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To: Eligible Faculty and Staff Employees

From: Nancy Sanchez
Vice President for Total Compensation

Re: New Long-Term Care Insurance Benefit Program

NYU School of Medicine, NYU Hospitals Center and the NYU Hospital for Joint Diseases recognize the value of providing comprehensive benefits that will meet the needs of employees at all phases of life.

As a result, we are pleased to announce the introduction of a Long-Term Care Insurance program administered by Metropolitan Life Insurance Company (“MetLife”). Regular full-time and part-time non-union employees, Nominally Paid employees and union employees with base hours of 17.5 per week are eligible for this new voluntary benefit.

Beginning June 15, 2006, eligible employees and spouses or domestic partners will have the opportunity to purchase “fully-portable” individual long-term care insurance policies at *discounted* group premiums.

What is Long Term-Care?

Long-Term Care (LTC) refers to a variety of services designed to provide assistance with day-to-day functions referred to in the insurance industry as ‘**Activities of Daily Living (ADLs)**’. These activities include *bathing, dressing, eating, transferring from one point to another, and continence*. Some long-term care services are geared towards providing assistance with routine daily activities for people with chronic illnesses, or cognitive impairments, such as *Alzheimer’s disease* or other form of dementia. Other long-term care services are rehabilitative, such as helping someone regain mobility after a serious injury.

Long-Term Care services can be provided by health care professionals and may take place in your home, in the community, in an assisted living facility, or in a nursing home.

Because most health insurance plans and Medicare do not cover these types of expenses, Long Term Care Insurance is a valuable benefit.

Highlights of the MetLife Long-Term Care Insurance (“LTCI”) Program

Long-Term Care Insurance Plan Options/Daily Benefit Amounts (DBAs)

MetLife offers a variety of long-term care plan options to suit your individual needs, budget and lifestyle in order to help ensure you and your family are financially protected now and in the future.

Under the MetLife Long-Term Care Insurance program you and/or your spouse or domestic partner can:

- Purchase plans with a minimum **Daily Benefit Amount (DBA) of up to \$200 for a 5-yr benefit period.**
- Purchase plans **with greater DBAs and longer benefit periods.**
- Choose your own “**elimination period**” (i.e the period of time you are responsible for paying the cost of your long-term care services before the plan begins paying benefits)
- Decide how you want your LTCI benefits to be paid from the following LTCI plan options:

- **The 'Value' Plan (Daily Reimbursement):** you are reimbursed for covered services up to your elected Daily Benefit Amount ("DBA").
- **The 'Ideal' Plan (Monthly Reimbursement):** you are reimbursed for covered services up to your Monthly Benefit Amount ("MBA") ["MBA" is calculated by multiplying your elected Daily Benefit Amount ("DBA") by the number of days in a calendar month]
- **Alternative LTCI Plan Options:** Log on to <http://www.mymetlifeltc.com/simple/> for more information on alternative LTCI plan options such as the 'Premier Plan' and the 'Facilities Only Plan'. Just click on the 'Policies-At-A-Glance' link under the 'Explore Your Options' tab.

Cost of Long-Term Care Insurance

- The premiums for purchasing a long-term insurance policy will vary according to (a) age at application, (b) the policy you select and (c) the state in which you reside.
- Premiums will be deducted from the employee's pay on a 'post-tax' basis. Active Nominally paid NYUSM employees and enrolled employees who terminate or retire will be billed directly by MetLife.
- Eligible employees, spouses and domestic partners of eligible NYUMC employees who apply for long-term care insurance coverage are eligible to receive a **5%** discount off their premiums once approved for coverage. Once approved for coverage, additional savings are also available through '**Marital**' and '**Spousal**' discounts which vary according to state of residence.
- Once insured, your long-term care insurance premium will **not** increase because of age or change in health (note: Premium rates can only be raised as the result of a rate increase made on a 'class-wide' basis in the state where the policy is issued and approved by the Department of Insurance).

