

2023 ANNUAL REPORT

OF THE NYSUT MEMBER BENEFITS TRUST CHAIRPERSON



MEMBER
BENEFITS
nysut
Working to Benefit You



We extend our heartfelt appreciation and gratitude to NYSUT members, both past and present, for supporting NYSUT Member Benefits over the past 40 years.

INTRODUCTION

We are excited to recognize 2023 as the 40th anniversary of the NYSUT Member Benefits Trust. In 1983, the NYSUT Benefits Trust was created with the purpose of endorsing and monitoring quality insurance plans and benefit programs to make available to NYSUT members.

Over the ensuing 40 years, Member Benefits has grown to include the Member Benefits Corporation and Catastrophe Major Medical Insurance Trust – allowing us to significantly increase the breadth and depth of these offerings. We endorse dozens of programs that help to meet the important needs of our members, along with providing true discount opportunities to help maximize savings.

NYSUT has a membership comprised of approximately 675,000 members working in the education and health care industries, which allows Member Benefits to leverage substantial savings through our endorsed offerings. Members can save up to an additional 20% by utilizing payroll or pension deduction, if available; these options can help with budgeting as premiums are divided into smaller payments deducted from your paycheck or monthly pension benefit.

Members who participate in Member Benefits-endorsed programs also gain the added protection of having a trusted advocate on their side. Among the many responsibilities of our Member Benefits staff, this is one of their most important roles. Our staff take great pride in stepping in to support members with any questions, concerns, or issues that may arise.



J. Philippe Abraham
Chairperson, NYSUT Member Benefits Trust
Secretary-Treasurer, NYSUT

295,000

individuals participate in one or more endorsed voluntary or group programs.

680+

group insurance plans are in place, providing valuable coverage or services to more than 200,000 NYSUT members.

80,000+

NYSUT members utilize payroll or pension deduction to purchase endorsed programs.

88%

NYSUT in-service members and retirees are eligible to participate in payroll or pension deduction for programs.

NEW PROGRAM ANNOUNCEMENT

UNIVERSAL LIFE WITH CONVALESCENT CARE

Member Benefits is excited to announce the launch of a **Universal Life Insurance Program with Convalescent Care Benefit** (plus YourCare360[®] Care Planning Services). This innovative universal life insurance product – provided by Trustmark – offers added financial protection for NYSUT members and their spouses/certified domestic partners along with access to long-term care resources.

Available as of May 1, 2023, this program combines convalescent care benefits that can be used to help pay for long-term care services at any age (up to 4% of the universal life death benefit per month for up to 25 months); a life insurance benefit to provide financial security for your family in the event that a family member passes; and caregiving tools provided by YourCare360[®] that offer guidance to manage long-term care needs.

As part of the launch of this new product, a **special limited-time offer will be available from May 1, 2023 through June 16, 2023**. In-service members from 18 to 64 years old can enroll for \$50,000 of life insurance with an accelerated death benefit for convalescent care that is guaranteed issue (i.e., no health questions are asked) and up to \$300,000 by answering a few medical questions.

Retired members up to age 70 and in-service members ages 65-70 may also elect coverage by answering some medical questions. In addition, in-service members can purchase coverage for their qualifying spouse/certified domestic partner, along with their children, by answering a few medical questions.

FREE MEMBER BENEFITS

This past fall, Member Benefits created a new section on our website titled “Free Member Benefits” that details the programs and services available to NYSUT members free of charge. This area of our site includes the new services listed below along with several other benefits. Learn more about the free benefits available by visiting memberbenefits.nysut.org/free-member-benefits.



NEW FREE BENEFIT CALM APP

Member Benefits is excited to announce the availability of the Calm app as a free benefit for all NYSUT in-service members. The Calm app – which can be utilized via a desktop, laptop, tablet, or mobile device (iOS or Android) – has been recognized as Apple’s Best of 2018 award winner, Apple’s App of the Year 2017, and Google Play Editor’s Choice 2018.

The Calm subscription provides members with unlimited access to the full library of content at calm.com and in the Calm app. Whether members have 30 seconds or 30 minutes of time available, the diverse content library offered by Calm includes numerous resources for their schedule and needs. Members can explore guided meditations and specialized music playlists to help with stress and focus, mindful movement video and audio, relaxing sleep stories, nature scenes and sounds, specific content tailored for children, masterclasses led by experts, and more.

NEW FREE BENEFIT LEGAL ASSISTANCE PLAN

Launched in fall 2022, the **Legal Assistance Plan** is available at no cost to members in a non-full dues category or split dues category. Provided by the law firm of Feldman, Kramer & Monaco, P.C., this plan provides eligible members with free telephone access to attorneys as well as preparation of certain key legal documents. Eligible NYSUT members are automatically eligible to participate and there is no enrollment process.

The Legal Assistance Plan also covers the spouse or domestic partner who is living with the member (except in divorce/separation matters); unmarried dependent children under age 19 (or under age 25 if they are wholly dependent on the member and are enrolled as full-time students); and dependent parents. Plan features include unlimited telephone advice with an attorney to discuss personal legal matters; and up to four legal documents (simple will, power of attorney, health care proxy, and living will) every three years for the member and their spouse or domestic partner.



