



UNITED INDEPENDENT SCHOOL DISTRICT INFORMATIONAL ITEM

TOPIC Award of the District Voluntary Life Insurance Contract

SUBMITTED BY Robert Chapa OF: Risk Management

APPROVED FOR TRANSMITTAL TO SCHOOL BOARD: November 19, 2008

DATE ASSIGNED FOR BOARD CONSIDERATION: November 19, 2008

In April 16, 2008 the Employee Benefits Committee awarded the district employees voluntary life insurance contract to the Dennis Carruth Insurance Agency through the Lafayette Life Insurance Company for 3 – 1yr contracts at a fixed premium level as the prior plan.

On October 20, 2008 the district was notified that the Lafayette Life Insurance company had decided to leave the school district life insurance business. The awarded agency, Dennis Carruth Insurance Agency, presented a replacement plan that accepted all the district conditions of coverage and price and added an additional year to the fixed rate proposal.

The replacement proposal is for 4 – 1year contracts at a fixed premium level.

The Employee Benefits Committee reviewed the proposal and unanimously approved the replacement proposal.

The cost of voluntary life insurance premiums is paid entirely by the employees.