



## Open season for long-term care insurance enrollment

**W**e have written a lot about the Federal Long-Term Care (LTC) Insurance Program in recent articles and both active and retired carriers have most likely received other literature about the program. A few individuals may have even signed up for LTC coverage during the early enrollment period which ran from March 25 to May 15, 2002. That early enrollment opportunity was for those who had done their homework and knew what long-term care and long-term insurance was all about. However, the early enrollees waived their right to the extensive education now being offered by the LTC Partners (Met Life and John Hancock insurance companies). Thus, it was suggested that those needing the education and more literature should wait for the open season starting July 1.

Well, that open season is now underway and will run through December 31, 2002. Letter carriers, active and retired, should be armed with enough detailed information by now to make some initial decisions about enrollment. One may be considering whether to sign up now or shelve the decision for a while or perhaps do some comparative shopping before jumping into the Federal LTC Program.

I mentioned comparative shopping for long-term care insurance coverage because it is recommended by financial planners, long-term care insurance specialists, and even the Office of Personnel Management (OPM) who is sponsoring the Federal program that individuals compare this program and its cost against other policies that are available in the private market. Purchasing long-term care insurance is an important decision and individuals should take the time to do research and learn which of the policies being considered best fit their needs.

With regard to OPM's Federal LTC Insurance Program, there are some advantages that stand out as compared to other private-sector policies. First of all, it is an employer-sponsored program that OPM considers to be an important component of the Federal Government's overall compensation package. This puts the pressure on OPM to keep the Federal policy contemporary with the best policies offered by other employers. Thus, OPM can be expected to stay abreast of changes in how long-term care services are provided and make appropriate policy changes.

Those who purchase the Government-sponsored coverage should also feel confident that the LTC Partners team of Met Life and John Hancock selected by OPM to provide the long-term care insurance coverage is rated among the best in the business with regard to customer service, financial strength, and stability. It is reported that the selection and premium setting process involved experts from many agencies in addition to the insurance industry. OPM has stated that those who choose the Federal program can be confident they are getting good value for their premium dollar. OPM further emphasized that "the law requires that premiums reflect the cost of benefits provided."

As to premiums when comparing the Federal program with other policies, most of us will find it rather difficult to accurately compare the cost of two different plans. While they may appear similar in many respects, there are usually numerous differences between competing plans that greatly affect their cost. This means that we need to be sure we are comparing the exact same benefits.

Regardless of whether the Federal program or some other policy will be considered, time should be set aside in the near future to get a good basic understanding of long-term care and long-term care insurance. As the Director of OPM stated in launching OPM's program, "The Federal Long-Term Care Insurance Program is an option that can protect us emotionally, financially and socially at a time when family members face unimagined challenges. With access to long-term care insurance, we can act responsibly by planning well in advance for future care costs, giving us more time to focus our love and attention on what's really important—family."

Active and retired carriers who need additional information about the Federal Long-Term Care Insurance Program may visit the web sites [www.opm.gov/insure/ltc](http://www.opm.gov/insure/ltc) or [www.LTCFEDS.com](http://www.LTCFEDS.com) or call 1-800-LTC-FEDS (1-800-582-3337).

### ■ The loss of a good friend and trade unionist

My sympathy goes out to the Bybee family and the Chicago Region for the loss of Dave Bybee, their National Business Agent. I had respect for him as a colleague but more importantly, I will cherish his friendship. ☒

### *Convention Delegates:*

*Don't miss the Retirement Department breakfast on Thursday, August 22, 7:30-9:30 a.m. Tickets, which cost \$17 each, must be purchased using the order form on page 45.*

**NALC Retirement Department**  
**Toll-free number: 1-800-424-5186**  
Available Monday, Wednesday and Thursday only  
from 10 a.m. to noon and from 2 to 4 p.m. (Eastern time).  
*This toll-free number is answered ONLY during these hours  
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If your question concerns hospitalization and you are a  
member of the NALC Health Benefit Plan, call 1-888-636-6252.