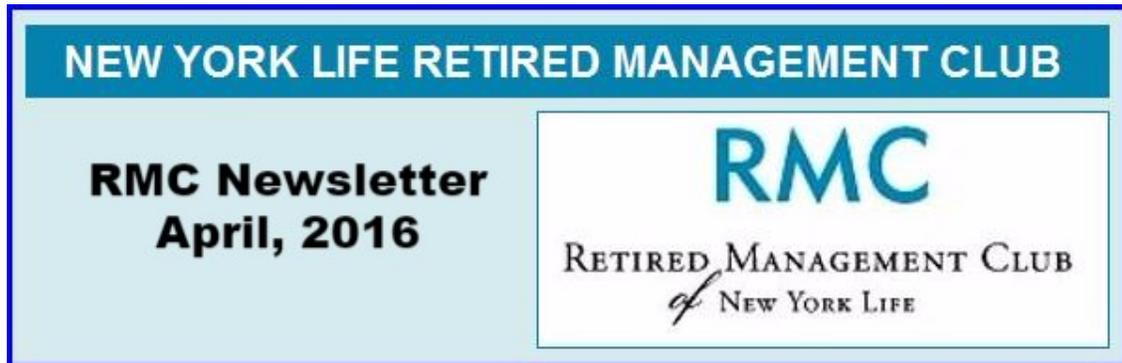


In this issue, we highlight the following:

- [2016 Annual Reunion - August 14 - 17, Boston Massachusetts](#)
- [Home Office Response to RMC Concerns -](#)
  - *Retiree Prescription Drug Plan Changes*
  - *NYL Foundation Matching Gift Program (Re: Retirees)*
- [RMC's MDRT Scholarship Program](#)
- [Dates to Celebrate!](#)
- [Complimentary subscription to \*The Nylic Review\*](#)



## **RMC Newsletter - April, 2016**

### **Greetings from the New York Life Retired Management Club (RMC)!**

This Newsletter is a key means of communication among RMC members so please read it closely for some important information. To begin, we invite all retired Home Office and Field Managers to renew your membership or to become a new RMC member, for 2016. If you have not renewed your membership for this year, or if you wish to become a new member, or you know someone who would like to join, please go to the RMC website's **Members** page, [www.nylrmc.org/members.html](http://www.nylrmc.org/members.html), There you will find an application form with instructions on how to renew or join.

We encourage you to go to our website, [www.nylrmc.org](http://www.nylrmc.org), for detailed information on the RMC, particularly if you learning about it for the first time. There you will find convenient tabs about the Club's Mission, Membership, Reunions, Endowment Fund, Creative Works, Outreach Projects, etc. The Club can also be found on Facebook at [www.facebook.com/nylrmc](http://www.facebook.com/nylrmc).

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## **The 2016 Annual Reunion - Boston, Massachusetts** **August 14 - 17, 2016**



"The RMC goes East this year!" The 2016 annual reunion will be held at the **Revere Hotel** in Boston, Massachusetts, August 14 - 17. Go to the RMC website's **Our Next Reunion** page ([www.nylrmc.org/nextyearreunion.html](http://www.nylrmc.org/nextyearreunion.html)) for full information.

Boston is considered ~~the hub~~ of New England, and the **Revere Hotel** is in the heart of the city, near restaurants, shopping, Boston Common and also the start of the Freedom Trail. We're looking forward to a great program in a superb location. To learn more about Boston, you may go to [www.celebrateboston.com](http://www.celebrateboston.com). Please plan to join us!

It's time to register for the 2016 RMC meeting. As in past years, there is a two step process - (1) sending us your reunion **Registration Form** and (2) making a reservation at the hotel. To complete your Registration Form, please go to the RMC website's **Our Next Reunion** page ([www.nylrmc.org/nextyearreunion.html](http://www.nylrmc.org/nextyearreunion.html)) and click on the **Registration Form** tab and following the instructions there.

