

MEMO# 1398

September 14, 1989

GROUP EMPLOYEE BENEFIT INSURANCE PROGRAM

September 14, 1989 TO: INVESTMENT ADVISER ASSOCIATE MEMBERS NO. 48-89 SMALL FUNDS MEMBERS NO. 7-89 RE: GROUP EMPLOYEE BENEFIT INSURANCE PROGRAM

_____ Last year, the Institute introduced the Benefit Source Trust, a new employee benefit program for both members and associate members. The response to this announcement was excellent - in excess of 25% of the membership responded and requested proposals for one or more of the available plans. Members are continuing to enroll each month. With the increasing cost of health insurance, many members were able to compare the Benefit Source Trust to their own plans. In some cases the new plan offered substantial premium savings. In other cases, while the life, dental or disability plans were appealing, members decided to stay with their existing plans for the time being. Nevertheless, the Benefit Source Trust offers wide flexibility among the available benefits from which to choose. While the program is offered to firms of all sizes, groups with fewer than ten (10) insured staff will need to complete health questionnaires for each enrolling person. However, Metropolitan Life, the insurer of the program, is prepared to make special arrangements for larger firms, where appropriate. In addition to the benefits summarized in the enclosed brochure, Metropolitan is now offering the METLIFE Healthcare Network in certain locations. This will include a broad based hospital and provider network which may be used in place of the existing health benefit plans. Many members have expressed interest in this option. If you would like further information, please send the postage paid reply card to Hendrickson & Company, the Institute's marketing group for the Benefit Source Trust. You will be contacted promptly with more complete information allowing you to make an accurate comparison with your present program. Donald E. O'Connor Vice President - Operations Enclosure

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