(6): Contents of Competitive Sealed Proposals Solicited Pursuant to the Procurement Code – Discussion of RFP #24-021CG for Dental, Vision and Medicare**

Mr. Kreienkamp moved to enter executive session for the purpose stated on the agenda. Dr. Caruana seconded the motion, which passed unanimously by roll call vote.

[The board was in executive session from 11:15 a.m. to 12:30 p.m.]

Mr. Kreienkamp stated that the only topic discussed during executive session was the item stated on the agenda, and no official action was taken.

15. MEDICAL, DENTAL & VISION RFP (ACTION ITEM)

Mr. Kueffer requested approval to enter into contract negotiations with the highest scoring vendors based on the recommendations provided during the closed session.

Dr. Caruana so moved. Mr. Kreienkamp seconded the motion, which passed unanimously by roll call vote.

16. DATE AND LOCATION OF NEXT BOARD MEETING

March 5, 2024 – 9:30 a.m.
CNM Workforce Training Center
5600 Eagle Rock Ave NE, Albuquerque NM 87113

17. ADJOURN: 12:35 p.m.

Accepted by:

Therese Saunders, President

NMRHCA LEGISLATION
FOR THE 2024
LEGISLATIVE SESSION



**PROTECT YOUR
RETIREMENT HEALTH
CARE BENEFITS FUND**

**Senate Joint Resolution 5 filed on
behalf of NMRHCA to be recognized
and protected under NM
Constitution**

DETAILS ON REVERSE SIDE

WHY IS SENATE JOINT RESOLUTION 5 (SJR 5) IMPORTANT?

Currently the Retiree Health Care Act states that the NMRHCA benefit can be modified or extinguished in the future to meet changes in economic or social conditions. This resolution will strengthen the program by protecting the fund from alternative uses in the future.

This fund was not materially prefunded. Funds are from current and past employee/employer contributions. The growth of the fund has been a result of the hard work and effort of many to get to the status it is at today.

Many New Mexicans have been making contributions during their careers with the expectation of having a benefit when they retire.

Over 66,000 retirees expect to continue to have health care benefits through NMRHCA for which they already have made contributions toward during their career and paying premiums for during retirement.

Over 93,000 employees expect to have health care benefits through NMRHCA when they retire for which they have been making contributions during their career.

Many New Mexico employers have been making contributions and continue to expect to realize the benefit as an employer.

Employers are able to use this benefit as a recruiting and retention tool as part of their retirement package to employees who make a long-term commitment.

The trust fund supports more than 300 employer groups including all state agencies, school districts, cities, and municipalities by offsetting the liabilities each participating organization reports on its financial statements. This includes the State of NM, The City of Albuquerque, Las Cruces Public Schools, and many other public employers.

Similar to the pension systems, Educational Retirement Board (ERB) and Public Employee Retirement Association (PERA), who have been successful in passing resolutions constitutionally protecting their retirement trust funds, passing this resolution will constitutionally protect the RHCA fund that stands currently at \$1.3 billion.

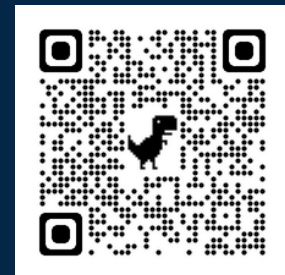
The New Mexico Retiree Health Care Authority fosters quality of life and peace of mind by responsibly administering affordable, secure health care benefits for public retirees and their families.



NEW MEXICO RETIREE HEALTH CARE AUTHORITY

The New Mexico Retiree Health Care Authority was established in 1990 as an agency to provide those that serve in the public access to quality, affordable health care benefits once they retire. We respectfully ask for your support. SJR 5 now moves to the senate floor and if passed, on to the House of Representatives. After that, it goes on the ballot to the people of NM to vote on. Make your voice heard today by contacting legislators, urging them to support this vital legislation and getting it into the hands of the voters. Find your legislator by going to:

www.nmlegis.gov/Members/Find_My_Legislator



NMRHCA Contact Information

Website: www.nmrhca.org
Telephone: 800-233-2576
Facebook: www.facebook.com/nmrhca
Fax: 505-884-8611
Email: customerservice@rhca.nm.gov
Hours: Monday-Friday 8:00AM – 5:00PM

New Mexico Retiree Health Care Authority (CP)

Change in Market Value

For the Month of Jan 2024

(Report as of February 16, 2024)

