

26970

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

CONTRACT RENEWAL
FOR THE LIFE INSURANCE PLAN
STANDARD INSURANCE COMPANY

THE CHANCELLOR

REPORTS

that Standard Insurance Company has been the insurance company for the Life Insurance Plan for the City Colleges of Chicago since 2003 ; and

that the contract with Standard Insurance Company expires on December 31, 2005, a 0% increase has been negotiated; and

that current and proposed Standard Insurance Company Monthly Rates are as follows:

Active Employees: \$.30 per \$1,000 of life coverage

Retirees: \$.98 per \$1,000 of life coverage

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

THE CHANCELLOR

RECOMMENDS

that the Board of Trustees hereby authorize the Chairman to enter into the contract renewal with Standard Insurance Company for the Plan for the period January 1, 2006, through June 30, 2007.

FINANCIAL

00003-0025006-520000-80000-0100-0000000

Respectfully submitted,

Wayne D. Watson
Chancellor

October 5, 2005