

**BOARD OF TRUSTEES OF COMMUNITY COLLEGE DISTRICT NO. 508
County of Cook and State of Illinois**

RESOLUTION

DECREASE IN RATE FOR LIFE INSURANCE PLAN

WHEREAS, TIAA-CREF has been the insurance company for the life insurance plan for the City Colleges of Chicago; and

WHEREAS, TIAA-CREF has sold its group life insurance business to Standard Insurance Company as of February 1, 2003; and

WHEREAS, the contract with Standard Insurance Company expires on December 31, 2003, and they are requesting: 1) a decrease in the monthly rate for life insurance for active employees as shown below, and 2) no increase in the monthly rate for life insurance for retirees; and

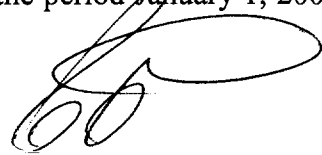
Standard Insurance Company Monthly Life Insurance Rates:

	Current Rate/\$1,000 of Life Coverage	Proposed Rate/\$1,000 of Life Coverage
Active Employees	\$0.35	\$0.30
Retirees	\$0.98	\$0.98

WHEREAS, the City Colleges of Chicago wishes to continue its relationship with Standard Insurance Company to offer life insurance coverage to its employees and retirees;

NOW, THEREFORE, BE IT RESOLVED that the Board of Trustees hereby authorizes the ~~Chancellor or his designee~~ ^{Chairman} to enter into and execute agreements and approve the contract renewal for the Standard Insurance Company life insurance plan for the period January 1, 2004, through December 31, 2005.

E. J. Fund



November 6, 2003

DISTRICT OFFICE REVIEWS & DATES SIGNED:

Purchasing Date _____	<i>D. Jackson</i> Treasurer. 24-Oct-03 for D. Javier	<i>JB</i> Legal 10/24/03	Board Office
Admin. Svcs. Date _____	Academic Aff.	<i>mm</i> HR 10/24/03	<i>D. Jackson</i> Finance 24-Oct-03
Marketing Date _____	WYCC Date _____		