

From: [REDACTED]
To: [Voelker, John - ETF](#)
Cc: [Felsmann, Diana M - ETF](#); pam.henning@etf.wi.gov; [ETF SMB Board Feedback](#); Sen.HabushSinykin@legis.wisconsin.gov
Subject: Concerns about United Healthcare
Date: Wednesday, May 21, 2025 3:19:25 PM

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Secretary Voelker *et al*:

I am deeply concerned about the latest news regarding United Health Care -- not only the [allegations](#) of criminal conduct, but the [plunge of its stock](#) as a result.

I realize that the allegations pertain to United's Medicare *Advantage* plan(s), and may have nothing at all to do with its Medigap (supplemental) plan(s). [REDACTED]

[REDACTED]

[REDACTED]

[REDACTED] I worry that a United that's grievously wounded, in financial terms, may not be there for as long as I'd hoped and expected to be able to rely upon it.

Thus my reason for writing: **Does ETF have any contingency plans, to protect enrollees from the impact of possible worst case scenarios?**

-Jeff Glick

[REDACTED]

[REDACTED]



STATE OF WISCONSIN
Department of Employee Trust Funds
A. John Voelker
SECRETARY

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May 30, 2025

Jeff Glick
[REDACTED]

Dear Jeff Glick:

Thank you for your May 21, 2025, correspondence to the Group Insurance Board (Board) and the Secretary and Deputy Secretary of the Department of Employee Trust Funds (ETF) regarding your concern about the UnitedHealthcare (UHC) plan offerings in the State of Wisconsin Group Health Insurance Program (GHIP).

You inquired **“Does ETF have any contingency plans, to protect enrollees from the impact of possible worst case scenarios?”**

We regularly monitor national and regional news about UHC and all GHIP plans. When the most recent UHC events were first reported in the Wall Street Journal, we reached out to UHC to inquire about how they are addressing the situation. They responded in part: “In general, because of the nature of UHC’s business, our enterprise is routinely subject to lawsuits alleging various causes of action. Although the results of pending litigation are always uncertain, we do not believe the results of any such actions, currently threatened or pending, individually or in the aggregate, will have a material adverse effect on our consolidated financial position or the results of our operations.”

Note that the contract for the It’s Your Choice (IYC) Medicare Advantage and Medicare Plus plans was recently out to bid through a Request for Proposal (RFP). At its January 15, 2025, meeting, the Board approved an initial contract period of two years with UHC; this is shorter than the typical three-year initial period. The first contract period will end December 31, 2027, with an opportunity for renewal. The shorter initial period will allow the Board to respond more quickly to any major changes in UHC’s ability to serve our programs, if necessary.

As part of that process, UHC agreed to the following contractual provision: “Proposer will notify the Department if Proposer enters into bankruptcy or receivership or becomes involved with any litigation alleging breach of contract, fraud, breach of fiduciary duty or other willful or negligent misconduct during the RFP process and during the Contract term should Proposer receive a Contract award.” Having just gone through the RFP process, the Board is well-positioned to respond quickly if UHC were to fail to meet its obligations.

I hope you find this response helpful. If you have additional questions or concerns, please feel free to reach out using the contact information provided below. A copy of

Jeff Glick
May 30, 2025
Page 2

your letter and ETF's response will be included in the materials for the August 13, 2025, Board meeting.

Sincerely,

Phil Borden
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