
PSIC Renewal - Things to know

- PSIC bids out every year for its members.
- A Co-op not only gives safety in numbers...
 - You do not absorb 100% of a claim
 - Protection from being dropped in the event of a large claim (like steam damage or roof loss from a storm)
- Our excess liability insurance cost increased not only due to claims in our Co-op but due to the fact that insurance carriers know about claims for all school districts. Companies increase rates due to the chance of a potential claim like one has already occurred.





2025-2026 WC Pricing Sheet

Prairie State Insurance Cooperative (PSIC) North Boone Community Unit School District #200 Member Cost Comparison

Coverage Description	Additional Description	2024-2025	2025-2026	% Change
Fixed Costs:				
Worker's Compensation Premium		\$10,541	\$11,065	
CRS Claims Administration Fee (WC)		\$5,331	\$5,857	
Administration/Brokerage Service Fee (WC)		\$7,621	\$7,850	
Local Agents' Fee (WC)		\$7,621	\$7,850	
Operating Expense Fee (WC)		N/A	N/A	
Loss Control Service Units (WC)		\$1,072	\$1,072	
Loss Control Service Unit Days		1 Day	1 Day	
Total Fixed Cost		\$32,187.47	\$33,693.67	5%

Variable Costs:				
Loss Fund - Workers' Compensation	Funded amount (100% for 2025) includes actuarial debit/credit in [] (1)	\$114,983 [25.0%]	\$163,756 [25.0%]	
Worker's Compensation Program Contribution		\$147,170.47	\$197,449.67	34%
Auditable Loss Fund (based on payrolls listed below)	This figure should be budgeted under your Tort Fund.	\$2,882	N/A	

Payroll Information				
Drivers		\$775,136	\$904,631	17%
Professional Employees		\$13,192,007	\$13,420,663	2%
Cafeteria		\$280,330	\$290,537	4%
All Other (Maintenance)		\$876,077	\$751,917	-14%
Total Payroll		\$15,123,550	\$15,367,748	2%
Experience Modification Factor (MOD)		1.08	1.03	
Modified Premium		\$118,185	\$114,656	
Worker's Compensation Program Contribution:		\$147,170.47	\$197,449.67	34%

(1) Please note, the actuarial debit/credit system for the 2025/2026 renewal is based on 2024/2025 individual member annual contribution. This system is based on 5 years of incurred losses by member as well as 2025/2026 exposures by member.

Prairie State Insurance Cooperative

Individual Member Workers Compensation

Loss Ratio within program retention

As of December 31, 2024

Member: North Boone Community Unit School District #200

Policy Term	Total Paid & Reserved Losses within program retention	PSIC Loss Fund Collected	Loss Ratio within program retention
2019/20	\$68,431	\$64,347	106.3%
2020/21	\$134,390	\$65,291	205.8%
2021/22	\$197,169	\$62,566	315.1%
2022/23	\$2,922	\$62,001	4.7%
2023/24	44,176	79,034	55.9%
5 Year Total	\$447,088	\$333,239	134.2%

Please note the above figures do not contain any trending or development factors that are known to increase open claims.

In addition, the 12/31/24 loss data was utilized in the calculation of the 2025/2026 debit/credit allocations

The estimated program cost for the options are outlined in the following table:

Line of Coverage	Expiring Premium Fully Funded 2024	Renewal Premium Fully Funded 2025-2026	% change	Expiring Partially Funded Auditable Feature 2024-2025	Renewal Partially Funded Auditable Feature 2024-2025	% change
Excess Workers' Compensation – Safety National Casualty Corporation	\$686,020	\$748,836	9.16%	\$686,020	\$748,836	9.16%
Third Party Administration Claim Service Fee	\$401,159	\$440,681	9.85%	\$401,159	\$440,681	9.85%
Gallagher Bassett Loss Control	\$229,320	\$222,184	-3.11%	\$229,320	\$222,184	-3.11%
Associated Risk Managers of Illinois Agents' Fee	\$564,444	\$581,377	3.00%	\$564,444	\$581,377	3.00%
Risk Program Administrators/Gallagher Administration/Brokerage Fee	\$564,444	\$581,377	3.00%	\$564,444	\$581,377	3.00%
PSIC Management Operating Fee	\$0	\$0		\$0	\$0	
Total Fixed Costs	\$2,445,387	\$2,574,455	5.28%	\$2,445,387	\$2,574,455	5.28%
Variable Costs						
Loss Fund – PSIC Funded Amount	\$6,699,413	\$7,446,254	11.15%	\$6,535,629	\$7,446,254	13.93%
Total Estimated Program Cost	\$9,144,800	\$10,020,709	9.58%	\$8,981,016	\$10,020,709	11.58%

