

NOTICE

*To all participants in the:
NYSCOPBA OPTIONAL LIFE INSURANCE
PROGRAM*

In accordance with policy provisions, NYSCOPBA members who participate in the Optional Life Insurance Program and retire from service, (not due to a disability), may continue their life insurance coverage(s) by exercising the "Portability" feature of their policy.

Soon you will be receiving a letter in the mail which will explain the portability option under the policy, as well as provide you with the opportunity to sign up.

Please be aware that many retirees are surprised to find that the portability premiums are significantly higher than the premium of an active employee.

In order to provide future retirees with a more cost effective alternative, we have asked our Administrator, Norvest Financial Services, to provide members, upon request, with individual quotes from a variety of insurance carriers. This is particularly important for those members who are considering electing the "Single Life Allowance" retirement option and supplementing their retirement benefit with life insurance.

If interested, please contact Ms. Rosanne Toohey at
(888) NORVEST (667-8378).