



August 29, 2011

Dear Active Member,

In light of the tragic loss of a fellow member at the Middle School, Doug Chernovetz, we thought it would be beneficial to use this as a learning experience for all members. In helping Doug's family understand all of the benefits Doug being a MA public school teacher and WTA member affords them, we realized many members may be unaware of these benefits themselves. This newsletter will hopefully enlighten members and provide an easy packet to keep with all your important life papers for your family, just in case. There is an easy to navigate page with all this information and access to pages for printing at the WTA website <http://wilmington.massteacher.org>

Sincerely,

WTA Leadership

The following information is true/accurate as of the publication date; these benefits may be subject to change. The information applies to active employees, benefits for retirees may differ.

Wilmington Public Schools Accrued Sick Time

In the unfortunate event of your death, your estate would receive payment for your accrued sick time.

Town of Wilmington Health Insurance

Your spouse and dependent children can still be covered on the Town of Wilmington health insurance in the event of your death.

Town of Wilmington Life Insurance Policy

Employees can opt for a Life Insurance policy with the Town of Wilmington

- It is a very small deduction on your paycheck, on the order of a few dollars
- Unsure if you are already enlisted? Look at your deductions, it is listed as Life Ins PRT School

Commonwealth 403(b) Tax-Deferred Savings Plan

Your family should know if you contribute to a 403(b) plan (It's like the teacher version of a 401k). A 403(b) is a personal thing as to whether members choose to set one up or not for themselves and the Town of Wilmington works with several different companies for that.

Distributions from the Plan are payable upon the "trigger event" of your death. Any death benefits under the Plan are payable to the beneficiaries you have named. The death benefit payable before

you begin drawing benefits from the 403(b) plan will vary from provider to provider. Generally, your current account balance will be your "pre-retirement" death benefit.

You should take a moment to register your beneficiary(ies). If you need help, contact your provider.

The following is the approved list of providers by the Commonwealth of Massachusetts to offer 403(b) plans, the Town of Wilmington may not work with all of these companies. Your family should know which company you use, be sure to check the box next to your current provider.

List of Providers

- 1. AXA – Equitable
- 2. Fidelity Investments
- 3. ING Life Insurance and Annuity Company (ILIAC)
- 4. Lincoln Financial Group
- 5. MetLife
- 6. TIAA-CREF
- 7. VALIC

- 8. I do not contribute to a 403(b) tax-deferred savings plan

For the benefits listed above, your family can contact the Superintendent's Office for more information 978-694-6000

Massachusetts Teachers' Retirement System (MTRS)

The following comes from the Survivor Benefits page of MTRS:

<http://www.mass.gov/mtrs/2members/20active/20survivor.htm>

If I should die while I am an active member, what benefits will my survivors be entitled to?

The type of benefit that survivors receive depends upon their relationship to you as well as what type of beneficiary you specified and who you named as a beneficiary on your MTRS Beneficiary Designation Form.

- **A lump-sum beneficiary** will receive your accumulated contributions and interest in a single, lump-sum amount. There are no restrictions on who may be a lump-sum beneficiary and you may name more than one person or entity and you may designate the percentage of the benefit that each is to receive. You may also name contingent beneficiaries who will be paid in the event that the primary lump-sum beneficiary is not alive at the time of your death.
- **A member-survivor beneficiary** will receive a monthly allowance instead of a lump-sum payment, if, at the time of your death, you have accrued at least two years of creditable service. A member-survivor beneficiary must be your parent, sibling, child, spouse or former spouse who has not remarried. You may designate only one member-survivor beneficiary.

Pursuant to Massachusetts law, however, your surviving spouse and/or the guardian of your dependent children may have a superior legal right to any benefits awarded as a result of your death. This means that, regardless of who you named as a beneficiary, if you are survived by a spouse and/or dependent children, and your spouse and/or dependent children meet certain requirements, your spouse and/or the guardian of your dependent children may elect to receive the survivor benefit.

You can find the "What You Need to Know as the Survivor of an Active Member" 32 page booklet at <http://www.mass.gov/mtrs/7pubs/77pdfs/gaActMember.pdf> It would be beneficial to print this booklet out and add it with this packet in your important life papers.

You should take a moment to register your beneficiary(ies). If you need help, you can call 617-679-6877

NEA Complimentary Life Insurance

The following comes from NEA Member Benefits: http://www.neamb.com/home/1199_881.htm

Complimentary, automatic coverage for all eligible members

All eligible members can take advantage of the valuable, automatic term life insurance coverage provided by NEA Complimentary Life Insurance.*

- A guaranteed benefit
- Provided at no cost to Active, Staff, Reserve and Life[†] members
- Up to \$1,000 of term life insurance
- Up to \$5,000 of accidental death and dismemberment coverage
- Up to \$50,000 of AD&D insurance for any covered accident that occurs while on the job or serving as an Association Leader[†]
- \$150,000 of life insurance for unlawful homicide while on the job

Although you are automatically covered by being an eligible member, you should take a moment to register a beneficiary of your choice. If you need help, you can call 800-637-4636