

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

**DISTRICT AGREEMENT WITH RELIANCE STANDARD LIFE INSURANCE
COMPANY
FOR THE VOLUNTARY LONG TERM DISABILITY PLAN**

THE CHANCELLOR

REPORTS

that there is a need for a Voluntary Long Term Disability (LTD) Plan to supplement the State Universities Retirement System (SURS) disability benefits for City Colleges of Chicago’s eligible employees; and

that City Colleges of Chicago participated in a solicitation for a voluntary LTD Plan with the Illinois Community College Consortium; and

that Gallagher Benefit Services, Inc. solicited and evaluated competitive bids for a Voluntary LTD Plan insurance carrier on behalf of the Illinois Community Colleges Consortium from CIGNA, Unum, Reliance Standard Life Insurance Company, Prudential, Mutual of Omaha and Assurant, and selected Reliance Standard Life Insurance Company as the insurance carrier for the 17 Illinois Community Colleges’ Voluntary LTD Plans; and

that the Human Resources Staff agrees with the recommendation from the Illinois Community Colleges Consortium and recommends acceptance of the proposal from Reliance Standard Life Insurance Company for a Voluntary Long Term Disability Plan for City Colleges’ eligible employees effective April 1, 2010 through March 31, 2013; and

that the proposed monthly rates which are fully paid by participating employees are as follows:

<u>Age</u>	<u>Monthly Employee Rate Per \$100 of Benefit</u>
18 – 24	\$.112
25 – 29	\$.125
30 – 34	\$.144
35 – 39	\$.170
40 – 44	\$.226
45 – 49	\$.385
50 – 54	\$.624
55 – 59	\$.637
60 – 64	\$.669
65 – 69	\$.693
70+	\$.693

that the Office of M/WBE Contract Compliance has reviewed the above referenced Voluntary Long Term Disability Plan and, based on the direct service provided by the plan to the CCC employees, there is no opportunity to subcontract to certified M/WBE firms, is recommending a waiver of compliance with the Board Approved Participation plan.

THE CHANCELLOR

RECOMMENDS that the Board of Trustees authorizes the Chairman to enter into a contract with Reliance Standard Insurance Company for the Voluntary Long Term Disability Plan for the period April 1, 2010 through March 31, 2013 at no cost to the District since all premiums are paid by employees who enroll in the Plan.

FINANCIAL that there is no cost to the District as the premiums are fully paid by participating employees.

Respectfully submitted,

Deidra J. Lewis
Interim Chancellor

January 7, 2010 – Human Resources – District Office