N. Boone		% change
2024	2025	
\$ 10,541	\$ 11,065	5.0%
\$ 5,331	\$ 5,857	9.9%
\$ 1,072	\$ 1,072	0.0%
\$ 7,621	\$ 7,850	3.0%
\$ 7,621	\$ 7,850	3.0%
\$ -	\$ -	
\$ 32,186	\$ 33,694	4.7%
\$ 114,983	\$ 163,756	42.4%
\$ 147,169	\$ 197,450	34.2%

				payroll change	rate	
Drivers	\$775,136	\$904,631	17%	\$129,495	6.33	\$ 8,197.03
Professional Employees	\$13,192,007	\$13,420,663	2%	\$228,656	0.24	\$ 548.77
Cafeteria	\$280,330	\$290,537	4%	\$10,207	1.1	\$ 112.28
All Other (Maintenance)	\$876,077	\$750,917	-14%	-\$125,160	2.48	\$ (3,103.97)
Total Payroll	\$15,123,550	\$15,366,748	2%			\$ 5,754.12
Experience Modification Factor (MOD)	1.08	1.03				



2025-2026 P&C Pricing Sheet

Prairie State Insurance Cooperative (PSIC) North Boone Community Unit School District #200 Member Cost Comparison

Coverage Description	Additional Description	2024-2025	2025-2026	% Change
Fixed Costs:				
Package Policy	includes actuarial debit/credit in [] (1)	\$21,449 [10.0%]	\$25,626 [0%]	
Excess Property		\$53,412	\$61,001	
Boiler & Machinery		\$3,585	\$3,939	
Pollution Liability		\$2,415	\$3,192	
Excess Liability	(\$8,000,000 xs \$2,000,000)	\$11,516	\$18,497	
Student Accident - Mandatory	(\$25,000)	\$7,469	\$8,003	
Student Accident - Catastrophic	(\$7,000,000 xs \$25,000)	\$2,310	\$2,230	
Cyber Liability	(Expiring \$3,000,000) (Renewal \$3,000,000)	\$26,479	\$23,831	
Deadly Weapons/Crisis Advisory		\$2,290	\$1,373	
Administration/Brokerage Fee		\$9,323	\$9,900	
Local Agents' Fee		\$9,323	\$9,900	
Claims Administration Fee		\$655	\$700	
Loss Control Fee		\$1,072	\$1,072	
Loss Control Fee - Cyber		\$500	\$500	
Operating Expense Fee		N/A	N/A	
Total Fixed Cost		\$151,798.09	\$169,763.54	12%

Variable Costs:				
Loss Fund - Package	Funded amount (86.33% for 2025) includes actuarial debit/credit in [] (1)	\$66,684 [10.0%]	\$74,322 [0%]	
Property & Casualty Program Contribution:		\$218,482.09	\$244,085.54	12%
Auditable Loss Fund (based on exposures listed below)	This figure should be budgeted under your Tort Fund.	\$4,879	\$11,770	

Statistical Information				
Total Insured Values	includes APD	\$100,474,457	\$107,294,142	7%
Pre-K/Elementary/Junior Students		1,028	975	-5%
High School Students		492	492	0%
Teachers		122	120	-2%
All Other Vehicles		8	9	13%
Buses		28	27	-4%
Property & Casualty Program Contribution:		\$218,482.09	\$244,085.54	12%

(1) Please note, the actuarial debit/credit system for the 2025/2026 renewal is based on 2024/2025 individual member annual contribution. This system is based on 5 years of incurred losses by member as well as 2025/2026 exposures by member.

