



# Illinois Municipal Retirement Fund

Suite 500 2211 York Road Oak Brook, IL 60523-2337

*Service Representatives 1-800-ASK-IMRF*

www.imrf.org

## GENERAL MEMORANDUM

**Number:** 515

**Date:** February 24, 2004

**To:** All Authorized Agents

**Subject:** Endorsement of long-term care plans

Several years ago, the IMRF Board directed staff to research long-term care (LTC) insurance to see if it was possible for IMRF to add an LTC plan to its list of endorsed insurance products. At that time, it was not possible to obtain a group LTC plan specifically for IMRF members. We could find nothing to be endorsed by the Board that wasn't available to the public at large.

Recently, however, the LTC insurance market has changed. After reviewing separate LTC group plans, IMRF chose to endorse Life Investors Insurance Company of America's long-term care insurance plans.

### **Tailored to members' needs**

Life Investors is a subsidiary of AEGON, the worldwide insurance group. Life Investors is rated AA+ by Standard and Poors, AA+ by Fitch, and A+ by A.M. Best. It has been in the LTC business since 1987.

The group plan offered to IMRF participants has a menu of choices so that it can be tailored to the individual member's situation. Other features of the plan, such as cost, inflation protection, and portability are also attractive.

The opportunity to apply for Life Investors long-term care insurance is available to any active, inactive, or retired IMRF member. The IMRF employer does not have to offer this plan as a workplace benefit. If the employer chooses, it can offer the plan and provide payroll deduction as a premium payment method. If an employer declines to offer the payroll deduction or declines to be involved with the insurance at any level, the employer's IMRF members may still have the coverage. This ensures the widest availability of the plan to IMRF members and retirees.

Doyle Rowe LTD will administer the LTC plans along with IMRF's endorsed health insurance and prescription drug discount card. Doyle Rowe LTD will conduct a mailing to all retired members announcing the endorsement and inviting retirees to register for a one-hour meeting where they can learn more about the LTC plans.

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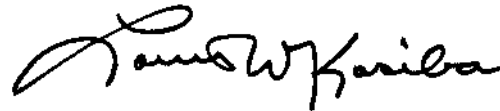
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Active and inactive members will receive information about the endorsements in future editions of *Fundamentals* newsletter. In April, employers will receive additional information about the LTC plans and about meetings for their employees.

**Questions?**

If you have any questions regarding these plans, please call the plan administrator, Doyle Rowe LTD, at their Enrollment Hotline, 1-800-564-7227.

Sincerely,

A handwritten signature in black ink, appearing to read "Louis W. Kosiba". The signature is fluid and cursive, with a large initial "L" and "K".

Louis W. Kosiba  
Executive Director