



Annual Report of the NYSUT Member Benefits Trust Chairperson



Submitted by: J. Philippe Abraham

NYSUT Representative Assembly

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Whether you're a nurse or health care worker, bus driver, teaching assistant, cafeteria worker or other school-related professional, librarian, lifeguard, higher-ed professor, K-12 teacher or member of our retiree population, I want you to know how much you are valued and appreciated – both by the NYSUT organization and everyone at NYSUT Member Benefits.

Approximately 300,000 individuals (roughly half of the entire NYSUT membership) participate in one or more Member Benefits-endorsed voluntary or group program.

About 100,000 NYSUT members utilize our payroll or pension deduction options to pay for our endorsed programs, representing more than \$100 million in annual premium. Traffic to the Member Benefits website continues to increase with record numbers of visitors to the site year upon year.

NYSUT Member Benefits has been in existence since 1983 when the Member Benefits Trust was first created. In an effort to ensure that we continue to offer the highest-quality endorsed programs and services, I instructed Member Benefits to conduct focus groups of the NYSUT membership.

As a result, Member Benefits contracted with an independent market research firm earlier this year to hold both in-person and telephone focus groups of new and

longtime members, school-related professionals, members of higher-ed and retirees.

Based on the feedback from these focus groups, we found that NYSUT members are looking for more options when it comes to insurance offerings, greater opportunities for everyday savings, more educational/enrichment opportunities, and are asking for a

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greater awareness of what Member Benefits does and how we can help you save money and offset your membership dues. In the next few months, we will be rolling out some new campaigns that we feel will help Member Benefits continue to grow for the future.

I encourage all NYSUT members to take the time to learn about the many endorsed programs and services available from Member Benefits.

NYSUT members can choose from a variety of insurance, legal, financial, and shopping/travel/ personal programs designed with the member in mind – including term life insurance, auto insurance, shopping programs, movie tickets, concert and sporting events, theme parks, car rentals, vacation packages, and much more.

And in addition to the savings you can experience with Member Benefits-endorsed programs comes the added protection of knowing you have a trusted advocate on your side. We are here to assist you if you ever have any issues or concerns with any of our programs.

Explore all we have to offer and find out how you can save money with our endorsed programs as well as enjoy the benefits of having a strong advocate standing by your side (like the NYSUT members in the testimonial on the next page).

Visit the Member Benefits website at memberbenefits.nysut.org on your computer, tablet or smart phone, or call **800-626-8101** to learn more about what we have to offer NYSUT members and their families.

Meanwhile, you will find information about new endorsed offerings on the horizon on the following pages along with updates about some of our more popular programs.

Here's what your fellow NYSUT members are saying about their experience with Member Benefits

Casey Early, Special Education Teacher, Shatekon Elementary School & Benjamin Early, Eighth Grade Science Teacher, Acadia Middle School, Shenendehowa Teachers Association



“We're both teachers for the Shenendehowa Central School District and have been members of the NYSUT organization since 2006.”

We recently bought a house closer to work and had received a mailing from NYSUT Member Benefits about the endorsed MetLife Auto & Home program around the same time.

Since we were in the process of gathering information for our homeowners insurance anyway, we decided to look into MetLife and



compare the rates. The rate quoted to us by the MetLife agent was better than some of the others we had investigated, and we were encouraged by their fast response time.

The mailing from NYSUT Member Benefits also indicated there was an additional savings from MetLife if we bundled both our auto and homeowners insurance policies together.

It was a huge savings! All told, our family is paying close to 40 percent less than we were paying for the same coverage that we had with our prior carrier.

We were very happy to make the switch to MetLife, and the transition to using Member Benefits' payroll deduction to pay the premium was a seamless process for both of us as well.”

New Endorsed Programs for NYSUT Members

Student Loan & Credit Card Debt Consolidation

The NYSUT Member Benefits Corporation is pleased to announce the endorsement of Cambridge Credit Counseling Corporation as a provider to assist NYSUT members with better understanding their student loan re-payment options and/or debt consolidation.

NYSUT members are eligible to receive free, no-obligation debt and student loan consultations with one of Cambridge's certified counselors.

Additionally, a unique web portal is available on the Member Benefits website at a reduced rate to NYSUT members that can help explain the various options when paying down student debt, including student loan forgiveness programs, income-based repayment options and more.

Regional workshops are expected to be held around the state to provide the necessary information for our members to make the best decision regarding their student debt.



Members that require more in-depth debt solutions, such as debt management and consolidation programs, will also receive a 10% discount on Cambridge's regular rates to help save even more.

Learn more about how to get started with Cambridge by visiting the Member Benefits website at memberbenefits.nysut.org, or calling toll-free 888-254-9827 for student loan solutions or 888-254-0398 for credit card consolidation.

New Federal Tax Code Education

In our ongoing efforts to assist NYSUT members and their loved ones with making informed financial decisions, Member Benefits has teamed up with Kiplinger's Personal Finance to create a new publication titled *15 Things NYSUT Members Need to Know about the New Tax Law*.

