

Southern Illinois University Portable Life Insurance Plan

Protection for Faculty, Staff and Family Members

Your employer provides benefits to address your varied financial needs. One of the most valued benefits sponsored by your employer is term life insurance.

Life insurance can help you:

Protect Your Family: Your family depends on your income. Life insurance helps replace that income when they need it most.

Protect Your Home: For most families, their home is the largest asset. Life insurance can enable the family to remain in the home, pay the mortgage, and avoid the trauma of relocation.

Protect the Children's Education: Covering the cost of education becomes even more difficult when there is a loss of income. Life insurance helps secure your children's future.

Settle Expenses: Life insurance can also help cover final expenses, such as medical bills and funeral costs, as well as unplanned expenses and unforeseen financial crises.

Coverage For Employees

- Apply for Portable Life coverage from \$5,000 to \$200,000 in any \$5,000 increment; to a maximum of Five times Basic Annual Earnings.
- Accidental Death & Dismemberment (AD&D) and Dependent Children coverage is available.
- Up to \$35,000 of Portable Life and AD&D coverage is guaranteed to new employees under age 70 within 31-days of hire or during specified enrollment periods. Guaranteed means no health questions asked and no physical exams necessary as long as you apply within your designated enrollment period and are actively at work.
- Proof of Good Health is required for coverage amounts greater than the guaranteed issue amount or for late entrants.
- Coverage will not reduce due to age.
- Employees actively working at Southern Illinois University may continue coverage until retirement. Coverage being continued under the portability provision will terminate at age 70.

Coverage For Spouses

- Apply for Portable Life coverage from \$5,000 to \$200,000 in any \$5,000 increment; to a maximum of Five times Employee's Basic Annual Earnings. The Spouse may apply for Portable Life coverage even if the Employee does not.
- Accidental Death & Dismemberment (AD&D) and Dependent Children coverage is available.
- \$5,000 of Portable Life and AD&D coverage is guaranteed when newly eligible spouses under age 70 apply within 31-days of initial eligibility or during specified enrollment periods. Guaranteed means no health questions asked and no physical exams necessary as long as you apply within your designated enrollment period and the employee is actively at work.
- Proof of Good Health is required for coverage amounts greater than the guaranteed issue amount or for late entrants.
- Coverage will not reduce due to age. Spouse coverage terminates once Employee turns age 70.
- If Spouse is also eligible as an Employee under the Group Policy, then Spouse may be covered as an Employee or as a Spouse, but not both.

Plan Benefits Included

Pay No Premiums if You're Disabled

If you become totally disabled (as defined in the certificate) before age 60, you may keep your coverage, subject to policy provisions, without paying premiums.

A Pay-out Option During Your Lifetime

If you are terminally ill and have a life expectancy of 12 months or less, you can receive a portion of your death benefit before dying. You can receive a payment of 50 percent of your Life benefit, to a maximum of \$100,000. All remaining insurance benefits will be paid to your beneficiary when you die.

Portability

If the Employee retires from Southern Illinois University you have the option of taking up to \$10,000 of coverage with you to age 70.

If the Employee leaves Southern Illinois University, you have the option of taking your full coverage with you to age 70.

Individual Policy Conversion Option

If an insured later becomes ineligible for this group coverage, conversion to an individual whole life policy is allowed without proof of good health.

Optional Benefits Available to Employees and Spouses

Protection for Accidental Death and Dismemberment (AD&D)

The unexpected financial "shock" of an accident can be devastating to a family. That's why this plan offers a special accident safeguard. The AD&D coverage pays your beneficiary the full AD&D benefit if you die in a covered accident. If you are dismembered or lose your sight, hearing, or speech in a covered accident, you will receive a portion of the AD&D benefit, depending on the accident's severity.

Employees may elect Dependent Family AD&D which pays benefits based on the make-up of your family at time of claim as follows:

Spouse only	50% of employee's eligible amount
Each child only	15% of employee's eligible amount
Spouse and each child	Spouse 40% and each child 10% of employee's eligible amount

Child Coverage

Coverage of \$2,500, \$5,000, \$7,500, or \$10,000 is available for your children. One premium covers all eligible children, ages six months to 19 years, to 23 years if a full-time student. Children ages 14 days to six months are covered for \$100.

Either Employee or Spouse may cover Dependent Children, but not both.

Monthly Rates Per \$5,000 for Employee and Spouse

The premium for Employee and Spouse coverage is based on the Employee's current age.

Exact amount of deduction per pay period is determined by your employer, based on your payroll schedule.

Rates shown are guaranteed until 07/01/2015.

Age	Life Rate per \$5,000
Under 30	\$0.35
30-34	0.45
35-39	0.55
40-44	1.10
45-49	1.90
50-54	3.40
55-59	5.40
60-64	8.25
65-69	12.40
70-74	17.60
75-99	27.60

Accidental Death & Dismemberment (AD&D) Rates per \$5,000
\$.20 for Employee and/or Spouse
.30 Employee with Dependent Family

Dependent Children's Coverage
\$.40 for \$2,500
.80 for \$5,000
1.20 for \$7,500
1.60 for \$10,000

Figuring Your Premium

Example 1

Employee is age 42 and is applying for \$35,000 Portable Life coverage, matching AD&D with Dependent Family, and \$10,000 Children's Coverage.

\$35,000 coverage ÷ \$5,000 increments	= 7 increments
7 increments × 1.10 (Life rate)	= \$7.70
7 increments × .30 (AD&D with Dependent Family rate)	= \$2.10
\$10,000 Children Coverage	= \$1.60
Total Monthly Premium is	
\$7.70 + \$2.10 + \$1.60	= \$11.40

Example 2

Employee is age 31 and is applying for \$100,000 Portable Life coverage, Spouse is applying for \$50,000, both want the matching AD&D, and they also want to cover their Child with \$5,000.

\$100,000 Employee coverage ÷ \$5,000 increments	= 20 increments
20 increments × .45 (Life rate)	= \$9.00
20 increments × .20 (AD&D with Dependent Family rate)	= \$4.00
\$50,000 Spouse coverage ÷ \$5,000 increments	= 10 increments
10 increments × .45 (Life rate based on Employee's age)	= \$4.50
10 increments × .20 (AD&D rate)	= \$2.00
\$5,000 Children coverage	= \$0.80
Total Monthly Premium is	
\$9.00 + \$4.00 + \$4.50 + \$2.00 + \$0.80	= \$20.30



How to Apply

1. Determine the amount of insurance you and your family need.
2. Employees complete the Employee Life Insurance Enrollment Form. Spouses complete the Spouse Life Insurance Enrollment Form.

If you are applying for coverage amounts over the guaranteed issue limits (\$35,000 for Employee and \$5,000 for Spouse) or if you are applying during a time outside of the designated enrollment period, complete the Portable Proof of Good Health Form.

3. Send your completed enrollment form to your employer. Send no money. Your premiums will be paid through payroll deduction once your coverage is approved.
4. Your coverage becomes effective once approved and your first payroll deduction is taken.

This is a summary of benefits only. A complete description of benefits and limitations will be provided in the certificate of insurance.

Plan Limitations

In the event of suicide within the first two years of coverage, benefits are limited to the total amount of premiums paid. Coverage is incontestable after two years. The AD&D benefit is subject to additional exclusions.

This insurance is not intended to replace any insurance you may have at this time. It is recommended for use as a supplement to your existing coverage or to provide basic coverage to you or a family member who may not have coverage at this time.

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