



Your **partner** in health for pivotal moments



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Setting Up Your Fertility Benefit and It's Challenges

How **unmanaged** fertility leads to greater risk and cost



1 in 6 people globally are affected by infertility¹

What members often experience:

- Delayed care and poor treatment decisions due to cost; common in dollar cap benefit models
- Higher-risk pregnancies and increased rates of multiple births and NICU admissions
- Overlooked health risks and related conditions due to limited care coordination
- One-size-fits-all benefit designs that don't take diverse family structures and unique care needs into consideration
- Fragmented medical, pharmacy, and fertility coverage leads to claims leakage and post-tax out-of-pocket spending
- Ongoing postpartum complications with lasting impact on both maternal and child health

Recruitment & Retention

83%

Of those pursuing a family would leave for better coverage²

Rising maternity costs

25%

Higher spend from ineffective care due to missed risks and member cost shortcuts³

Multiples births

4x

more costs from twins v. singleton births due to NICU and extended risks⁴

Organizations and their members bear the burdens associated with multiple births...

Pregnancy

- Considered high-risk; increased chance of complications
- Absenteeism due to numerous appointments and/or bed rest

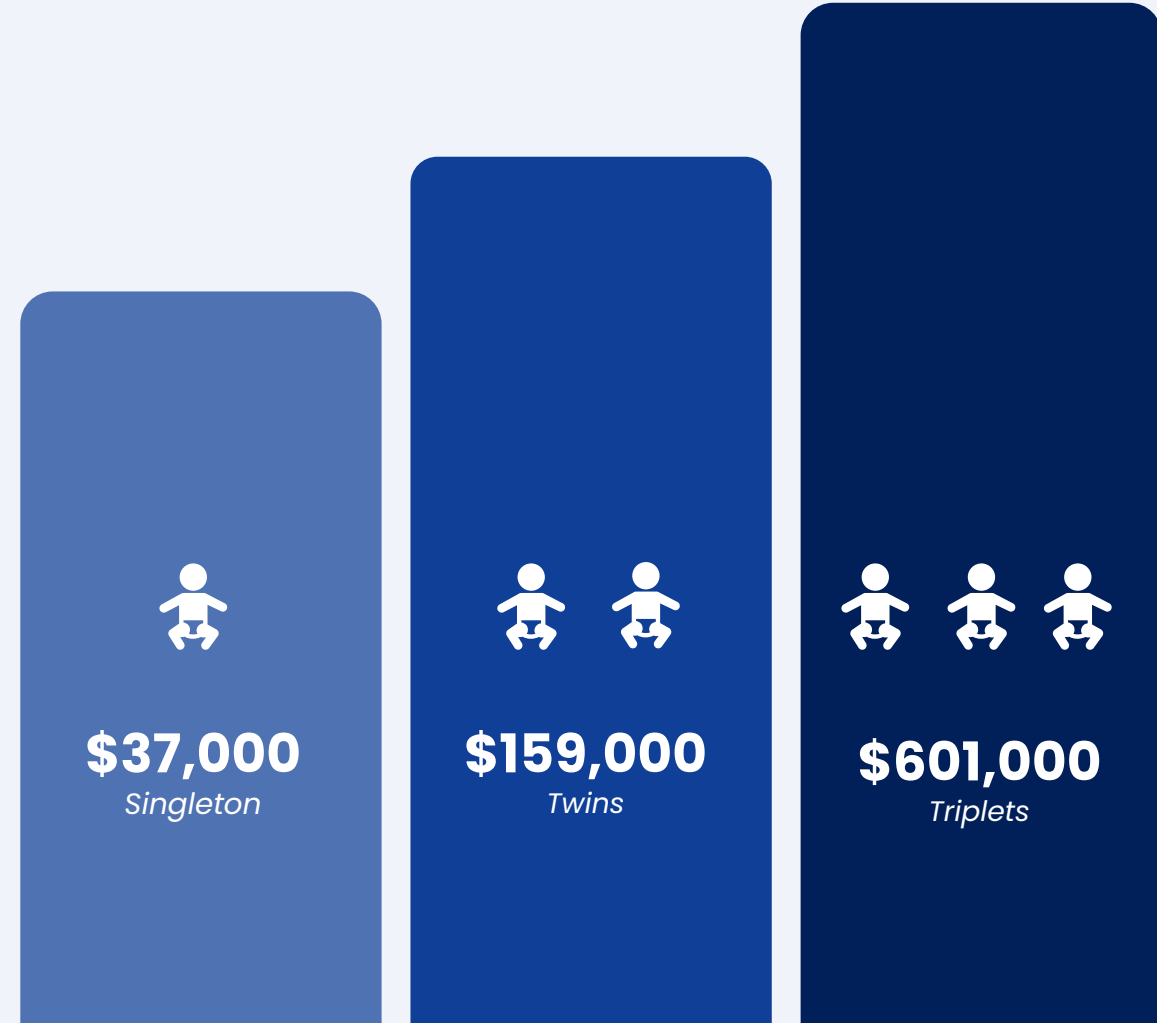
Delivery

- Pre-term deliveries by Cesarean section
- Extended hospital stays in the neonatal intensive care unit (NICU)

