



**ARASA LODGE 5101**

MARKETING RESULTS

# OUR MISSION

Cornerstone Benefits Management specializes in working with unions across America to provide comprehensive and affordable group insurance plans to their members.

- We recognize hardships union families face when burdened with an unexpected illness, injury or death. Too often there are minimal benefits being provided by the employer, social security, etc..
- Our plans are designed to pay an income to members above and beyond any existing health/welfare benefits to help decrease income gaps and improve overall financial protection.
- We shift the financial risks that these situations create away from the member and his/her family to the insurance carriers.

# ABOUT US

Cornerstone is dedicated exclusively to protecting union members.

**70,000+** Union members insured nationally

**30+** Years of industry experience

**\$15M+** Of income replacement received by Union members in **2017**

*Our experience and size enables us to negotiate the best Union Group Plans*

# CURRENT INCOME REPLACEMENT COVERAGE

- Railroad Retirement Disability Benefits
  - \$336 per week for 26 weeks
- No lump-sum union provided benefit plans
- No spouse or child benefits outside of medical insurance

# IDENTIFYING THE CURRENT CRITICAL ILLNESS GAPS

WHAT HAPPENS WHEN A MEMBER HAS A HEART ATTACK, STROKE, CANCER, ETC.

Annual Income	\$80,000
Weekly Pay	\$1,539
Current Weekly RRB Benefits	<u>-\$336</u>

**Difference** **\$1,203 gap per week = 78% income gap**

**LOST INCOME OVER 6 MONTH PERIOD = \$31,279**

RRB Long Term Disability starts after 12 months and is only available for members with 240 months (20 years) of service.

# MEMBER INCOME REPLACEMENT OPTIONS

Members can use the following to cover lost income while out due to serious illness:

- Cash and emergency savings
- Withdraw from retirement accounts
- Borrow money from a financial institution
- Borrow money from friends and family
- **Voluntary Insurance Benefits provided through the Union**

# VOLUNTARY CRITICAL ILLNESS COVERAGE

## Plan Design

- Member Options: *\$10,000 and \$20,000 benefit*
  - Child(ren): Covered at 50% of member amount at no additional cost
  - Spouse: 50% of member (additional cost)
- **Guaranteed approved lump-sum benefit paid out Tax Free**
- 24 Hour Coverage of Major Illnesses / Does not offset with other insurance (medical, disability)
  - Cancer, Heart Attack, Stroke, Major Organ Failure, etc.
- **No Pre-Existing Condition Exclusions!**
- \$50 wellness benefit per year (for each family member on plan)

# UNION VOLUNTARY CRITICAL ILLNESS SOLUTION

Annual Income ----- \$80,000

Lost Monthly Income ----- **-\$5,213 per month**

Lost Income over 6 months ----- **\$31,279**

## Member Voluntary Options:

1. **\$10,000 Lump Sum Payment** | 47% 6-month total income protection (when combined with RRB)

2. **\$20,000 Lump Sum Payment** | 72% 6-month total income protection (when combined with RRB)

\*Cornerstone benefits are tax-free



# CRITICAL ILLNESS COSTS

## Member/Spouse Semi-Monthly Premiums

Age	<b>\$5,000</b>	<b>\$10,000</b>	<b>\$20,000</b>
20-29	\$ 3.25	\$ 4.24	\$ 6.22
30-39	\$ 4.00	\$ 5.73	\$ 9.20
40-49	\$ 5.74	\$ 9.22	\$ 16.18
50-59	\$ 9.19	\$ 16.12	\$ 29.97

# ACCIDENT INSURANCE

- **Guaranteed approved lump-sum benefit paid out Tax Free**
  - Covers services and diagnoses resulting from an accident
- 24-7 coverage (on and off job)
- Pre-existing conditions covered From **DAY ONE**
- No limit on # of claims that can be filed
- Spousal and Dependent Coverage
- \$50 wellness benefit per year (for each family member on plan)

# ACCIDENT PLAN PAYOUT

Example:

- Member injures leg in an accident



- Needs an **ambulance to the ER**



- ER Doctor diagnoses a **leg fracture**



- Leave ER on **crutches**



- Lump Sum Payment

## Payment Breakdown:

- Ambulance = \$200
- ER Treatment = \$150
- Leg Fracture = \$2,400
- Crutches = \$50
- Follow Up Treatment = \$25

**Total Payment = \$2,825**

# ACCIDENT COSTS

## Semi-Monthly Premium

Member Only	\$ 6.61
Member + Spouse	\$ 10.34
Member + Child(ren)	\$ 13.68
Member + Family	\$ 17.41

# LIFE / AD&D INSURANCE

**Guaranteed approved lump-sum benefit paid out Tax Free**

24-7 coverage (on and off job)

**No medical questions / No Member or their family can be turned down**

- **Member: \$10,000 increments to \$250,000**
- **Spouse: \$5,000 increments to \$50,000**
- **Child(ren): \$10,000 (6 months old to 26 years old)**

Pre-existing conditions covered From **DAY ONE**

Life coverage includes an equal amount of AD&D if death is caused by an accident

# LIFE /AD&D PREMIUMS

## Member/Spouse Semi-Monthly Premiums

Age	<b>\$25,000</b>	<b>\$50,000</b>	<b>\$100,000</b>	<b>\$150,000</b>	<b>\$250,000</b>
20-29	\$ 3.39	\$ 5.78	\$ 10.55	\$ 15.33	\$ 24.88
30-39	\$ 4.01	\$ 7.03	\$ 13.05	\$ 19.08	\$ 31.13
40-49	\$ 7.26	\$ 13.53	\$ 26.05	\$ 38.58	\$ 63.63
50-59	\$ 15.89	\$ 30.78	\$ 60.55	\$ 90.33	\$ 149.88

Dependent coverage \$10,000

\$ 1.27 for all dependents under age 26

# NEXT STEPS

Open Enrollment starts June 1, 2018 and ends July 15, 2018

Packets will be mailed to all members

All members should review the information enclosed

Members can Call Cornerstone with any questions and an enrollment specialist will be available to answer any and all inquiries

Members can enroll over the phone, online or by filling out the application in the packet and mailing it in.