



University of Michigan Retirees Association

Volume 13, No. 1

August 2010

Social Hour Programs

September 16: Cosmochemistry: Light Element Production and the Structure of the Universe. Donald J. Bord, Professor of Physics and Astronomy, Department of Natural Sciences, U-M Dearborn.

October 14: UMRA Annual Meeting and Election of Board Members. A speaker from the U-M Benefits office will discuss health benefit options.

November 11: The Future of the Great Lakes Fish Community.

Gerald Smith, Curator Emeritus of Museum of Zoology, Curator Emeritus of Museum of Paleontology, Professor Emeritus of Geological Sciences and Professor Emeritus of Ecology and Evolutionary Biology, College of LSA.

IN THIS ISSUE

- Dates and procedures for Health Benefits Open Enrollment.
- Changes in TIAA/CREF and Fidelity retirement savings plans.
- Information about the UMRA Emergency Grant Program.

NOTICE OF ELECTIONS TO THE UMRA BOARD

There will be three open positions on the UMRA Board to be filled at the Business meeting on October 14, 2010. A nominating committee has been appointed. Vice President Pat Butler is serving as chair, with Board members Larry Jones and Don Brown.

In addition to the nominations of candidates by the committee, nominations may be made by members attending the meeting.

Any member wishing to be nominated may contact Douglas Woolley at:

<douglaswoolley@yahoo.com>

Remember: the UMRA web site is always on line at <www.hr.umich.edu/umra>

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TREASURER

Social Hour Details

UMRA Social Hours are held most months during the academic year on second-Thursday afternoons from 3 to 5 PM. All U-M retirees and their guests are cordially invited to attend. The gatherings usually include light refreshments—coffee, sliced fruit, cookies, and soft drinks. Social Hour programs begin at 3:15 PM and continue until about 5:00 PM. Announcements about speakers and programs are made in this newsletter, and in University Record *Events* notices, as well as the UMRA web site <www.hr.umich.edu/umra>.

Meeting Location

Social Hour gatherings are held at the Clarion Hotel, 2900 Jackson Road, in Ann Arbor. Parking is plentiful. Easy access to the meeting room is gained by using the Ballroom entrance at the rear of the building. Handicap access is also good. Other venues are used from time to time. Please check the meeting notices on Page 1 to find the latest information.

The University of Michigan Retirees Association Newsletter

G-250 Wolverine Tower, 3003 South State, Ann Arbor MI 48109

The Wolverine Tower building is located at the intersection of
Eisenhower Blvd. and S. State St. Parking is available nearby.

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Open Enrollment Set for October 25 - November 5

- University of Michigan retirees can make changes to their health benefits plans during Open Enrollment, which is set for October 25 through November 5, 2010.
- Open Enrollment booklets with details about plan changes, available options and rates will be mailed to retirees' home addresses in late September. The booklets will include an enrollment form for making changes to benefits plans, with the changes effective January 1, 2011.
- No action is required during Open Enrollment to continue current benefits coverage through 2011. However there will be a number of new options and plan changes to consider. You're encouraged to carefully review all Open Enrollment materials to make sure you have the coverage that best meets your current health care needs.
- The Retiree Health Fair that is typically held in the fall before the Open Enrollment period begins will not be held this year due to the steady increase in costs that has occurred over a number of years. A portion of the funding saved will be reinvested into more effective ways to reach larger numbers of U-M retirees, including a video that can be viewed from any computer.

U-M Retirement Savings Plans Fund Enhancements

The U-M Benefits Office is pleased to announce positive changes to the investment funds offered in the U-M Retirement Savings Plan, the SRA (Supplemental Retirement Account), and 457(b) Deferred Compensation Plan. These changes take effect in mid September and will result in an increase in investment choices available and a reduction in fund management fees and expenses.

TIAA-CREF and Fidelity are transitioning certain mutual funds to a lower-cost share class for U-M participants. In most cases, the fund name will not change and the investment strategy and underlying portfolio holdings will be the same. The principal difference is that the new share class will have lower

management fees and expenses. This change will reduce overall plan expenses — thereby keeping more of U-M participants' money in their retirement savings accounts. No action is required. The transition will occur automatically at TIAA-CREF and Fidelity.

In August those who are currently enrolled in any of the retirement savings programs will receive communications from TIAA-CREF and/or Fidelity with details on the changes and the new fund lineup.

More information and answers to frequently asked questions about the investment funds are available on the Benefits Office website at www.benefits.umich.edu/plans/retire/newfunds.html.

UMRA EMERGENCY GRANT PROGRAM

In 2007 the Board of Directors approved a new program of student support. The idea is to assist a student, usually on an emergency basis, who has no other alternative financial means. Since 2007 UMRA has provided the Ann Arbor Financial Aid Office with \$1,000, the Flint Financial Aid Office with \$500, and the Dearborn Financial Aid Office with \$500.

Have you changed your mail or e-mail address?

1. Print new information below.
2. Cut out this form and your address label.
3. Mail both to the UMRA return address shown below.

Name _____

Address _____

City, State _____ ZIP _____

E-mail address _____

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