Investment Name	Prior Ending Market Value	Contributions	Distributions	Fees	Income	Gains - Realized	Gains - Unrealized	Gains - Realized & Unrealized	Market Value
Core Bonds Pool	213,042,557.89	-	-	-	554,236.43	(192,786.82)	(652,058.16)	(844,844.98)	212,751,949.34
NM Retiree Health Care Authority Cash Account	-	-	-	-	-	-	-	-	-
Non-US Developed Markets Index Pool	177,630,251.60	-	-	-	95,327.61	23,545.90	(1,102,033.40)	(1,078,487.50)	176,647,091.71
Non-US Emerging Markets Active Pool	102,768,481.66	-	-	-	63,141.83	(149,953.82)	(3,724,866.65)	(3,874,820.47)	98,956,803.02
Private Debt Market Pool	196,875,635.50	-	-	-	489,165.91	4,240,675.53	(4,330,312.24)	(89,636.71)	197,275,164.70
Private Equity Pool	192,179,513.85	-	-	-	104,259.93	281,069.10	(703,943.83)	(422,874.73)	191,860,899.05
Real Estate Pool	131,711,003.96	-	-	-	332,495.22	(94,623.27)	(338,957.88)	(433,581.15)	131,609,918.03
Real Return Pool	66,417,125.97	-	-	-	99,783.93	(423,709.97)	282,900.18	(140,809.79)	66,376,100.11
US Large Cap Index Pool	230,089,895.28	-	-	-	204,656.97	(21,807.68)	3,025,572.69	3,003,765.01	233,298,317.26
US SMID Cap Alternative Weighted Index Pool	29,203,025.78	-	-	-	23,532.64	178,845.80	(1,353,863.23)	(1,175,017.43)	28,051,540.99
Sub - Total New Mexico Retiree Health Care	1,339,917,491.49	-	-	-	1,966,600.47	3,841,254.77	(8,897,562.52)	(5,056,307.75)	1,336,827,784.21
Total New Mexico Retiree Health Care A	1,339,917,491.49	-	-	-	1,966,600.47	3,841,254.77	(8,897,562.52)	(5,056,307.75)	1,336,827,784.21

Asset Management Consulting Services RFP (Action Item)

Background:

The New Mexico Retiree Health Care Authority's trust fund has continued to grow and currently exceeds the 1-billion-dollar mark. Prior practice had been to do biannual asset reviews but with the fund's growth and ever-changing market, it has been determined that a more consistent review is necessary. In addition, other services will be requested to ensure all aspects of managing the funds are incorporated such as policies and procedures, investment strategies, and reporting.

NMRHCA staff is currently working with NMPSIA, another IBAC member, on various items that will be contained in the RFP such as scope of work, organizational experience and references, sequence of events, deadlines, financials, contractual compliance, reporting, and evaluation criteria for the RFP.

Scope of Procurement:

Proposals are being solicited from qualified professional investment consulting firms to provide comprehensive investment consulting advice and services to the Board and agency. The contractor will perform asset management services to include but not limited to advising NMRHCA, recommending and help developing customized investment strategies, helping oversee and report on investments, reviewing investment objectives, performing liquidity analysis, recommendations for adjustment of asset allocation, reviewing investment policy, guidelines, and procedures, etc. The RFP will be released for a contract award of an initial 1-year agreement with the right to renew for 3 additional years but not to exceed 4 years in total. Like other requests for proposals in the past this procurement reserves the right for a multiple source award, allowing each agency to select its own vendor that may differ from the other agency's selection.

Proposed Timeline:

The RFP is tentatively scheduled for release in mid to late March, submission of proposals in April, selection of finalists, oral presentations, and best and final to be determined. Upon completion of the RFP process staff will present a recommendation of award for approval at a future regular board meeting. The plan is to have a qualified professional investment consulting firm in place by July 1, 2024.

Action Item:

NMRHCA staff respectfully requests approval to issue an RFP in conjunction with IBAC member NMPSIA for professional asset management services.

Out-of-state Travel Request (Action Item)

Background. Express Scripts has extended an invitation to NMRHCA for attendance at the annual Government Advisory Panel (GAP) and Express Scripts Outcomes Symposium. The GAP and Outcomes Symposium provides an opportunity to learn about the latest trends, network with benefit administrators from both public and private organizations across the nation and learn about the solutions being used to address current and future challenges.

A finalized agenda has not been published as of February 28, 2024. However, topics expected to be covered are rapidly changing regulatory landscape, growing mental health crisis, affordability of weight loss drugs, care for patients with chronic conditions, and impact of biosimilars. In addition, a deep dive into the many challenges and opportunities facing plans and patients along with work being done to improve the health care system.

This conference will allow board members and staff to engage with experts, learn about the latest innovations, data-driven actionable intelligence and network with many benefit leaders from around the nation. In addition, the GAP session allows our group to look at specific data related to us and how our data compares to other groups.

