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Medicare to Offer Consumer Based Plans for 2007

Medicare will begin offering beneficiaries the option of consumer-driven health plans for the first time in 2007, a move likely to accelerate the push for cost and quality data on providers. The Centers for Medicare & Medicaid Services (CMS) said Medicare Advantage enrollees will have access to medical savings accounts and to more flexible, health savings account-like plans through a demonstration program. Under the Medical Savings Account (MSA) option, Medicare will pay for a high-deductible insurance plan and put money into a tax-free MSA for participating beneficiaries. After the annual deductible, the insurance plan will pay for Medicare-covered services; amounts not used in the MSA will carry over year-to-year for use on future qualified medical expenses.

The (Health Savings Account) HSA-type plans, while similar, will have more flexible benefit designs that could make them more attractive to Medicare beneficiaries and employers with existing HSA options for pre-Medicare employees and retirees, the CMS said. Medicare's contribution will be the same for both options, but HSA-type plans will offer coverage of preventive care, a separate limit on out-of-pocket costs and other features. Medicare Advantage insurers offering an HSA-type plan will be required to provide enrollees with healthcare cost and quality information and other tools, the CMS said.

More information on these programs can be found at the CMS website: www.cms.hhs.gov/

NEXT WEEK

Gamma Games

Wednesday, September 20th, 6:00pm-8:00pm
100 Pearson Hall

The final countdown has begun. Another chapter in Gamma Games history will be written next week. Meet new people and socialize with all your classmates as you show off your dodgeball skills. The winning team will be given a prize and everyone will be rewarded with an awesome experience. See you there. For more info contact Dan Suyetov at daniel.suyetov@temple.edu

H. WAYNE SNIDER DISTINGUISHED GUEST LECTURER SERIES

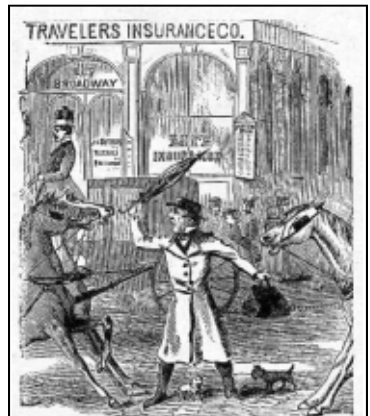
William Ryan
Senior Director of Marketing,
Strategy, and Communications
St. Paul Travelers

Wednesday, September 13th, 2006
11:40-12:30pm, Walk Auditorium

On April 1, 2004, Travelers Property Casualty merged with a subsidiary of The St. Paul Companies to form St. Paul Travelers. The merged company offers a wide variety of insurance products, as well as risk management services, to numerous types of businesses, organizations and individuals.

Total assets of \$113 billion, revenue of \$24 billion, and approximately 32,000 employees make St. Paul Travelers one of the largest insurance firms in the country. Currently St. Paul Travelers is No. 85 on the Fortune 500 list of largest U.S. Companies based on 2005 revenue.

Senior Vice President of Claims, **William Ryan**, will be presenting and answering questions about his work experience with St. Paul Travelers and the challenges the future will bring. All are welcome to attend.



Insure against Accidents by a General Accident Policy in the TRAVELERS Life and Accident Insurance Company, of Hartford.

The TRAVELERS has paid over **Fourteen Thousand** losses for Death or Injury by Accident.

*Travelers Insurance
Advertisement
Harper's Weekly
October 14, 1871*



THE FOX SCHOOL
of Business and Management

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This Month in Insurance History

2-6 September 1666

Great Fire of London

The Great Fire of London consumed 13,200 houses and 87 Churches resulting in estimated damages of 1 billion pounds in current dollars and destroyed four fifths of the city. One year later English economist, physician, and financial speculator Nicholas Barbon would begin insuring buildings and is considered to be the institutor of fire insurance in England. In 1680 his office founded the first fire brigade. Currently the London Fire Brigade is the third largest firefighting organization in the world.

Senior Interview Workshop

The *Senior Career Reception* will be held on **Friday, October 20, 2006**, with more than 40 companies expected to attend. It is very important that you begin to take the necessary steps to be in the resume book.

One of the requirements is completion of a Senior Interview Workshop.

Workshops will be held:

- * **Friday, September 15th, 3:40pm-6:00pm**
Student Center Room 233
- * **Friday, September 22nd, 3:40pm-6:00pm**
Student Center Room 223
- * **Friday, September 29th, 3:40pm-6:00pm**
Student Center Room 200A

Sign up in the Gamma Office

New Member Orientation

Date: Friday, September 15th
Time: 11:40 am-12:30pm
Location: Speakman Hall Room 113

There will be a **New Member Orientation** on Friday the 15th of September. Gamma President **Ben Faust** and three non-officer members will be talking about the fun and enriching experiences Gamma has to offer. Pizza and refreshments will be served. The Orientation is a great way to learn about Gamma.

Career Reception

October 20th, 2006

1:00-6:00pm
Great Court,
Mitten Hall

Actuarial Science Intern Reception

November 10th, 2006

1:00-6:00pm
Presidents' Room,
Mitten Hall

Ask an Actuary

Exam P The probability that a visit to a primary care physician's office results in neither lab work nor referral to a specialist is 35%. Of those coming to a PCP's office, 30% are referred to specialists and 40% require lab work. **Determine the probability that a visit to a PCP's office results in both lab work and referral to a specialists.**

(A) .05; (B) .12; (C) .18; (D) .25; (E) .35

Road to the Resume Book

The Road to the Resume Book has six steps. Spots for the workshops, mock interviews, and resume reviews fill up fast. Stay ahead of the game and get the times you want by planning early.

CUT ALONG DOTTED LINE. TAPE TO BATHROOM MIRROR

- Pay Dues
- Attend Interview Workshop
- Attend Etiquette Workshop¹
- Participate in a Mock Interview
- Submit Resume Online by 9/15
-Sigmachapter.org
- Resume Review with
Dr. Drennan

1 Persons who attended an etiquette workshop the previous year may waive this requirement.

Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
11	12	13 H. Wayne Snider Lecture Series William Ryan St. Paul Travelers Walk Auditorium 11:40-12:30pm	14 Golf Outing Pine Crest Country Club Lansdale, PA 1:00	15 New Member Orientation: 11:40-12:30, Speakman Hall Room 113 Senior Interview Workshop: 3:40-6:00, Student Center Room 233	16 Intern Interview Workshop 8:30-11:30am Student Center 217C/D
18 First Committee Meetings	19	20 H. Wayne Snider Lecture Series Craig Gortner Liberty Mutual Walk Auditorium 11:40-12:30 Gamma Games 6:00-8:00 pm Pearson Hall	21 Alumni Happy Hour King of Prussia	22 Intern Presentation 11:40-12:30pm Senior Interview Workshop: 3:40-6:00, Student Center Room 233 Actuarial Science Workshop — Liberty Mutual	23 Guy Carpenter Case Competition Sunday Breakfast Fishing Trip