To reserve your hotel room, please call the **Revere Hotel** directly at 1-617-457-2683 (or go to <http://tinyurl.com/Revere-RMC>) for arrival on Sunday, 8/14, with checkout on Wednesday, 8/17. (RMC Board members arrive Saturday, 8/13, for pre-meeting and set-up.) ***If you call, be sure to identify yourself as being with the RMC of New York Life Annual Meeting 2016 to get the group rate.***

*( \*\*The Hotel's inhouse reservation line is staffed from 9:00 am to 5:00 pm, M-F (EDT). If calling after-hours, please leave a message and a hotel Reservationist will call you back on the next business day.)*

The deadline to make your reservation is **July 14th** to ensure getting a room. We have a group room rate of \$249 + tax per room, per night. The hotel is guaranteeing that room rate for 3 nights before and 3 nights after the meeting dates (based on availability) so you are encouraged to come before, and stay after, the meeting to further enjoy the Boston area if your plans permit. If you do extend your hotel dates, you must mention that when you make your reservation in order to receive the special rate.

If you are driving, or renting a car, the (discounted) daily hotel parking fee is \$30 plus tax per night. If you fly to Boston's Logan Airport, the one-way cab fare to the hotel is about \$25 and takes approximately 15 minutes.

Hotel check-in time is 4:00 pm and check-out is by 11:00 am.

***IMPORTANT NOTE: Spouses and significant others are welcome and urged to come and share in the RMC Annual Meeting.***

## **Other Meeting Information:**

**Weather** – Temperatures in Boston in August average a high of about 80-85 degrees and a low in the mid-60's. Chance of precipitation averages about 30% in the month.

**Air Travel** – Most major airlines provide service to Boston's Logan International Airport (BOS) from all parts of the country. Because of summer travel, booking flight reservations early is recommended.

**Auto Travel** – For those driving, the GPS address for the Revere Hotel is 200 Stuart Street, Boston, MA. The hotel website ([www.reverehotel/#findus](http://www.reverehotel/#findus)) also has driving directions to get to the hotel.

**Business Program** – Arrival, registration and a Welcome Dinner will take place on Sunday, August 14th. Business sessions will be conducted on Monday and Tuesday mornings. This year we are honored to have some very special speakers on the program. New York Life President and Chief Investment Officer John Kim will deliver the Company Update; from the Boston General Office, Managing Partner Peter McAvinn, 8-time recipient of the Chairman's Trophy, will speak on what it takes today to be a winning MP; and George Nichols, SVP – Government Affairs, will talk about "What's Up in Washington." (Certainly a timely subject as the November elections approach!)

Other topics of interest on the business program will include Health and Wellness, The American College Intern Program, the MDRT Scholarship Program, Life After NYL!, local sites and history of the meeting location, etc. Departure will be on Wednesday morning, August 17th. Additional details of this year's reunion are on the RMC website [www.nylrmc.org](http://www.nylrmc.org) (Tab: "Our Next Reunion.").

**Attire** – "Business casual" (slacks & collared shirts) is recommended for the Welcome Dinner and business sessions.

**Special Activities** – There'll be some terrific activities in addition to the business sessions to also make our visit to Boston special.

Monday afternoon there will be a "look back in history" with an optional tour to the John F. Kennedy Presidential Library & Museum and to Harvard University. That evening will be a "free night" to gather with friends and enjoy one of the numerous restaurants within walking distance of the hotel. More details on the optional tour and nearby restaurants are available with the meeting registration information on the website.

Tuesday afternoon there will be two optional tours from which to choose: the famous Boston Duck Boat tour or the guided Freedom Trail Tour (2.5 mile walk). That evening there will be an outdoor reception and dinner at the Granite Links Golf Course. This will be a good old-fashioned New England Clam Bake (other food choices will also be available) so plan to dress casually (shorts OK).

More information about these optional tours may be seen [here...](#)

**Questions** - Please send any questions you have to the RMC e-mail address at [nylrmc@nylrmc.org](mailto:nylrmc@nylrmc.org)

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## **Home Office Response to RMC Concerns**

One of the key roles of the Retired Management Club is to foster good communications with top Home Office management. For instance, each year a senior officer of the Company makes time to come to our annual reunion to provide the Company Update and to visit with RMC members at the meeting.



In the last several months, two key issues have arisen of concern to our membership. The first centers on changes to our prescription drug coverage, effective in January 2016. The other is the New York Life Foundation and its change in policy eliminating retiree participation in the Foundation matching gift program.

