



Human Resources

Benefit Contracts - Symetra

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Council Meeting – December 9, 2024

# Background

- 2021 RFP conducted for benefit plan years 2022 up to 2026 for multi-year contracts and renewal options including Employee Life, Employee AD&D, and Long-term disability
- Contract addendum for plan year 2025 includes moving short-term disability plans to an employee voluntary benefit. This move results in a potential savings of \$97,200
- Contract renewals include authorization for expenditures
- Costs for these benefits approved in the FY25 budget



# SYMETRA – 2025 Contract

- City provided Employee Life, Employee AD&D, and Long-Term disability enrollment assumes full-time authorized headcount. City provided Basic Dependent Life enrollment is based upon full-time employees with dependents. **Total impact to city for annual costs are estimated to be \$186,786**
- Optional employee paid additional life insurances and short-term disability is estimated on 2025 benefit enrollment participation. The annual cost estimate is \$204,413. **This amount has no fiscal impact to the city’s budget.**

City Paid Life and Disability Benefit Fees		
Coverage Type	AVG/EST Enrolled	Annual Cost
Employee Life	437	\$78,885
Employee AD&D	437	\$25,177
Long Term Disability	437	\$71,600
Basic Dependent Life	309	\$11,124
Optional Life Employee & Dependents, and Short Term Disability	*	\$204,413
	<b>TOTAL</b>	<b>\$391,199</b>
*Employee elected and employee paid		



Staff recommends approving expenditures for  
2025 contract addendum for Symetra



# Questions