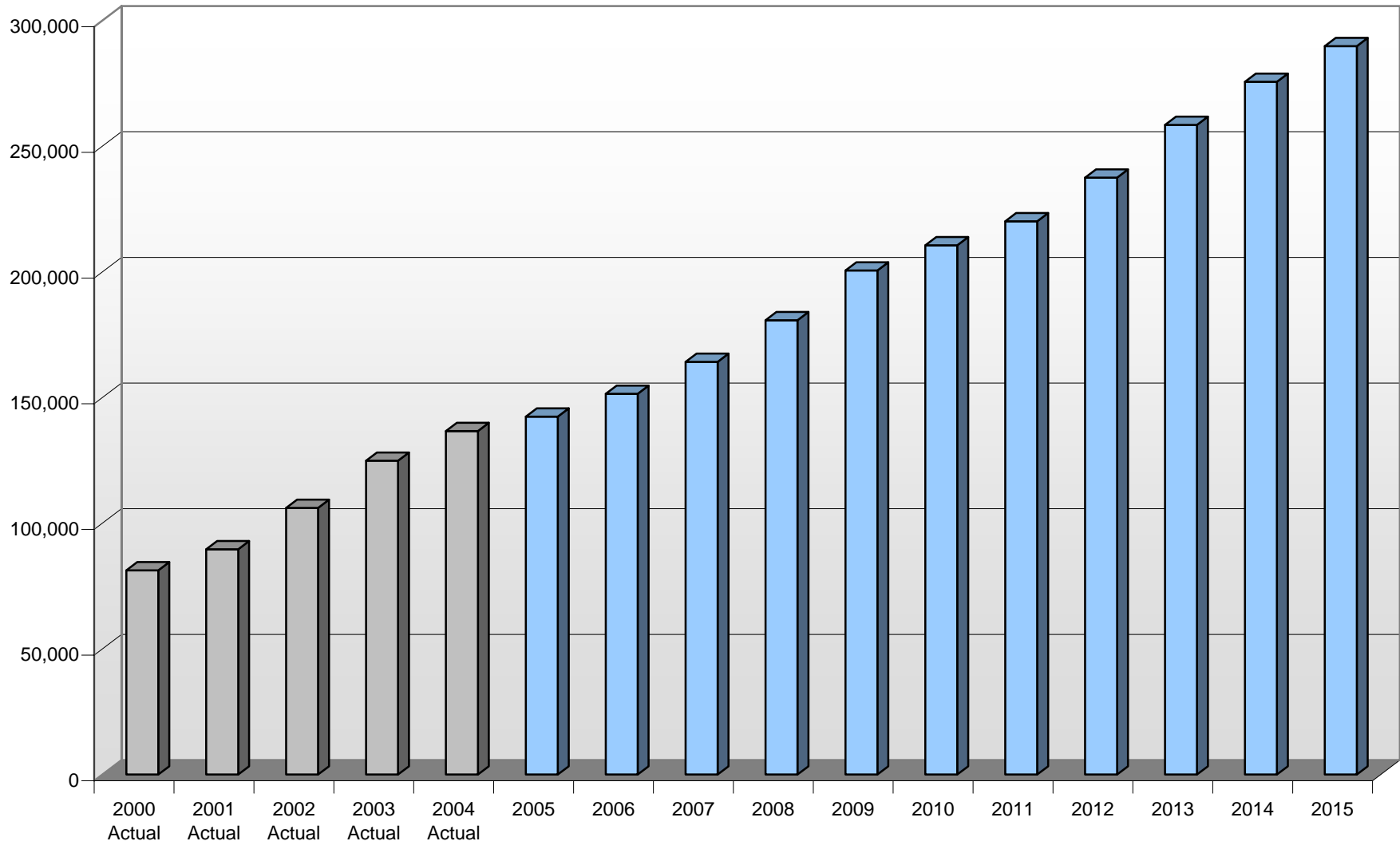


Projected Administrative Costs and Net Cost of Private Health Insurance
(in millions of dollars)
www.healthguideusa.org



Data Source: Centers for Medicare and Medicaid Services