

# Pharmacy Benefits Manager Transition Update

## Pension & Health Benefits Committee

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## Overview of Transition

587,000 CalPERS members impacted

- 9 Basic Plans
- 3 Medicare Plans

New five-year contract (2026–2030)

- \$250M in performance guarantees tied to cost control and clinical quality

## Areas of Focus

Member Disruption  
from Formulary  
Changes

Transition Fill  
Clarifications

Ongoing Member  
Communication and  
Support

# Questions