OUR 2019 FINANCIAL STEWARDSHIP STORY

Being open about how we use your money is our responsibility.

As a mission-driven, not-for-profit company, our first priority is to improve the health of our 3.5 million members and the communities we serve.

We used 88 cents from every premium dollar to pay for our members’ medical needs. And we worked hard to operate efficiently to keep costs down for our customers.

We paid $16 billion for our members’ health care.

We paid $450 million in taxes that support programs and services benefitting Tennesseans, and we earned $495 million in after-tax net income.

Our net income represents 2.7% of our gross revenues, and our five-year average for net income is 2.3%.

We earned $45 million on our Individual/Marketplace line of business, but we will be issuing around $82 million in rebates to those policyholders this fall.

We are a not-for-profit, which allows us to earn lower margins but also brings a responsibility to maintain strong reserves.

Our required reserves would cover our members’ claims for 62 days. We have $317 per member in additional reserves, which would cover another 30 days of claims.

Our reserves – built over nearly 75 years – now total $3.3 billion, but $2.2 billion of those are required based on how many members we have and how much we have to charge in premiums. These reserves are as important as ever as we face the COVID-19 pandemic together.

We're right here for good. See how at BetterTennessee.com