NEW FREE BENEFIT PEER SUPPORT LINE

Launched in Sept. 2022, the **Peer Support Line** is available at no cost to all NYSUT members and their families. Created through a partnership between NYSUT Social Services, Member Benefits, and Rutgers University Behavioral Health Care, this confidential helpline provides answers, resources and empathetic support to callers when it is most needed.

The Peer Support Line is staffed by trained in-service and retired NYSUT members. This service can be beneficial for situations such as a teacher looking to discuss work-related stresses; an SRP member on the verge of retirement; or a member seeking advice when it comes to elder care or caregiving options.

In addition, callers can receive assistance with locating mental health services or support groups; answering questions about Medicare and Medicaid; marital, relationship, or child rearing concerns; managing planned or unexpected hospitalizations; and more.

BENEFIT CHANGE ACCIDENTAL DEATH & DISMEMBERMENT INSURANCE

Effective Oct. 1, 2022, all NYSUT members (both in-service and retiree) are now automatically provided with a \$5,000 Accidental Death & Dismemberment (AD&D) insurance benefit through Chubb Group Insurance Companies; previously, the coverage amount was \$1,500 per member.

Through this benefit, all members also receive free travel assistance and coordination services from Europ Assistance. This coverage is provided and administered by the Member Benefits Trust.

PROGRAM UPDATES & VALUE-ADDED SERVICES

MEMBER BENEFITS DISCOUNTS & DEALS

Member Benefits understands how important it is to support local businesses and local communities. Our **Member Benefits Discounts & Deals** program offers over 21,200 local deals at a variety of locations throughout New York state. Members can also request to have their favorite merchant join the network.

NYSUT members can save up to 50% at 850,000 locations, including restaurant dine-in or take-out, groceries and food delivery, meal subscription services, flowers and gift baskets, Bose electronics, clothing and shoes, oil changes and vehicle maintenance, sporting events, hotels and flights, car rentals, theme parks, movie tickets, ski rentals, and much more.

Approximately 24,000 members have registered for the program, potentially saving more than \$2 million through coupons, print-on-demand offers, and travel and ticketing purchases through March 2023 – saving an average of \$74 per transaction.

NEW THIS YEAR: Our endorsed Bose offering is now available through the MB Discounts & Deals program. Members can save 15% on their total Bose online purchase using a unique one-time promotional code.

For exclusive access to savings, you must create an account with your NYSUT ID number at mbdeals.enjoymydeals.com. Your seven-digit NYSUT ID number can be found on your NYSUT membership card. If you do not know your NYSUT ID number, please contact the NYSUT Membership Department at **800-342-9810**. There is no cost for members to participate in this program.

FARMERS INSURANCE CHOICE

The **Farmers Insurance Choice platform offered by Farmers GroupSelect** allows NYSUT members to choose from multiple major insurance carriers, with competitive prices and savings for stand-alone or bundled auto and home policies.

Special group rates, coverage, and discounts offered through this program are available in most states to those who qualify. Payroll or pension deduction is an option for policies written by Farmers GroupSelect only (not other carriers on the Farmers Insurance Choice platform).

There are approximately 52,000 policies in force through Farmers GroupSelect, representing \$77.2 million in annual premium.

VALUE-ADDED SERVICE: Members who purchase auto, home, or renter's policies from Farmers GroupSelect receive access to identity protection services through Farmers' service provider CyberScout at no additional cost.

LEGAL SERVICE PLAN (VOLUNTARY & GROUP)

With our **Legal Service Plan** provided by the law firm of Feldman, Kramer & Monaco, P.C., participants receive unlimited toll-free legal advice; a simple will, health care proxy, living will and power of attorney; and guaranteed maximum fees for many legal matters.

There are approximately 4,900 participants in our voluntary Legal Service Plan along with an additional 137 groups in our Group Legal Service Plans (representing 124,500 participants).

RATE REDUCTION

TERM LIFE & LEVEL TERM LIFE INSURANCE PLANS

Life insurance is crucial income that allows loved ones to pay a variety of expenses upon the death of an insured person. Our **Term Life** and **Level Term Life Insurance Plans** provide up to \$1 million in benefits.

After extensive negotiations with MetLife (the plan provider of the Term Life and Level Term Life Plans), **premium rates are now decreased by 10%** for both current and new plan participants effective Jan. 1, 2023.

There are approximately 62,500 certificates in force in the Term Life Plan, representing almost \$25.3 million in annual premium. Meanwhile, there are almost 5,000 certificates in force in the Level Term Life Plan for total annual premiums of \$2.7 million.

VALUE-ADDED SERVICE: NYSUT members enrolled in our Term Life or Level Term Life programs have access to will preparation and estate resolution services provided at no additional cost.

RATE REDUCTION

DISABILITY INSURANCE PLAN

Disability insurance provides valuable income replacement benefits to help meet living expenses if you are unable to work due to a covered illness or injury. Our **Disability Insurance Plan** pays up to 60% of your gross monthly earnings (maximum \$5,000 per month).

