

Life Insurance | 2023



IMPORTANT ACTION REQUIRED

BENEFICIARY(IES)

A Beneficiary is the person you designate to receive your life insurance benefits in the event of your death. It is important that your beneficiary designation is clear so there is no question as to your intentions.

You should review your beneficiary elections on a regular basis to ensure they are updated as your life changes. Taking a few minutes now will ensure that your assets will be distributed according to your direction.

EVIDENCE OF INSURABILITY (EOI)

If you choose to enroll in voluntary products at your initial new hire enrollment period, you may elect up to the Guaranteed Issue amount with no medical questions. If you waive coverage at that time and choose to enroll at a subsequent open enrollment period or increase the amount, you will need to complete an Evidence of Insurability (EOI) form (health questionnaire). Your coverage will not be in effect and you will not have payroll deductions until the EOI has been approved by the insurer.

GUARANTEED ISSUE

Guaranteed issue amounts are for new hires only.

Group Term Life and Accident Death & Dismemberment Insurance

This coverage is **non-contributory** plan which means you are required to enroll in the benefit and the employer is responsible for 100% of the cost.

Benefit with matching AD & D	\$20,000
Guaranteed Issue	\$20,000
Benefit Reduction due to age	All coverage amounts reduce by 65% at age 65; 40% at age 70; 25% at age 75

Voluntary Group Term Life Insurance

This coverage is a **voluntary** plan which means you are responsible for 100% of the cost if you choose to elect this benefit. You must enroll in Employee Voluntary Life and AD & D Insurance in order to elect Spouse or Child Life and AD&D Insurance

Employee	
Benefit Schudele	\$10,000 increments to 5X your salary earnings
Benefit Maximim	\$300,000
Guaranteed Issue	\$100,000
Benefit Reduction due to age	All coverage amounts reduce by 65% at age 65; 40% at age 70; 25% at age 75
Spouse	
Spouse benefit terminates at age 70	\$5,000 increments to 50% of employee amount
Benefit Maximim	\$50,000
Guaranteed Issue	\$25,000
Benefit Reduction due to age	All coverage amounts reduce by 65% at age 65; 40% at age 70; 25% at age 75
Child	
Child benefit	\$5,000 increments
Benefit Maximim	\$10,000
Guaranteed Issue	\$5,000

Guaranteed Issue amounts are for new hire employees only. An employee who elects coverage after their original eligibility date, or who increases covered amounts, will need to complete an Evidence of Insurability form.

Limitations and exclusions may apply. Please see your carrier insurance certificate for additional information.