Requested Action. NMRHCA staff respectfully request permission to attend the Express Scripts Government Advisory Panel (GAP) Meeting and Outcomes Symposium in Washington D.C. on May 7-9.

Plan Comparison
NM Retiree Health Care Authority, State of New Mexico RMD, NM Public School Insurance Authority and Albuquerque Public Schools
Effective 1/1/2024

Medical Plans:

Plan Premiums for individual member per month with employer subsidy of 64%	NMRHCA Premier PPO - \$339.11 (BCBS Tier 1 and Both plans Tier 2)	NMRHCA Value Plan HMO - \$264.90	SONM PPO - \$244.97 or \$247.44	SONM HMO - \$210.64 or \$212.76	NMPSIA High Option - \$268.61, \$317.17, \$322.17	NMPSIA EPO - \$298.94	NMPSIA Low Option - \$186.26, \$220.93, \$230.30	APS PPO BCBS and Cigna - \$227.54, \$234.36 Food Services: \$303.39, \$312.48	APS EPO Presbyterian - \$238.91, \$290.11 Food Services: \$318.55
Annual Deductible	\$500 to \$800/Individual	\$1,500/Individual	\$500 to \$750/Individual	\$350/ \$425/ \$500/Individual	\$750/Individual	\$500/Individual	\$2,000/Individual	\$1,000/Individual	\$500/Individual
Annual Out-of-Pocket Limit	\$3,750 to 4,500/Individual	\$5,500/Individual	\$4,000 or \$5,000/Individual	\$3,750/ \$4,000/\$4,250/ \$5,000/ Individual	\$4,100/Individual	\$3,250/Individual	\$4,100/Individual	\$5,000/Individual	\$4,000/Individual
Office Services	Primary - \$20 or \$30 Specialist - \$35 to \$45	Primary -\$35 Specialist - \$55	Primary -\$40-\$50 Specialist - \$60-\$70	Primary -\$25, \$35, \$40 Specialist - \$45, \$50, \$60	Primary -\$25 Specialist - \$50	Primary -\$25 Specialist - \$35	Primary -\$30 Specialist - \$60	Primary -\$30 Specialist - \$60	Primary -\$20 Specialist - \$50
Preventive Services	Plan pays 100%	Plan pays 100%	Plan pays 100%	Plan pays 100%	Plan pays 100%	Plan pays 100%	Plan pays 100%	Plan pays 100%	Plan pays 100%
Related testing (includes routine Pap test, mammograms, colonoscopy, physicals, etc.) & immunization (deductible waived)	Plan pays 100%	Plan pays 100%	Plan pays 100%	Plan pays 100%	Plan pays 100%	Plan pays 100%	Plan pays 100%	Plan pays 100%	Plan pays 100%
Lab, X-Ray, and Pathology	Plan pays 100%	Plan pays 100%	30%-40%	\$20, \$100, 25%	\$30 freestanding lab/ radiology or actual allowed or \$60 hospital outpatient or actual allowed, (which ever is less per day)	\$25 freestanding lab/ radiology or actual allowed or \$50 hospital outpatient or actual allowed, (which ever is less per day)	\$35 freestanding lab/ radiology or actual allowed or \$70 hospital outpatient or actual allowed, (which ever is less per day)	\$30	\$20
Emergency Room	\$250	\$350	\$325	20%, \$300	\$450 copay	\$150 copay plus 20% after deductible	\$450 copay after deductible	\$450	\$350
Urgent Care Facility	\$45	\$55	\$65-\$75	\$60, \$100	\$50	\$45	\$60	\$75	\$50
Ambulance Services	25%	30%	20%, 30%	20% or \$30 Ground/\$100 Air	\$50 copay	\$25	25%	20%	20%
High-Tech Radiology (MRI, PET & CT)	10%, 25% or \$100 office/ freestanding radiology	30% or \$125 office/ freestanding radiology	25% to max \$300 per test or \$300 copay per test per day	\$250 per test per day; 25% up to max of \$250 per test	\$600 copay or 20% which ever is less per day	\$500 copay or 20% which ever is less per day	\$700 copay or 25% which ever is less per day	\$120 or \$175 copay per day freestanding facility, 20% outpatient hospital	\$120 copay per day freestanding facility, 20% outpatient hospital
Rehabilitation Inpatient or Outpatient (Occupational, Physical, and Speech)	10% or 25% / \$20 or \$30 - Physical therapy outpatient alternative to surgery 4 copay max	30% / \$35 - Physical therapy outpatient alternative to surgery 4 copay max	\$1,250 - \$1,750 Inpatient/ \$40-\$50 Outpatient	20% or \$700 Inpatient/\$25, \$35 or \$40 Outpatient	20% Inpatient/\$25 copay up to \$250; thereafter no charge for remaining calendar year	\$500 copay plus 20% Inpatient/ \$25 up to \$250 then no charge rest of year Outpatient	25% Inpatient/ \$30 Outpatient	20% Inpatient, \$30 maximum \$480 per CY and 60 visit max per condition	20% Inpatient, \$20 maximum \$320 per CY and 60 visit max per condition
Alternative (chiropractic, acupuncture, etc.)	\$20 or \$30 \$1,500 combined annual max	\$35 \$1,500 combined annual max	\$40-\$50, max 25 combined visits a year	\$25, \$35, \$40 max 25 combined visits a year	\$25 - Chiropractic \$50, combined max 30 visits	\$25 - Chiropractic \$35, combined max 30 visits	\$30 - Chiropractic 25%, combined max 30 visits	\$30, max 25 or 20 visits a calendar year	\$20, max 25 visits a calendar year
Hospitalization - Inpatient	10% or 25%	30%	\$1,250-\$1750 per admission	20% or \$700 per admission	20% coinsurance after deductible	\$500 facility copay plus admission 20%	25%	20%	20%
Surgery - Outpatient	10% or 25%	30%	25%/\$500 per visit and 35%/\$700 per visit and \$500 copay/visit, plus 25% coinsurance	\$500 or \$250 copay plus 25%	20% coinsurance after deductible	\$150 copay plus 20%	25%	20%	20%
Majority of Other Covered Services	10% or 25%	30%	Vary	Vary	Vary	Vary	25%	20%	20%

