



MEMORANDUM

TO: DEAN SCHEINERT, CHAIRMAN AND ADMINISTRATIVE COMMITTEE MEMBERS

FROM: MICHAEL TOWNSEND, ADMINISTRATOR

DATE: MARCH 13, 2025

SUBJECT: CANCER INSURANCE FINANCIAL UPDATE

Agenda title:

Presentation, discussion and possible Action on recommendation to the Board of Trustees regarding the Cancer Insurance financial update.

Background:

The Board of Trustees reviewed actuarial projections for the Cancer Insurance Program related to reserves and premium setting that are defined as adopted in the attached cancer insurance funding policy.

The funding policy requires an annual financial update for actual experience related to claims, expenses, reserves and premiums will be presented and adopted by the Board to amend or confirm future estimated premiums each year. A full actuarial analysis will be completed at least every 3 years to update and inform the process.

Suggested motion:

Motion to recommend the PSPRS Board of Trustees approve the Cancer Insurance annual premium at the current rate of \$50 per member for CY2026.