While we may not agree with the Company responses, it is extraordinary how concerned, and how responsive, the Home Office is to us. Top management clearly does believe that retirees' interests do matter. Following are replies from the Home Office received by the RMC. Our concerns were taken to the highest level, and thanks to John Kim, President of New York Life, and others for giving them their personal attention.

### **Retiree Prescription Drug Plan Changes**

*John Kim asked that I respond to you regarding some questions on the recent change to the prescription drug coverage for Medicare Eligible retirees.*

*Every year we look at the retiree medical experience and need to make decisions about the coverage in the following year. Last year, when we looked at the required increase for our retired employees to set the rates for the 2016 calendar year, the increase required for retired employees medical coverage including prescription drug coverage was approximately 12.1%. Further analysis of the experience for our retiree population*

*indicated a significant portion of the required increase was the result of the increasing cost of prescription drug coverage.*

*With further analysis, we found that we could reduce the required to increase to approximately 5.5% for retired employees by moving to the plan design already in place for actives and pre 65 retirees. This design required changing from the flat copay structure, that had been in place for over a decade, to a coinsurance design with minimums and maximums.*

*Changing the drug design permitted New York Life to implement a lower overall increase to our retiree participants. As a result, since our retirees share in the cost of coverage, all retirees experienced a lower increase in their fixed contribution costs for coverage. In addition, this plan design change permitted us to pass the cost of the experience driving the increase, in this case prescription drugs, to those utilizing the prescription drug coverage.*

*It is also important to note that for those taking very costly specialty medications, the maximums inherent in the design caps the retiree's responsibility so that the maximum is still a fractional percentage of the cost. Specialty drugs can cost thousands of dollars for a one month supply. As an illustration of the protection afforded by the maximums, let's assume total cost of a 3-month supply of a specialty drug in the formulary tier is approximately \$3,900. The retiree's out of pocket cost for this drug would be capped at \$200. The capped cost to the retiree is approximately 5% of the total cost of the drug, which is significantly less than the 30% coinsurance responsibility for that tier of drug.*

*Our retiree prescription drug coverage is provided through an employer sponsored Express Scripts Medicare Part D prescription plan. As such it is subject to all the regulations required for Medicare Part D coverage. As a part D program, retirees with low income that meet certain financial criteria are eligible for government subsidies. Conversely, higher income retirees are required to pay an income related monthly adjustment amount (IRMAA) much like higher income retirees pay a greater Medicare premium for Part B coverage.*

*If you have further questions, please do not hesitate to reach out to me.*

*Best Regards,*

*Maria Mauceri*

*VICE PRESIDENT & ACTUARY • HUMAN RESOURCES*

	2016 Plan Design	2015 Plan Design
	<b>You Pay</b>	<b>You Pay</b>
<b>Retail Pharmacy</b>	<b>In-Network (no coverage out of network)</b>	<b>In-Network (no coverage out of network)</b>
<b>Generic</b>	20% Copayment (no less than a \$10 Copay, no more than a \$20 Copay)	\$10
<b>Formulary Brand</b>	30% Copayment (no less than a \$30 Copay, no more than an \$80 Copay)	\$20
<b>Non-Formulary Brand</b>	50% Copayment (no less than a \$50 Copay, no more than a \$120 Copay)	\$35
<b>Mail Order</b>	<b>You Pay</b>	<b>You Pay</b>
<b>Generic</b>	20% Copayment (no less than a \$25 Copay, no more than a \$50 Copay)	\$20
<b>Formulary Brand</b>	30% Copayment (no less than a \$75 Copay, no more than a \$200 Copay)	\$40
<b>Non-Formulary Brand</b>	50% Copayment (no less than a \$125 Copay, no more than a \$300 Copay)	\$70

### NYL Foundation Matching Gift Program (Re: Retirees)

*The Foundation will no longer be providing volunteer grants or matching gifts for retirees. This is not a decision we made lightly. We made it after reviewing the new system requirements, resources needed to maintain the system and the declining usage of the program by retirees over the last few years (fewer than 70 retirees out of 3,000+ used the program in the last year). We have spent the last year tirelessly working to find a vendor that can handle the size and scope of our program, along with our security and access needs. Our program has grown tremendously over the last few years, resulting in ~\$7 million flowing through the system for the Giving campaign and matching gifts alone, and disbursements to over 4,300 organizations. With this level of activity and the system integration required to facilitate payroll and ledger deduction, it is a large, complicated task to get it right.*