This guide is designed to explain the changes brought about from the new federal tax law as well as how they may affect you and your family. This publication is available on the Member Benefits website at memberbenefits.nysut.org. NYSUT leaders can also contact us at **800-626-8101** to request copies for your local.

Updates to Endorsed Programs

Term Life & Level Term Life Insurance Plan

As a result of their regular review process of all endorsed programs, the Trustees of the Member Benefits Trust voted to name Metropolitan Life Insurance Company (MetLife) the new Plan Underwriter for our endorsed Voluntary Term Life & Level Term Life Insurance Plans as of March 1, 2018; these plans were previously underwritten by U.S. Life.



Coverage terms, benefit levels, beneficiary designations and rates for these programs have not been changed as a result of the Plan Underwriter change. Mercer Consumer remains the Plan Administrator for these programs.

There are approximately 74,100 certificates in force in the Term Life Plan representing almost \$27 million in annual premium. Meanwhile, there are approximately 3,100 certificates in force in the Level Term Life Plan representing almost \$1.4 million in annual premium.

Learn more about our endorsed life insurance plans by visiting memberbenefits.nysut.org or calling toll-free **888-386-9788**.

Disability Insurance Plan

As a result of their regular review process of all endorsed programs, the Trustees of the Member Benefits Trust also voted to name Metropolitan Life Insurance Company (MetLife) the new Plan Underwriter for our endorsed Disability Insurance Plan as of January 1, 2018; this plan was previously underwritten by Unimerica.



Coverage terms, benefit amounts and rates will not be changed as a result of the Plan Underwriter change. NYSUT in-service members and agency fee payers who are under age 65 and work 20 or more hours per week are eligible to apply for this program. Mercer Consumer remains the Plan Administrator for this program.

There are approximately 5,000 certificates in force in the Disability Plan representing more than \$2.8 million in annual premium.

Learn more about our endorsed disability insurance plan by visiting memberbenefits.nysut.org or calling toll-free **888-386-9788**.

Open Enrollment Update

Catastrophe Major Medical Plan

A limited-time, 45-day open enrollment opportunity was held for the Catastrophe Major Medical (CMM) Plan from May 1 through June 15, 2017.



As a result, more than 17,000 new participants were added to the plan, effective January 1, 2018. There are now 68,000 total participants in the Plan representing approximately \$41 million in annual premium.

The CMM Plan underwent significant benefit changes as of Jan. 1, 2018. Once the annual deductible for this Plan has been satisfied, the Plan provides supplemental medical insurance coverage;

limited nursing/convalescent home benefits up to \$72 per day (\$80,000 lifetime maximum); and home health care benefits up to 25 hours per week (6,000 hour lifetime maximum benefit).

In addition, HealthSmart Benefit Solutions, Inc. is the new Administrator responsible for claims processing and coordination of appeals for benefit period effective dates of Jan. 1, 2018 and beyond; Mercer Consumer will continue to be responsible for claims processing and coordination of appeals for benefit period effective dates prior to that date.

Synchrony Bank Savings Program

As of March 16, 2018, there were approximately 6,400 accounts (money market, certificates of deposit and high-yield savings accounts) representing \$337 million in deposits for this program. Synchrony Bank continues to offer some of today's most competitive interest rates on CD, money market and savings accounts.



NYSUT members must access the Synchrony Bank website via the Member Benefits site (enter code “Synchrony40” in the member code box) or mention that code when calling Synchrony Bank to receive preferred rates not available to the general public. Learn more about Synchrony Bank by visiting memberbenefits.nysut.org or calling 800-901-2965.

To learn more about any of the endorsed programs or services mentioned in this report, visit memberbenefits.nysut.org or call 800-626-8101.

Service to NYSUT Members
Member Benefits has a dedicated staff of 25 individuals located at both NYSUT Headquarters and throughout New York State who pride themselves on their service – answering more than 57,000 phone calls and responding to more than 1,000 emails during 2017.



Staff attended or presented at approximately 300 meetings, workshops and conferences across the state. Meanwhile, approximately \$109 million in payroll- and pension-deducted premiums was processed by our staff this past year.

You are encouraged to contact the Member Benefits Representative covering your region and invite him/her to one of your membership meetings to discuss all of our endorsed programs along with the additional services available to the NYSUT membership.

You can find the representative covering your region by visiting memberbenefits.nysut.org and clicking on “Groups/Locals/Funds,” then “Benefit Fund Information” and then “Why Benefit Funds Need Legal Counsel” and scrolling down to the bottom of the page.

Save the Date: 2018 Benefits Conference

October 26-27, 2018

You are encouraged to save the date for the 2018 NYSUT Member Benefits Conference set for October 26-27, 2018 at The Desmond Hotel & Conference Center in Colonie, NY.

More information about this year's conference will be available in the upcoming months.



October 26-27, 2018 • Desmond Hotel & Conference Center • Colonie, NY