

Life Insurance Plans: 2024-2025

The Standard **Basic Life, AD&D** - 50% Company Paid

Each eligible employee can receive basic life insurance for themselves and their eligible dependents. Please note that some coverage is subject to a benefit reduction schedule starting at age 65, see Human Resources if you have any questions regarding the age reduction schedule. AD&D benefits match this reduction schedule. Life and AD&D benefits terminate upon retirement. Basic Term Life insurance includes waiver of premium coverage. The waiver of premium does not apply to any AD&D benefits.

Benefits

| | |
|--|---------------------------|
| Employee Life Insurance | 2× Salary (Min. \$40,000) |
| Accidental Death & Dismemberment (AD&D) - Employee Only | 2× Salary (Min. \$40,000) |
| Seatbelt Benefit - Employee Only (Paid for a death resulting from an auto accident while properly wearing a seatbelt.) | \$10,000 |
| Spouse Life Insurance | \$10,000 |
| Child(ren) Life Insurance - Live birth to age 26 | \$10,000 |

Please see Certificate of Coverage summary for more detailed benefit information.

Life Insurance Plans: 2024-2025

The Standard Voluntary Supplemental Life, AD&D - 100% Employee Paid

Supplemental group term life insurance is available on a voluntary basis. This coverage is in addition to the company provided amounts and the premiums are 100% employee paid through payroll deduction. Coverage is available only to employees eligible for benefits and covered under the basic group term life insurance provided by Southern Utah University.

| Coverage | Benefits | Increments | Guaranteed Issue |
|---|--|------------|------------------|
| Employee Voluntary Life Insurance | Elect up to maximum of \$500,000 in coverage | \$10,000 | \$250,000 |
| Spouse Voluntary Life Insurance | Elect up to \$100,000 - cannot exceed 100% of Employee coverage amount | \$10,000 | \$50,000 |
| Dependent Child(ren) Life Insurance Under the age 26 | \$10,000 of coverage | — | \$10,000 |

All supplemental insurance amounts can be purchased at any time and are subject to evidence of insurability. Each applicant must complete a Group Life Health Form. Insurance will become effective on the first of the month following underwriting approval by The Standard. Please note that some coverage is subject to a benefit reduction schedule starting at age 65, see Human Resources if you have any questions regarding the age reduction schedule. Benefits terminate upon retirement. Supplemental life offers a Right of Conversion. Enrollment forms are available from Human Resources.

During SUU's Annual Enrollment Period

For You:

If you are currently enrolled for an amount less than \$250,000, you may elect to increase your coverage by \$10,000 or \$20,000 annually, up to, but not to exceed, the guarantee issue amount of \$250,000 without having to answer health questions. If you are not currently enrolled, you may elect \$10,000 or \$20,000 of coverage without having to answer health questions.

For Your Spouse:

If your spouse is currently enrolled for an amount less than \$50,000, you may elect to increase coverage by \$10,000 or \$20,000 annually, up to, but not to exceed, the guarantee issue amount of \$50,000 without having to answer health questions. If your spouse is not currently enrolled, you may elect \$10,000 or \$20,000 of coverage without having to answer health questions.

For Your Child(ren):

If your child(ren) is/are currently enrolled for an amount less than \$10,000, you may elect to increase coverage by \$5,000 annually, up to the maximum amount of \$10,000 without having to answer health questions. If your child(ren) is/are not currently enrolled, you may elect up to the maximum amount of \$10,000 without having to answer health questions.

Monthly Voluntary Supplemental Life Rates Per \$1,000 of Coverage

| Age | Employee | * Spouse |
|------------------------|---|----------|
| Under 24 | \$0.070 | \$0.070 |
| 25 to 29 | \$0.080 | \$0.080 |
| 30 to 34 | \$0.100 | \$0.100 |
| 35 to 39 | \$0.110 | \$0.110 |
| 40 to 44 | \$0.120 | \$0.120 |
| 45 to 49 | \$0.170 | \$0.170 |
| 50 to 54 | \$0.250 | \$0.250 |
| 55 to 59 | \$0.450 | \$0.450 |
| 60 to 64 | \$0.680 | \$0.680 |
| 65 to 69 | \$1.290 | \$1.290 |
| 70 to 74 | \$2.080 | \$2.080 |
| 75 & Over | \$2.080 | \$2.080 |
| Monthly Dependent Life | \$1.00 per \$5,000 of coverage (Rate is fixed - Regardless of number of children) | |

* Spouse rates are based on spouse's age.

Note: If you, and/or your spouse and/or your child(ren) were previously declined coverage by The Standard, you and/or your spouse and/or child(ren) will need to submit a medical history statement in order to apply for any amount of coverage during the Annual Enrollment period.

Please see Certificate of Coverage summary for more detailed benefit information.