

Basic Life Insurance and Accidental Death and Dismemberment Insurance - Aetna

The Life Insurance plan is designed to help you provide financial protection for your survivors in the event of your death. All eligible employees receive a base amount of insurance coverage based upon their job classification. You can also buy additional life insurance for yourself, your spouse and your dependent child(ren). These options are described in the Supplemental Life Insurance section (see below).

St. John's University provides Group Term Life and Accidental Death and Dismemberment Insurance (AD&D) to all full time employees **at no cost**. These benefits form a basis of protection for your family members. The policy becomes effective on the first day of the calendar month following your date of employment. However, if your hire date is the first day of the month, coverage begins on the first day of employment.

Life Insurance Benefit Coverage

For **Administrators, Faculty and Law School Faculty employees**, the benefits are equal to one times your basic annual earnings, rounded to the next higher multiple of \$1,000, if not already a multiple thereof, or \$30,000 (whichever is greater) up to a maximum benefit of \$200,000.

Staff employees receive one times your basic annual earnings, rounded to the next higher multiple of \$1,000, if not already a multiple thereof, or \$10,000 (whichever is greater) up to a maximum benefit of \$75,000.

Retirees can purchase \$10,000 of Life Insurance at their own expense.

Accidental Death & Dismemberment Coverage (AD&D)

This plan pays a benefit if while insured, you suffer bodily injury caused by an accident and if, within 90 days after the accident and as a direct result of the injury, you lose your life, a hand, foot, eye or speech, or suffer a hearing loss. The maximum payment is equal to the amount of your University paid Life Insurance as described above. However, the amount of payment will vary depending on the severity of the loss you sustained. These amounts are described in detail in the Summary Plan Description included in this binder.

Supplemental Life Insurance and Accidental Death and Dismemberment Insurance - Aetna

The Aetna Supplemental Life Insurance plan is designed to help you provide additional financial protection beyond the University paid Life Insurance plan for your survivors in the event of your death or death of your spouse or dependents.

All full time employees may extend Life insurance protection by participating in the Supplemental Group Term Life Program that provides additional coverage for you, your spouse, and/or your dependents. This gives eligible University employees an easy and inexpensive way to provide additional coverage at low group rates.

The Supplemental Life Insurance Program provides availability to:

- Increase your current coverage amount by up to one, two, three or four times your annual earnings to an additional maximum benefit of \$600,000
- Elect coverage for your spouse in an amount up to \$10,000, \$25,000, or \$50,000
- Elect coverage for your dependent child(ren):
 - Children can be covered from age 14 days up to and including age 19, or up to and including age 23, if a full-time student, in the amount of \$4,000 for each child
- Enjoy the conveniences of easy payroll deductions
- Take advantage of low group rates