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Long-Term Care Resolution

UNM Faculty Senate

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RESOLUTION

WHEREAS, the UNM Faculty Senate, as a representative body of the larger faculty population, values the benefits currently offered by the University, and

WHEREAS, according to UBPPM 3600,

The benefit of Long Term Care Insurance currently includes the following: automatic enrollment of all full-time employees employed for one (1) year (both faculty and staff, no additional paperwork required), guaranteed basic coverage (no medical underwriting required), coverage of basic plan premiums by UNM, and

WHEREAS, according to Long Term Care Insurance information distributed by the UNM Human Resources Department, Long Term Care Insurance provides the covered individual with a choice of how and where care is received, and can be provided in the home, in an assisted living or residential care facility, or in a skilled nursing facility, The national average for long term care is close to \$70,000 per year, and costs are expected to double by the year 2025, Health insurance, Medicare, and Medicaid do not cover most expenses related to long term care, and

WHEREAS, according to the Benefits Survey conducted by the UNM Human Resources Department and presented at the October 8, 2008 HR Symposium, medical and health-related benefits repeatedly rank as the most important benefits to UNM faculty and staff members (based on 1,481 responses), and

WHEREAS, accessing LTC Insurance coverage at a more advanced age increases the cost dramatically, and

WHEREAS, UNM's continuing to automatically enroll all full-time employees employed for 1 year and continuing to cover 100% of the premium for a Long Term Care Insurance basic plan guarantees a large pool of insured, the size of which directly affects premium payments (including basic plan premiums, more comprehensive "buy up" coverage premiums, family member premiums, and retiree premiums), provides an indirect but perhaps even more important benefit, in that premium rates paid by UNM retirees are determined by the age at which they were initially enrolled in coverage, not by the age at which they retire, would continue an existing benefit to UNM employees, and

WHEREAS, the UNM Human Resources Department is considering discontinuing UNM's coverage of eligible employees' premiums for basic Long Term Care Insurance, requiring employees to elect coverage for themselves, enroll themselves in the coverage, and pay their basic plan premiums out of pocket, and

WHEREAS, discontinuing UNM's coverage of basic plan premium payments and automatic enrollment of eligible employees would set a precedent of reducing faculty and staff benefits already in place, and

WHEREAS, the UNM Human Resources Department has no information about the existing Long Term Care Insurance benefit on its web page (<http://hr.unm.edu/>),

NOW THEREFORE, be it resolved that the UNM Faculty Senate formally requests that UNM continue the existing benefit to its eligible employees of providing basic Long Term Care Insurance coverage through automatic enrollment, and

BE IT FURTHER RESOLVED that any Request for Proposals regarding Long Term Care Insurance include automatic enrollment of eligible employees basic-plan premium coverage by UNM premium rates paid by UNM retirees are determined by the age at which they were initially enrolled in coverage, not by the age at which they retire at a minimum, the current level of basic plan benefits (guaranteed coverage, 3 years benefit duration, \$2,000 monthly benefit amount, Long Term Care Facility Coverage, Non Forfeiture, and Professional Home Care), and

BE IT FURTHER RESOLVED that the UNM Human Resources Department will promptly post comprehensive information about Long Term Care Insurance coverage on its web site, and

BE IT FURTHER RESOLVED that the UNM Human Resources Department and the UNM Faculty Senate will take concrete steps to address the knowledge gap about Long Term Care Insurance in the UNM employee population.