Applying for Long-Term Care Insurance

- Although eligible individuals can apply for long-term care insurance at any time, there is a limited enrollment period where eligible participants can apply **with fewer health questions (referred to as 'Simplified Underwriting')**.
- '**Modified Underwriting**', which requires the completion of **additional health questions** will apply to:
 - Spouses and domestic partners of eligible employees
 - Eligible employees age 66 and over
 - Eligible employees who apply for LTCI coverage **after** the 'initial 90-day Enrollment Period'.
 - Eligible employees who apply for a **greater daily benefit and longer benefit period** than the minimum \$200/day DBA and 5-year benefit period.
 - Newly hired eligible employees who apply **after** the 90-day period following their hire date.
- The long-term care insurance benefit is a voluntary benefit that **you can sign up for at anytime. However, eligible employees who enroll after the initial enrollment period will be subject to the 'Modified Underwriting' process, unless you enroll during a subsequent open enrollment period for Long Term Care Insurance.**

Access to Information on the MetLife Long-Term Care Insurance Program

By Phone:

For more information on the long-term care insurance program or to schedule a one-on-one consultation, simply call MetLife at **(888) 220-1651 Monday through Friday between 8:00 AM and 6:00 PM Eastern Standard Time (EST)**. Calls received after 6pm EST will be directed to a voice mail system and will be returned the following business day during regular business hours.

MetLife has licensed long-term care representatives available to answer any questions you may have on the Long-Term Care Insurance program, assess your long-term care needs and recommend next steps so that you and your eligible family member can make informed choices.

Via the Web:

Also, please visit the **MetLife Multi-Life Long-Term Care Insurance (“LTCI”) consumer website*** at <http://www.mymetlifeltc.com/simple/> for more information on the Long-Term Care Insurance program. Via this website eligible employees and spouses or domestic partners have the ability to:

- Learn more about the LTCI program, plan options
- Calculate premiums
- View and download an LTCI application and ‘**Outlines of Coverage**’ for different types of LTCI policies.
- Review ‘**Frequently Asked Questions**’ on Long-Term Care Insurance

***IMPORTANT NOTE FOR NEW JERSEY RESIDENTS:** At this time, the link for the NJ long-term care website is temporarily unavailable. NJ residents who wish to obtain further information on the MetLife LTCI program should contact a MetLife representative at (888) 220-1651 for assistance.

On-Site MetLife Long-Term Care Representatives at NYUMC

MetLife Long-Term Care representatives will be available onsite at NYUMC to answer general questions on the Long-Term Care Insurance program according to the following schedule:

<u>DATE/LOCATION</u>	<u>TIMES</u>
Thursday June 15th NYU Medical Center <i>(in the lobby across from the Tisch Gift Shop)</i>	9AM-4:30PM
Friday June 16th The Hospital For Joint Diseases <i>(14th flr, Small Board Room)</i>	9AM-4:30PM

Private One-on-One Consultations

Because each person’s long-term care needs are different, you may feel that an individual consultation with a MetLife Long-Term Care representative would be best suited for you.

If you are interested in a private consultation to discuss your Long Term Care needs, you will need to schedule an appointment with a MetLife LTCI Representative by calling (888) 220-1651 Monday through Friday between 8:00 AM and 6:00 PM Eastern Standard Time (EST).

MetLife Representatives will be available to meet with you in your office for scheduled appointments at NYUMC for **one-hour private consultations** on the following dates and times:

<u>DATES</u>	<u>AVAILABLE TIMES</u>
Monday June 26 th	9AM-4:30 PM
Tuesday June 27 th	9AM-4:30 PM

The Long-Term Care Insurance Program Initial Enrollment Period is

June 15, 2006-September 15, 2006

Eligible employees who apply during this period will be subject to **fewer health questions***

Spouses /Domestic Partners will be subject to **additional health questions even if they apply during this initial enrollment*

If you have any further questions about the long-term care insurance program, contact a representative in the NYUMC Benefits Services Department at one of the following numbers:

For employees of NYU School of Medicine	For employees of NYU Hospitals Center or The Hospital for Joint Diseases
Juanita Figueroa-Rojas (212) 404-3778	Natalie Jones-Bruce (212) 404-3758
Melvena Freeman (212) 404-3776	Diana Morales (212) 404-3795
Rebecca Gittens (212) 404-3794	Marsha Whenner (212) 404-3775
Kaitlyn Jackson (212) 404-3849	Sabrina Jeffries (212) 404-3781