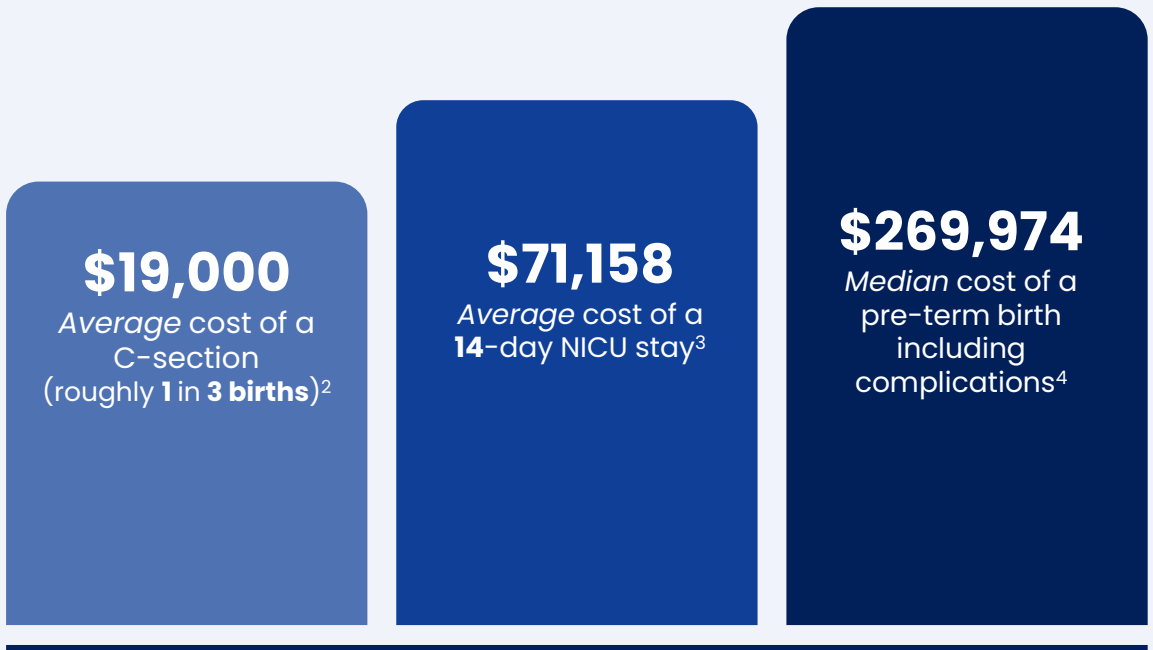
Postpartum

- Longer recovery times result in a delayed return to work or no return to work
- Significant medical costs in first year and beyond

...And face high downstream costs



American Journal of Obstetrics and Gynecology (AJOG): Healthcare expenses associated with multiple vs singleton pregnancies in the United States - American Journal of Obstetrics & Gynecology (ajog.org) as well as the annual health care inflation/CPI data from the U.S. Bureau of Labor Statistics for Medical Care.



Top 10 underlying risks that impact perinatal outcomes

1. Obesity
2. Advanced maternal age (35+)
3. Hypertension
4. Diabetes
5. Thyroid
6. Cardiovascular
7. Autoimmune
8. Genetic factors
9. Mental health
10. Lifestyle behaviors
11. Multiples births from unmanaged fertility

Do you know what's behind your **C-section, NICU & hospitalization** claims?



Rising age: 19% of all births in the U.S. are to women over the age of 35.¹



Increasing risk before pregnancy: Half of women enter pregnancy with a known risk factor, driving a 31% rise in complications.



Inadequate fertility coverage: Resulting in poorer outcomes and 61% higher multiples rate (5.5% national average v. 2.1% with Progyny), leading to significant maternity risk and cost



Social determinants: 60% report financial stress is a top barrier to receiving pre-pregnancy care.

