

Henderson County Schools

1805 Second Street, Henderson, Kentucky 42420
(270) 831-5000 Fax: (270) 831-5009
www.henderson.kyschools.us



To: Henderson Co. Board of Education

From: Human Resources

A handwritten signature in blue ink, likely of the sender, is placed over the 'From: Human Resources' line.

Date: 4/1/2015

Re: Voluntary Supplemental Life Insurance Provider

Recently, we were contacted about a unique, affordable Voluntary Life Insurance product through Grange Life Insurance Company. The life insurance product discussed is different from any of the life insurance options currently offered to our employees by our other vendors.

Once an employee retires or resigns from Henderson County Schools, or if they are diagnosed with a serious medical condition his/her life insurance options decrease. The ability to transfer coverage from a Group Life Policy to an Individual Life Insurance Policy can be difficult and expensive. We feel that the Grange Voluntary Life Insurance Product would be beneficial and add valuable options including:

- Coverage is guaranteed issue - that means no health history, no driving record, no height/weight and no family history needed. Insures everyone
- Great smoker rates - no charge for chewing tobacco, cigars or pipes
- The premiums are conveniently payroll deducted.
- Coverage is available for spouses and children.
- The coverage is portable - the policy goes with employees if they retire or leave employment. Transfers at same cost to direct pay from checking/savings account.

The HR department is seeking the Board of Education's approval of the addition of Grange Life Insurance Company to our list of authorized life insurance vendors while also allowing them to meet with employees, explaining options and the ability to utilize payroll deduction. Please also see attached documentation regarding Board policy pertaining to this action.

Program Vendor Requirements

The Superintendent/designee(s) shall determine annually the types of deductions to offer and which companies to recommend to the Board.

In order to be added to the Board-approved list of vendors, the company(ies) must meet a minimum of one (1) of the following criteria:

- ☐ Offer a better rate.
- ☒ Have a different feature than presently being offered.
- ☐ Replace a company that has been discontinued.
- ☐ Are required by statute or regulation.
- ☐ Other, specify _____

For each type of payroll deduction, any company wishing to be added must maintain at least twenty-five (25) payers (not number of contracts).

Companies with fewer than twenty-five (25) payers on a billing will be deleted at the end of the fiscal year for which they fell below the required number of payers.

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In addition to the above requirements, payroll deduction companies must provide the services checked below:

- ☐ Coordinate with third-party administrator.
- ☐ Execute a master contract.
- ☐ Conform to all insurance regulations put forth by the Kentucky Department of Insurance.
- ☐ Designate a representative within a 100-mile radius and provide current name(s), address(es), and phone number(s).
- ☐ Provide information for comparison sheet.
- ☒ Provide current brochures with rates to all school employees.
- ☒ Provide ample supply of membership and claims forms
- ☒ Provide a timely billing procedure to conform to other deductions.
- ☒ Participate in annual benefits fair, if applicable, and/or meet with staff during noninstructional times as designated by the Principal.
- ☐ Furnish 1099's for benefits paid under Section 125 and refunds of tax-exempt premiums.
- ☒ Provide watts line for billing, claims, and questions relating to coverage.
- ☐ Provide Fax number for faster correspondence.

Review/Revised:7/25/2005

Participating Kentucky Schools

- Bob Adair County
- Ashland Independent
- Barbourville Independent
- Bath County
- Bourbon County
- Boyd County
- Boyle County
- Breathitt County
- Bullitt County
- Caldwell County
- Casey County
- Clark County
- Crittenden County
- Dayton Independent
- Dawson Springs Independent
- Elliott County
- Elizabethtown Independent
- Fairview Independent
- Fleming County
- Floyd County
- Frankfort Independent
- Fulton County
- Grant County
- Greenup County
- Hardin County
- Harrison County
- Hazard Independent
- Jackson Independent
- Knott County
- Knox County
- KVEC (Kentucky Valley Educational Cooperative)
- Lawrence County
- Lee County
- Letcher County
- Lincoln County
- Livingston County
- Logan County
- Lyon County
- Madison County
- Maggofin County
- Marion County
- Marshall County
- Mason County
- McLean County
- Menifee County
- Mercer County
- Metcalfe County
- Monroe County
- Monticello Independent
- Murray Independent
- Newport Independent
- Owen County
- Owsley County
- Paintsville Independent
- Paris Independent
- Perry County
- Powell County
- Pulaski County
- Rockcastle County
- Rowan County
- Russell Independent
- Russellville Independent
- Silver Grove Independent
- Somerset Independent
- Spencer County
- Todd County
- Trigg County
- Union County
- Walton-Verona Independent
- WKEC (West Kentucky Educational Cooperative)
- Wolfe County