Please note that the following examples illustrate the hypothetical federal income tax consequences of the merger to an individual stockholder only. The examples do not take into account the actual tax circumstances of any particular individual stockholder or address the tax consequences under any applicable state, local or foreign tax laws. The examples assume that the Mid Atlantic Medical Services, Inc. ("MAMSI") common stock was held as a capital asset.

These examples are not meant to provide you with tax advice. Your tax consequences could differ significantly from those in the examples depending upon your individual circumstances. You should not rely on these examples to determine your appropriate tax treatment and should consult your own tax advisor regarding the specific tax consequences of the merger to you in light of your own tax circumstances. These examples are provided for your convenience only and are not intended to replace the discussion of tax consequences contained on pages 76-79 in the proxy statement/prospectus dated January 20, 2004 distributed to you as a MAMSI stockholder.

Example 1:

Joe Example is an individual who purchased 100 shares of MAMSI common stock at a price of $20.00 per share in January 2001.

The closing price of UNH common stock on the date of the merger, February 10, 2004, was $60.00. Pursuant to the merger, Joe received:

- 82 shares of UNH common stock worth $4,920 on February 10, 2004;
- $1,800 dollars in cash merger consideration.

On the date of the merger, the total value of all consideration received by Joe was $6,720.

The tax consequences to Joe are as follows:

- Joe recognizes $1,800 dollars of gain on the receipt of cash consideration.
- Joe's gain is typically taxable as a long-term capital gain (unless the receipt of cash has the effect of a dividend distribution for Joe, taking into account his individual circumstances). The current 15% capital gains and dividend rate will apply in either case.
- Joe holds the 82 shares of UNH common stock received at an aggregate tax basis of $2,000 or $24.39 per share. (Joe's aggregate basis in all of the UNH stock received equals Joe's $2,000 basis in his MAMSI common stock.)
- Joe's holding period for the UNH stock begins in January 2001.
- If Joe sells his UNH stock, he will recognize long-term capital gain or loss equal to the difference between his tax basis of $24.39 per share and the amount realized on that sale.

Example 2:

Sue Sample is an individual who purchased 100 shares of MAMSI common stock at a price of $50.00 per share on January 30, 2004. In the merger, Sue received merger consideration identical to that received by Joe in Example 1.

The tax consequences to Sue are as follows:

- Sue recognizes $1,720 dollars of gain on receipt of the cash merger consideration.

- Sue's gain is typically taxable as a short-term capital gain (unless the receipt of cash has the effect of a dividend distribution for Sue, taking into account her individual circumstances). Short-term capital gain is taxable at the graduated individual income tax rates, with a maximum rate at the time of the merger of 35%. The tax rate applicable to dividends paid to individuals is 15%.

- Sue holds the 82 shares of UNH common stock received at an aggregate tax basis of $4,920 or $60.00 per share. Sue's aggregate basis in all of the UNH stock received is calculated as follows:

    - $5,000 (Sue's basis in her MAMSI common stock):
      minus
    - $1,800 (the amount of cash Sue received);
      plus
    - $1,720 (the amount of gain Sue recognizes).

- Sue's holding period for the UNH stock begins January 30, 2004.

- If Sue sells her UNH stock, she will recognize capital gain or loss equal to the difference between her tax basis of $60.00 per share and the amount realized on that sale. That gain or loss will be long-term if she sells the UNH stock after January 30, 2005, and short-term if she sells the UNH stock on or prior to that date.

Cash received in lieu of a fractional share:

In general, if a MAMSI stockholder received cash in lieu of a fractional share of UNH stock:

- The stockholder will recognize capital gain or loss at the time of the merger equal to the difference between the stockholder's tax basis in the fractional share and the amount of cash received; and
- The stockholder's basis in UNH stock received will be reduced by the amount of the stockholder's basis in the fractional share.