Prairie State Insurance Cooperative

Individual Member Property/Casualty

Loss Ratio within program retention

As of December 31, 2024

Member: North Boone Community Unit School District #200

Policy Term	Total Paid & Reserved Losses within program retention	PSIC Loss Fund Collected	Loss Ratio within program retention
2019/20	\$23,023	\$32,658	70.5%
2020/21	\$0	\$39,050	0.0%
2021/22	\$7,282	\$49,078	14.8%
2022/23	\$265,750	\$53,381	497.8%
2023/24	\$2,445	\$53,856	4.5%
5-Year Total	\$298,500	\$228,023	130.9%

Please note the above figures do not contain any trending or development factors that are known to increase open claims.

In addition, the 12/31/24 loss data was utilized in the calculation of the 2025/2026 debit/credit allocations

The estimated program cost for the options are outlined in the following table:

Line Of Coverage	Expiring Program		Proposed		% of Change
	Carrier	Expiring Cost	Carrier	Estimated Cost	
Package	Lloyd's of London Syndicates	\$2,985,664.00	Lloyd's of London Syndicates	\$3,567,151.00	19.48%
Excess Liability	Gen Star/Great American/Evanston \$8M xs \$2M	\$1,195,478.00	Great American/Palm Specialty \$8 xs \$2M	\$1,968,295.00	64.65%
Excess Property	Travelers Excess & Surplus Lines Co	\$5,456,337.00	Travelers Excess & Surplus Lines Co	\$6,664,550.00	22.14%
Equipment Breakdown/Boiler & Machinery	Travelers Property Casualty Co of America	\$372,052.00	Travelers Property Casualty Co of America	\$430,074.00	15.60%
Student Accident – Mandatory	Guarantee Trust Life Insurance Co	\$732,063.00	Mutual of Omaha Insurance Co.	\$797,122.00	8.89%
Student Accident – Catastrophic	Guarantee Trust Life Insurance Co	\$231,212.00	Guarantee Trust Life Insurance Co	\$228,438.00	-1.20%
Cyber Liability	CFC	\$1,706,220.00	CFC	\$1,628,638.00	-4.55%
Pollution/Environmental Liability	Ironshore Specialty Insurance Co	\$369,919.00	Ironshore Specialty Insurance Co	\$477,568.00	29.10%
Crisis Protect	Underwriters at Lloyd's London American International Group, Inc	\$238,323.00	Underwriters at Lloyd's London American International Group, Inc	\$146,645.00	-38.47%
Administration/ Brokerage Service Fee	Risk Program Administrators	\$931,077.00	Risk Program Administrators	\$959,009.00	3.00%
Local Agents' Fee	ARM of Illinois	\$931,077.00	ARM of Illinois	\$959,009.00	3.00%
Claims Fee	Gallagher Bassett	\$254,830.00	Gallagher Bassett	\$272,555.00	6.96%
Loss Control	Gallagher Bassett	\$224,900.00	Gallagher Bassett	\$225,120.00	0.10%
Cyber Loss Control		\$105,000.00	Secure Halo	\$105,000.00	0.00%
Management Operating Expense Fee	PSIC	\$0.00	PSIC	\$0.00	
Package Loss Fund – Funded Amount	Lloyd's of London Syndicates	\$6,882,016.00	Lloyd's of London Syndicates	\$7,670,300.00	11.45%
Total Estimated Program Cost		\$22,616,168.00		\$26,099,474.00	15.40%

N. Boone		% change
2024	2025	
\$ 21,449	\$ 25,626	19.5%
\$ 11,516	\$ 18,497	60.6%
\$ 53,412	\$ 61,001	14.2%
\$ 3,585	\$ 3,939	9.9%
\$ 7,469	\$ 8,003	7.1%
\$ 2,310	\$ 2,230	-3.5%
\$ 26,479	\$ 23,831	-10.0%
\$ 2,415	\$ 3,192	32.2%
\$ 2,290	\$ 1,373	-40.0%
\$ 9,323	\$ 9,900	6.2%
\$ 9,323	\$ 9,900	6.2%
\$ 655	\$ 700	6.9%
\$ 1,072	\$ 1,072	0.0%
\$ 500	\$ 500	0.0%
\$ -	\$ -	0.0%
\$ 66,684	\$ 74,322	11.5%
\$ 218,482	\$ 244,086	11.7%