

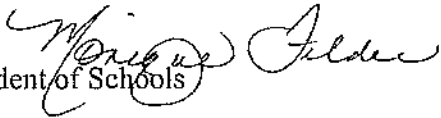
Office of the Superintendent of Schools  
MONTGOMERY COUNTY PUBLIC SCHOOLS  
Rockville, Maryland

June 11, 2024

APPROVED BY BOARD

MEMORANDUM

To: Members of the Board of Education

From: Monique T. Felder, Interim Superintendent of Schools 

Subject: Contract Approval for Request for Proposal No. 4193.5, Life Insurance Plans

On March 8, 2024, Montgomery County Public Schools (MCPS) issued Request for Proposal No. 4193.5, Life Insurance Plans, soliciting proposals for the administration of life insurance plans. The goal of this procurement effort was to select one plan administrator for the life insurance plans that could meet the plan design requirements at a competitive cost, while offering proactive cost management strategies.

Requests for Proposals were disseminated to several vendors, and three companies submitted proposals. Aon Consulting and staff from the Employee and Retiree Services Center evaluated each proposal based on evaluation criteria on pricing, performance guarantees, and specific contractual commitments.

The Joint Employee Benefits Committee determined that MetLife was the most responsive and responsible bidder to MCPS, and recommends approval of MetLife as the vendor to administer the life insurance plans.

If approved, the first-year annualized savings with the MetLife contract is estimated to be \$670,000.

WHEREAS, The Board of Education established an employee benefit plan in 1958 (Resolution No. 563-58) to provide life and health insurance to eligible employees; and

WHEREAS, The Board of Education expanded the Employee Benefit Plan by Resolutions 448-72, 457-72, and 43-76 to include dental coverage, vision coverage, a prescription drug plan, and dependent life insurance; and

WHEREAS, The Board of Education periodically has bid separate elements of the Employee Benefit Plan for the benefit of its employees and to reduce administrative costs; and

WHEREAS, Montgomery County Public Schools solicited proposals to administer the life insurance plans, effective January 1, 2025; and

WHEREAS, Having been duly advertised under Request for Proposal No. 4193.5, Life Insurance Plans, benefit firms were asked to submit proposals for consideration; and

WHEREAS, Montgomery County Public Schools engaged the services of a benefit consultant, Aon Consulting, to assist in the evaluation of proposal responses; and

WHEREAS, The evaluation has identified that the life insurance plans proposed by MetLife best meet the needs of Montgomery County Public Schools; and

WHEREAS, The Joint Employee Benefits Committee recommends that MetLife be selected for the life insurance plan options for employees; and

WHEREAS, Montgomery County Public Schools and its employees will continue to have a high-quality life insurance benefit; now therefore be it

Resolved, That a contract for the administration of the Montgomery County Public Schools life insurance plans be awarded to MetLife commencing January 1, 2025; and be it further

Resolved, That the Board of Education president and the interim superintendent of schools be authorized to execute the documents necessary for this transaction.

MTF:MBH:RR:amd