



HB&L

HODGKINS BECKLEY & LYON

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Specializing in Higher Education

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Press Release

Annual Cost Survey for College-Sponsored Student Health Insurance Plans for Undergraduates*

Fort Collins, CO, October 11, 2024: The annual cost survey for student health insurance programs conducted by Hodgkins Beckley & Lyon (HB&L) shows that the current cost for undergraduates is \$254 per month for public universities and \$343 per month for private universities. The plans reviewed by HB&L's survey provide Platinum or Gold level coverage.

Student health insurance programs provided by universities continue to be an outstanding value for many students. Coverage levels are higher and premium costs are often lower than coverage available through parent/guardian employer-sponsored coverage or insurance exchange options. The plans are typically designed to fully integrate with on-campus health and counseling services, and often include special benefits and/or in-network provider access in the community where the university is located.



The average cost of increase for public universities from 2018-19 to 2024-25 is 31.6% and 35.7% for private universities. Despite significant increases in demand, and reductions in pre-funding of care on many campuses, the overall cost increase trend is favorable compared to other group health insurance plans. Not-for-profit, self-funded student health plans continue to have a cost and benefit advantage over fully insured programs.

* This is the 17th year HB&L has conducted its cost study, which is based on 20 public and 20 private universities. Universities selected for the survey are based on diversity in geographic location and in size of student population. Public universities surveyed include Arizona State University, University of California at Davis, University of Florida, University of Illinois, University of New Hampshire, Ohio State University, and the University of Virginia. Private universities include Case Western Reserve University, Dartmouth College, Duke University, Emory University, Northwestern University, University of Southern California, and the University of Pennsylvania.

A PDF copy of this press release may be downloaded at <http://hbc-slba.com/pages/resources/costsurvey2024.pdf>