



UNIVERSITY OF ARKANSAS

Human Resources

November 3, 2014

Name

Address

City, State Zip

Re: Changes to University of Arkansas Retiree Life Insurance

Dear Retiree:

You may have already received a letter from UMR informing you that there will be changes in the life insurance program for January 1, 2015. At that time Standard Insurance Company (The Standard) will begin to administer the life insurance programs for the University. Between now and January 1st you will receive additional details from The Standard. Below is information addressing the most common questions about this change:

- There is no need to enroll or apply for coverage to continue in the Retiree Life Insurance plan. If you are a current participant, your enrollment will transfer to The Standard.
- The plan coverage will not change. You currently have a \$10,000 life insurance policy which does not decline in value. The Standard Life Insurance plan provides for the same benefits.
- Your monthly premium amount will not change. The current rate is \$8.33 per month and that same rate will apply in 2015.
- The way you pay for the insurance will change. Currently you pay for your life insurance through UMR. Beginning in January, you will pay directly to The Standard, not to UMR. The Standard will offer several payment options including quarterly, semi-annual or annual payment by check or money order and by arranging for automated payment through your financial institution. You will receive additional information on the payment options.
- Note, the UA does not have Open Enrollment for retiree insurance plans. If you are not currently participating in retiree life insurance you will not be able to enroll.

Please feel free to contact me at 479-575-5351 or rray@uark.edu if you have any questions about your University of Arkansas Life Insurance.

Sincerely,

Richard Ray
Benefits Director
University of Arkansas