While many members may have short-term protection in the form of sick leave accruals or negotiated sick leave banks, long-term protection (five-year or long-term plans) is much less common.

After extensive negotiations with MetLife (the plan provider of the Disability Plan options), **premium rates are now decreased by 10%** for both current and new plan participants effective Jan. 1, 2023. There are more than 3,250 certificates in force in the Disability Plan, representing \$2 million in annual premium.

CATASTROPHE MAJOR MEDICAL INSURANCE PLAN

The **Catastrophe Major Medical (CMM) Insurance Plan** provides benefits for eligible expenses that your basic health insurance plan may not fully cover. There are more than 54,000 total participants in our Voluntary and Group CMM Plans, which paid out over \$19 million in benefits during calendar year 2022.

Member Benefits is excited to announce that a CMM open enrollment period will be held during Sept. 2023, with a plan effective date of Jan. 1, 2024. Please check the Member Benefits website in the next few months for more details.

STUDENT LOAN & GENERAL DEBT

Both student loan and general consumer debt continue to be significant concerns for many Americans. Our endorsed **Cambridge Credit Counseling** program can help NYSUT members and their families to better understand debt consolidation and student loan re-payment options. Members can receive a free, no-obligation consultation with a Cambridge certified counselor.

Member Benefits has also partnered with Cambridge to provide NYSUT's popular Student Loan Debt Webinars. Since 2018, more than 7,500 members have attended these no-cost workshops presented by a Cambridge certified counselor.

In addition, over 1,000 workshop members utilized the Cambridge Student Debt Solutions Portal for a detailed report about repayment programs available to them – provided by Member Benefits at no cost. Members can also schedule a time to speak with a Cambridge counselor directly; more than 3,300 members have already been counseled by a Cambridge counselor.

SYNCHRONY BANK

Synchrony Bank offers NYSUT members competitive interest rates on certificates of deposit, money market, and savings accounts. Members should use code "**Synchrony40**" to access these rates when using the Synchrony Bank website via the Member Benefits site or contacting Synchrony on the phone at [800-901-2965](tel:800-901-2965).

There are over 6,300 total member accounts (money market, CDs, and high-yield savings accounts) in this program, representing \$388 million in deposits.

MID-ISLAND MORTGAGE

The **UnionDirect Mortgage Discount Program presented by Mid-Island Mortgage** can help NYSUT members looking to purchase a home, lower their existing mortgage payment, or plan a home improvement project. Members can save up to \$2,700 in lender fees and closing costs with special purchase and refinancing mortgage discounts.

Mid-Island Mortgage has executed a total of 318 loans for members since being endorsed by Member Benefits in 2019 (including 50 loans during calendar year 2022), representing a total volume of more than \$98 million.

FINANCIAL LEARNING CENTER

Powered by Kiplinger's Personal Finance, our **Financial Learning Center** offers numerous articles about financial topics such as dealing with debt, insurance, retirement, finances, and more. Updated with new articles each month, this online resource can assist members with achieving their personal financial goals.

Save The Date

**2023 MEMBER
BENEFITS CONFERENCE**

WHEN
Oct. 13-14, 2023

WHERE
**Saratoga Hilton
Saratoga Springs, NY**

GENERAL INFORMATION

GROUP PARTICIPATION

There are more than 680 group plans in place providing valuable insurance coverage or other services to over 200,000 NYSUT members. In addition, over 30 new group plans have been added since January 1, 2022.

2023 MEMBER BENEFITS CONFERENCE

The **2023 Member Benefits Conference** will be held from October 13-14, 2023 at The Saratoga Hilton in Saratoga Springs, NY. Benefit fund trustees and local leaders will be able to select from a variety of benefit-related topics at this event, including benefit fund maintenance, wellness topics, and information about Member Benefits-endorsed programs and services.

MEETINGS, WORKSHOPS & CONFERENCES

Member Benefits staff work closely with NYSUT local leaders to present information about our voluntary and group programs at meetings, workshops, and conferences around the state. They are available to meet with your local either virtually or in-person.

Our Coordinators of Benefits are **Derek Clement** (covering Capital District, Plattsburgh, Potsdam & Watertown); **Jackie Davis** (Jamestown, Rochester & Western New York); **Maura Przybylek** (Syracuse & Utica); **Yessenia Raposo** (Elmira, Mid-Hudson & Vestal); and **Michelle Kennedy** (Nassau, New York City, Suffolk & Tarrytown). You are encouraged to contact the Benefits Coordinator serving your region to discuss the many voluntary and group benefit programs available to the members of your local.

SERVICING NYSUT MEMBERS

Member Benefits includes a staff of 25 individuals who take great pride in providing service to members – answering approximately 38,500 phone calls and responding to 1,200 emails during 2022.

Our staff attended or presented at approximately 180 meetings, workshops, and conferences across the state during the past year – with these events held both in-person and in a virtual fashion.

I encourage all NYSUT members to take the time to learn more about Member Benefits-endorsed programs and services (including how to join our MAP Alert email service). You can do so by exploring memberbenefits.nysut.org or calling **800-626-8101**.

Thank you for allowing us the opportunity to serve you.



NYSUT Member Benefits

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