

RETIREE ADVISOR

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Produced for retired members of the Tennessee Consolidated Retirement System

Health Insurance Changes

If you and/or your dependent(s) are under the age of 65 and enrolled in the State Group Insurance Plan (State, Local Education or Local Government plans), the insurance plan is changing. The State of Tennessee Benefits Administration will be sending monthly newsletters and other information to you that explain upcoming changes to the insurance plan. Such information will always include the ParTNeRS for Health logo shown below:



It is important that you pay close attention to anything you get with the ParTNeRS for Health logo. This image is a sign that important information about your health insurance is inside.

For those with access to a computer, the State has "Frequently Asked Questions" and answers, past newsletters and other information on its website at www.tn.gov/finance/ins. Just click on the ParTNeRS for Health logo.

A 24-hour call center will also be available later this summer which you can call with questions about the changes. In the meantime, keep watch for the ParTNeRS for Health logo in your mailbox. More information will be sent to you soon.

In addition, effective July 1, 2010, CVS Caremark will become the pharmacy benefits manager for all insurance plan members enrolled in the PPO, POS or HMO. Their network includes more than 1,400 pharmacies in Tennessee and 57,000 nationwide. The network of pharmacies includes many major chains and independent pharmacies, as well as CVS pharmacies. You should have received your CVS Caremark pharmacy card during the month of June.

If you have any questions concerning your insurance, you should call F&A Benefits Administration at 1-800-253-9981.

Cost-of-Living Adjustment

Retired teachers and state employees who have been on the TCRS retired payroll for at least 12 consecutive months as of July 1, 2010 will receive a 2.7% cost-of-living adjustment. Retirees of local governments that have authorized COLAs will receive the same increase.

This adjustment is based on changes in the Consumer Price Index (CPI) for the 2009 calendar year and is applied to the benefit of each eligible retiree. If there is an increase in the CPI of 1% or more in any year, retirement law provides that eligible retirees will receive an adjustment on their retirement benefit equal to the change, not to exceed 3.0%.

TCRS Retiree Fun Facts

As of May 31, 2010, TCRS is paying benefits to 111,179 retirees or their beneficiaries dated back to the 1950s.

<u>Date of Retirement</u>	<u>Number of Benefits Paid</u>
1950s	10 (all beneficiaries)
1960s	83
1970s	2,845
1980s	13,602
1990s	33,731
2000s	60,908

The earliest retirement date of a living retiree is July 1, 1961.

2010 Direct Deposit Payment Schedule

July	30	October	29
August	31	November	30
September	30	December	30

How to Protect Yourself from Identity Theft

Recently, it was reported to Benefits Administration that several members enrolled in the State of Tennessee Insurance plan received a phone call from someone claiming to be with the "Partners for Health" program. The caller requested the retiree verify personal information.

Impersonation fraud occurs when someone assumes your identity to perform a fraud or other criminal act. Criminals can get the information they need to assume your identity from a variety of sources, such as the theft of your wallet, your trash or from credit or bank information. They may approach you in person, by telephone or on the Internet and ask you for the information.

You can minimize your risk of loss by following a few simple hints as shown on the Federal Bureau of Investigation's website at <http://www.fbi.gov/majcases/fraud/fraudschemes.htm#imperson>.

Some Tips to Avoid Impersonation/Identity Fraud

- ◆ Never give your credit card number or other personal information over the telephone, mail or Internet unless you initiated contact.
- ◆ Reconcile your bank account monthly and notify your bank of discrepancies immediately.
- ◆ Keep a list of telephone numbers to call to report the loss or theft of your wallet, credit cards, etc.
- ◆ Report unauthorized financial transactions to your bank, credit card company and the police as soon as you detect them.
- ◆ Review a copy of your credit report at least once each year. Notify the credit bureau in writing of any questionable entries and follow through until they are explained or removed.
- ◆ If your identity has been assumed, ask the credit bureau to print a statement to that effect in your credit report.
- ◆ Never carry information like your Social Security Number (SSN) or any PIN numbers or passwords in your purse or wallet.

Calling TCRS



Your calls are extremely important to us. Our office hours are Monday through Friday, 8:00 a.m. - 4:30 p.m. Central time. You may find that 8:00 a.m. - 9:00 a.m. is the best time of day to call.

TCRS has an automated system for your convenience. Our toll-free number remains 1-800-770-8277. If you call from Davidson or surrounding counties, you may reach the system by dialing 242-6554. When you call us, you have the following options:

<u>Selection #</u>	<u>Service Area Desired</u>
1	Retired Payroll, Refunds and Account Balances
2	Retirement Insurance and the Flexible Benefits Program
3	Disability Retirement
4	Retirement Counseling and Beneficiary Changes
5	Benefits and Prior Service Questions
6	Death Benefits Area

If you call from a touch-tone phone, you do not have to listen to the menu. Press your selection after the automated attendant answers your call.



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