1. CDC, 2023 <https://www.cdc.gov/nchs/data/nvsr/nvsr74/nvsr74-09.pdf> | 2. <https://www.prnewswire.com/news-releases/national-median-cost-for-c-section-covered-by-commercial-insurance-is-more-than-19-000--302463227.html> | 3. <https://healthcostinstitute.org/hcci-origins-dropdown/all-hcci-reports/nicu-use-and-spending-1> | 4. <https://ldi.upenn.edu/our-work/research-updates/the-financial-cost-of-complications-from-preterm-birth/#:~:text=Each%20year%2C%20there%20are%20approximately,of%20specific%20complications%20influences%20cost>



Challenges in proactive male reproductive health

- **Cultural stigma** and vulnerability with seeking help
- **Fear** of discovering a problem or being blamed
- **Misconception** that fertility issues are mostly female
- **Lack of awareness** around male health factors in fertility



30%

of infertility cases are **due to male factors**¹

70%

of cases of male infertility **do not have an identifiable cause**¹

25%

Of physicians prescribing testosterone aren't aware it can cause serious, long-term fertility issues²

37%

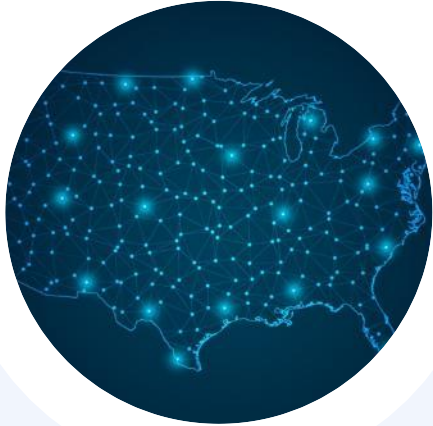
Of men presenting for infertility **did not have an established PCP**³

1. <https://pmc.ncbi.nlm.nih.gov/articles/PMC7008178/>

2. <https://www.ncbi.nlm.nih.gov/books/NBK562258/>

3. [https://www.fertstert.org/article/S0015-0282\(19\)30893-3/fulltext](https://www.fertstert.org/article/S0015-0282(19)30893-3/fulltext)

Equal dollars doesn't mean benefit equity



Geography

1 in 6 struggle with infertility nationwide

Clinics are located mostly in densely populated areas

Treatment costs vary widely across clinics and states



Race/Ethnicity

Black women are 2x more likely to experience infertility

They're 50% less likely to seek care

These members are more likely to discontinue care before achieving success



LGBTQ+

Need treatment to build their family

Desired treatments or services are often not covered

LGBTQIA+ options and experiences aren't taken into consideration

Legislative Updates and Impacts

White House Executive Order

On October 16, the White House announced updates to the Executive Order on IVF, outlining plans to increase access and reduce costs for fertility treatment.

- **EMD Serono Cash Discount Program (via TrumpRx)**
Agreement to offer discounted Gonal-F and other fertility medications through a cash program. Available only to patients of limited means who are not using insurance and meet eligibility criteria.
- **Federal Guidance Expanding Employer Fertility Coverage**
Departments of Labor, HHS, and Treasury are advancing guidance and rulemaking to clarify and expand how organizations of all sizes can offer fertility benefits — including options for small organizations through licensed benefit administrators such as Progyny.