*As you may know, we are looking to become more operationally efficient across the company, and that includes our area. The company's security team advised us that Single Sign-on was the recommended method to provide access to our system. Unfortunately, retirees do not have this access. Therefore, we would have to manually handle these requests for all NYL retirees. This was not something we could support; and, creating a work-around in our systems is something we are trying to avoid in all cases across the enterprise. This decision was not about cutting our matching gift budget, rather it is about resources and efficient processes.*

*We realize this is disappointing to the people who have been using the program and we did a mail out in Q4 informing those active participants about our decision and encouraging them to take advantage of the program before the end of the year. We are also honoring requests in the*

*first half of 2016, for those who for some reason did not receive our letter but had actively used the program in the past. (We are handling these requests manually). In the future, we will look to promote retiree related messages through your group as well.*

*If there becomes a point where an automated solution for retirees is possible and efficient, we will look to pursue it. This is not the case at the present moment.*

*Please let me know if you'd like to speak with me over the phone or if you have additional questions I can address.*

Heather Nesle

HEAD OF CORPORATE RESPONSIBILITY • NEW YORK LIFE  
FOUNDATION

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## **RMC's MDRT Scholarship Program**



You are invited to help grow RMC membership by supporting the MDRT Scholarship Program, where four deserving New York Life first-time MDRT members will have an opportunity from June 12th through June 15th to advance their careers and attend the 2016 MDRT Annual Meeting in Vancouver, British Columbia, Canada.

Through the generosity of the RMC contributors below, four scholarships to the 2015 MDRT Annual Meeting were fully funded. **We encourage all RMC members to help fund four scholarships for the June 2016 MDRT Annual Meeting.** Full details regarding the MDRT Scholarship Program are on the RMC website ([www.nylrmc.org/projects.html](http://www.nylrmc.org/projects.html)). Or, you may call or send a text message to RMC Board member **Carl Peterman** (973-902-8119). You may also send an e-mail to: [petermanpersonal@gmail.com](mailto:petermanpersonal@gmail.com). Thank you for your help.

### **2015 MDRT Annual Meeting Scholarship Contributors: Thank You for Your Support!**

**Aggregate total donated: \$3,730**

**(Donors in alphabetical order)**

Howard & Mary Anderson

Anita & Mons Bergsten

Walter & Dorothy Brady

Bill Coleman

Peter & Frankie Crane

Jules del Vecchio & Pina Cirillo

Clint & Vivian Flouhouse

Jim & Diane Flynn

Mike & Patricia Gallo  
Clara & John Grosso  
Al Iovinelli  
Fred & Jean Lindlaw  
Jerry & Sherry Morgan  
Georgene & Jim Panza  
KB & Shashi Sareen  
Fred & Sue Sievert  
Danny & Martha Taylor  
Jonathan & Lourdes Wooley

Mark & Ann Gaynor  
Ken & Kris Hower  
Michael Kraft & Charlie Havill  
Patricia & Steve Mann  
Max & Jennifer Muñiz  
Carl & Phylis Peterman  
Tom & Kathleen Shea  
Sy & Laurie Sternberg  
Reed & Suzanne Williams

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## **Members' Dates to Celebrate!**

**The following NYL RMC members have shared these happy birthdays and anniversaries:**

### **May:**

Reed Williams, 05/01/2006 - Retirement  
Ross & Sandy Johnson, 05/04/1970 - Anniversary  
Max Muniz, 05/01/2014 - Retirement  
Georgia & John Suranofsky, 05/24/1986 - Anniversary  
Mike & Carolyn Burson, 05/25 - Anniversary  
Clara & John Grosso, 05/25 - Anniversary  
Vera Jo & Larry Springer, 05/25 - Anniversary  
Katie Campbell, 05/26 - Birthday  
Charlie Havill, 05/28 - Birthday  
Steve Braden, 05/29 - Birthday  
Susan Dodd, 05/29 - Birthday  
Danny & Diane O'Neal, 05/29/1975 - Anniversary

