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News Release

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OEBB selects carrier to offer Optional Benefit Plans
Offerings will save an estimated \$6.3 million for school districts and employees

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SALEM— The Oregon Educators Benefit Board (OEBB) has chosen a provider for the Board's new line of optional benefits that include basic (employer-paid) life, optional life, accidental death and dismemberment (AD&D), and short- and long-term disability.

Standard Insurance Company of Portland will provide the optional benefits, which will be available on Oct. 1 to school districts, education service districts, community colleges and charter schools that participate in the OEBB benefits program.

Standard Insurance Company was the highest total scoring proposer of all the bids OEBB received in response to the request for proposal issued late 2008.

The Board's decision to offer optional benefits to educational entities will save an estimated \$6.3 million for schools, over what they would have paid for comparable benefits during the current plan year. Two-thirds of this savings goes to the educational entity, while the other third goes directly to the employees who participate in the plans.

The savings generated through the OEBB optional benefit offerings is about 37 percent over the current plan year, in addition to the nearly \$38 million OEBB saves for member-districts through the Board's medical, dental and vision benefit plans.

OEBB will release all plan rates for the 2009-10 plan year, including those for medical, dental, vision, life, AD&D and disability plans, by early May 2009.

OEBB currently provides medical, dental, pharmacy and vision coverage for more than 145,000 employees and dependents of employees, in educational entities throughout Oregon.