



Legislation Details (With Text)

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On agenda: 4/11/2017 **Final action:**

Title: Approve the County Employee Life Insurance Renewal with CSAC EIA Retaining Current Coverages Beginning July 1, 2017, and Authorize the Human Resources Director to Take the Steps Necessary to Finalize the Rate Renewal.

Sponsors: Human Resources

Indexes:

Code sections:

Attachments: 1. Life Insurance Renewal 7-1-17

Date	Ver.	Action By	Action	Result
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MEMORANDUM

TO: The Honorable Board of Supervisors

FROM: Kathy Ferguson, HR Director

DATE: 3/29/2017

SUBJECT: Consideration of the County Employee Life Insurance Renewal with CSAC EIA Retaining Current Coverages Beginning July 1, 2017, and Authorize the Human Resources Director to Take the Steps Necessary to Finalize the Rate Renewal.

EXECUTIVE SUMMARY:

Attached is the County employee life insurance rate renewal notice. The County has a calendar-year agreement with CSAC EIA to provide health, dental, vision and life insurance for the County’s permanent employees. However, the life insurance rates were subject to renegotiation as rates were guaranteed only through 6/30/2017. This new rate renewal is for a guarantee period from 7/1/2017 - 6/30/2020.

As your Board is aware, the County pays for Basic insurance for permanent County employees and their covered dependents and AD&D insurance for permanent County employees. Permanent County employees are also offered the option to purchase Supplemental Life insurance at their own cost. Retirees covered by the County’s Dental, Vision, and Life Insurance bundle pay for their own life insurance.

The following is a comparison of the County's current life insurance rates with the rates for the new guarantee period:

- Supplemental Life rates will not change.
- Employee Basic and AD&D rates will decrease from \$1.11 per month to \$1.04 per month.
- Dependent Basic rates will decrease from \$0.41 per month to \$0.39 per month.
- Retiree Life insurance rates will decrease from \$0.22 per month to \$0.21 per month.

FISCAL IMPACT: ___ None ___ Budgeted ___ Non-Budgeted

Estimated Cost:

Amount Budgeted:

Additional Requested:

Annual Cost (if planned for future years):

RECOMMENDED ACTION:

Staff recommends that your Board:

Approve the County Employee Life Insurance Renewal with CSAC EIA Retaining Current Coverages Beginning July 1, 2017, and Authorize the Human Resources Director to Take the Steps Necessary to Finalize the Rate Renewal.