### **June:**

Floyd Franks, 06/01/2010 - Retirement  
Richard Haunss, 06/04 - Birthday  
Joseph Jankowski, 06/04 - Birthday  
Chuck & Brenda Rowell, 06/05/1970 - Anniversary  
Allen & Dawn Halegua, 06/06/1982 - Anniversary  
Peggy Begley, 06/14 - Birthday  
Fallon Williams, 06/19 - Birthday  
Sherry Morgan, 06/21 - Birthday

Clint & Vivian Flouhouse, 06/26/2004 - Anniversary  
Scott & Barrett Anders, 06/29 - Anniversary  
Walt Hossfeld, 06/30 - Birthday  
Walt Hossfeld, 06/30/1989 - Retirement  
Bruno Reale, 06/30/2014 - Retirement  
Fred Sievert, 06/30/2007 - Retirement

**July:**

Jim Adkins, 07/01/2003 - Retirement  
Marquis Jones, 07/01/1994 - Retirement  
Michael Kraft, 07/01/2006 - Retirement  
Steve Braden, 07/05/2005 - Retirement  
Norbert Weisbeck, 07/06/2006 - Retirement  
John Suranofsky, 07/09 - Birthday  
Eric & Katie Campbell, 07/16/1977 - Anniversary  
Jim & Linda Adkins, 07/17/1966 - Anniversary  
Sondra Hossfeld, 07/19 - Birthday  
Carl & Carolyn Carter, 07/23/1966 - Anniversary

**August:**

Gary O'Neill, 08/01/2014 - Retirement  
Don Young, 08/01//1989 - Retirement  
Bob & Peg Ellwanger, 08/02 - Anniversary  
Jonathan Wooley, 08/02/2003 - Retirement  
Barrett Anders, 08/03 - Birthday  
Steve Adkins, 08/09 - Birthday  
Anna Weisbeck, 08/10 - Birthday  
Chuck Rowell, 08/12 - Birthday  
Suzy Williams, 08/12 - Birthday  
Vivian Flouhouse, 08/20 - Birthday  
Vera Jo Springer, 08/25 - Birthday  
Mel & Norma Adema, 08/31 - Anniversary

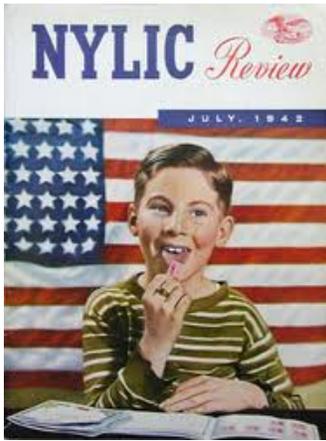
***Congratulations to all!!***

*If we don't have your date included and you would like to be included in future RMC newsletters, please send your information to [nylrmc@nylrmc.org](mailto:nylrmc@nylrmc.org) and we will add your dates to our master list. You can also include any of these dates on the Membership Renewal application form the next time you renew.*

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**Complimentary subscription to *The Nylic Review* available for RMC members**



If you miss reading **The Nylic Review** since you retired, here is an opportunity to get back on the subscription list. The Home Office has agreed to provide complimentary copies to members of the NYL Retired Management Club for those who request the magazine (now published twice a year).

If you would like to receive the magazine to keep up with product developments, Company policymaking, Agent and Management recognition, plus a host of other topics, please send your name and street address (**and indicate you are**

**an RMC member**) to:

**Sikota Isaacs, c/o Corporate Services – New York Life, 51 Madison Avenue, New York, NY 10010. You may also e-mail her at [Sikota\\_Isaacs@newyorklife.com](mailto:Sikota_Isaacs@newyorklife.com) with the same information.**

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That's the latest from the Retired Management Club. Please don't wait another moment. Go to the website, [www.nlyrmc.org](http://www.nlyrmc.org), and register for the 2016 RMC reunion right away! And don't forget to reserve your room at the **Revere Hotel** while you're at it. I look forward to greeting you in Boston in August.

Regards,  
Jules del Vecchio,  
RMC President