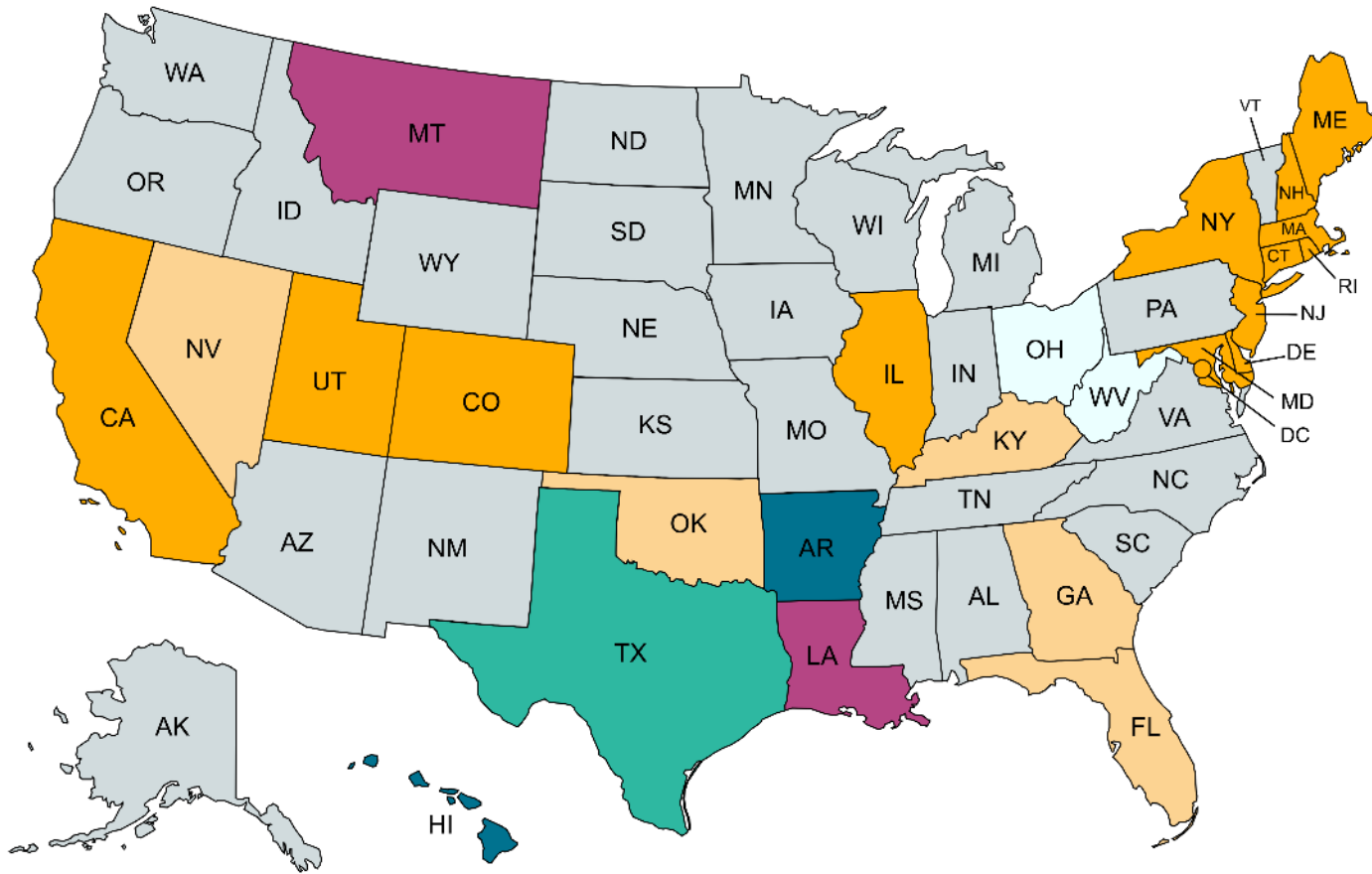
PRESIDENTIAL ACTIONS

EXPANDING ACCESS TO IN VITRO FERTILIZATION

EXECUTIVE ORDER

February 18, 2025

Insurance Coverage by State



25 States with Infertility Laws

15 States with IVF Mandates to cover

21 States with Fertility Preservation Mandates to cover

Insurance Coverage by State

- States With IVF and Fertility Preservation Coverage
- States With IVF Coverage
- States With Fertility Preservation and Some Infertility Coverage
- States With Fertility Preservation and Offer (Not Require) Infertility or IVF
- States With Fertility Preservation Coverage
- States With Some Infertility Coverage

CA SB 729: California's State Mandate

Effective 1/1/2026, **California based fully insured, large group plans** are required to cover diagnosis and treatment of infertility

It does not apply to:

- Self-insured plans
- Any non-California based plans serving California populations

Coverage details include:

- IUI, 3 retrieval cycles of IVF, unlimited embryo transfers, services performed on a gestational carrier (surrogate), and a comprehensive list of services utilized in conjunction with IUI and IVF
- Includes medication for these services
- Does not include fertility preservation except in case of cancer or other diseases where treatment would cause infertility



2026 Fertility & Women's Health Regulatory Outlook

Legislative Landscape Overview

- State legislative activity around fertility and women's health coverage continues to accelerate
- Multiple states advancing or introducing fertility and IVF coverage expansions
- Trend toward broader, more inclusive access and preservation coverage
- Federal fertility coverage proposals expected to re-emerge for consideration

Emerging Risk Areas

- Embryo "personhood" efforts in some states could create IVF delivery risk
- New embryo reporting and storage regulations under consideration
- Legal definitions and compliance requirements remain fragmented by state

What this means for Plans

- Regulatory variability is increasing across markets
- Plan design and vendor expertise matter more than ever
- Ongoing monitoring and compliant program structure are critical
- Opportunity to support access while managing regulatory risk