Plan Comparison
NM Retiree Health Care Authority, State of New Mexico RMD, NM Public School Insurance Authority and Albuquerque Public Schools
Effective 1/1/2024

Prescription Plans:

	NMRHCA Premier PPO		NMRHCA Value Plan HMO		SONM PPO		SONM HMO		NMPSIA High Option		NMPSIA EPO		NMPSIA Low Option		APS PPO BCBS and Cigna		APS EPO Presbyterian	
<i>Copay (Retail)</i>	<i>Minimum</i>	<i>Maximum</i>	<i>Minimum</i>	<i>Maximum</i>	<i>Minimum</i>	<i>Maximum</i>	<i>Minimum</i>	<i>Maximum</i>	<i>Minimum</i>	<i>Maximum</i>	<i>Minimum</i>	<i>Maximum</i>	<i>Minimum</i>	<i>Maximum</i>	<i>Minimum</i>	<i>Maximum</i>	<i>Minimum</i>	<i>Maximum</i>
Generic	\$5	\$15	\$5	\$15	\$6		\$6		\$10		\$10		\$10		20%	\$10	20%	\$10
Brand	\$30	\$60	\$30	\$60	\$35	\$95	\$35	\$95	\$30	\$60	\$30	\$60	\$30	\$60	\$35	\$75	\$35	\$75
Brand Non-Formulary	\$50	\$125	\$50	\$125	\$60	\$130	\$60	\$130	70%		70%		70%		\$70	\$150	\$70	\$150
Specialty Up to 30 or 34 day supply					\$60 generic, \$85 preferred brand, \$125 non-		\$60 generic, \$85 preferred brand, \$125 non-preferred											
					**\$50 deductible applies to formulary and non-formulary only		**\$50 deductible applies to formulary and non-formulary only											
<i>Copay (Mail Order)</i>	<i>Minimum</i>	<i>Maximum</i>	<i>Minimum</i>	<i>Maximum</i>	<i>Minimum</i>	<i>Maximum</i>	<i>Minimum</i>	<i>Maximum</i>	<i>Minimum</i>	<i>Maximum</i>	<i>Minimum</i>	<i>Maximum</i>	<i>Minimum</i>	<i>Maximum</i>	<i>Minimum</i>	<i>Maximum</i>	<i>Minimum</i>	<i>Maximum</i>
Generic	\$12	\$35	\$12	\$35	\$17		\$17		\$22		\$22		\$22		\$20		\$20	
Preferred Brand	\$60	\$120	\$60	\$120	\$120		\$120		\$60		\$60		\$60		\$90		\$90	
Non-Formulary	\$100	\$250	\$100	\$250	\$155		\$155		70%		70%		70%		\$180		\$180	
Specialty					\$60 generic, \$85 preferred		\$60 generic, \$85 preferred		\$55 generic, \$80 preferred		\$55 generic, \$80		\$55 generic, \$80		\$70, \$100, \$150 based on tier		\$70, \$100, \$150 based on	