



Illinois Municipal Retirement Fund

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Service Representatives 1-800-ASK-IMRF

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GENERAL MEMORANDUM

Number: 528

Date: February 24, 2005

To: All Authorized Agents

Subject: Increased Benefits for NCPERS Voluntary Group Life Insurance

In 1989, IMRF endorsed a life insurance program for IMRF members through the National Conference on Public Employee Retirement Systems (NCPERS). The administrator for the plan is Gallagher Benefit Administrators, Inc., and the underwriter is Prudential. Your employer may or may not participate. Please disregard this memorandum if it does not.

All IMRF members who are currently covered under the \$12 NCPERS Voluntary Life Plan will be given the opportunity to upgrade their benefits to the new \$16 a month plan as of July 1, 2005, on a guaranteed issue basis.

The new plan provides an increase in benefits with a corresponding increase in contribution. The new plan is being offered in response to requests for additional coverage and to help these benefits keep pace with inflation.

Only those members currently insured in the \$12 plan can upgrade at this time. An enrollment package will be sent to these members' homes the week of April 25, 2005. This package will include a:

- Letter from Gallagher Benefit Administrators, Inc., informing the member of this opportunity and instructions on how to make the change
- Chart detailing the increased benefits payable under the new \$16 plan
- Choice form the member has to complete and give to you (or to the person at your unit of government who administers the plan) no later than June 30, 2005

A follow-up letter will be sent to members' homes the week of May 16, 2005. Any member who doesn't return a choice form by June 30, 2005, will remain covered by the \$12 plan and will NOT be eligible to convert to the new \$16 plan after June 30, 2005.

The person at your unit of government who handles the monthly reporting to Gallagher Benefit Administrators, Inc. will receive the same enrollment packet and follow-up letter that the members will receive, as well as a list of members eligible to make this change. That person will also receive instructions on how to notify Gallagher of the members who choose the new \$16 plan. We have worked with Gallagher in an effort to make the notification process as easy as possible.

The NCPERS Voluntary Life Plan has proven to be a valuable benefit to our members and their families. We appreciate your cooperation and help in making these increased benefits available to them.

Sincerely,

Louis W. Kosiba
Executive Director