

This is an optional benefit for employees who wish to purchase life insurance at group rates, through payroll deductions. This coverage is in addition to the Basic Life Insurance Plan (generally two times base salary to a maximum of \$50,000 of insurance) provided by Indiana University.

Eligibility

All employees who are covered under Basic Group Life Insurance are eligible to elect supplemental coverage. Employees are eligible on the day they became part of an eligible group — usually the day the employee was hired.

Coverage Options

Eligible employees may select an amount of Supplemental Life Insurance as follows:

| Amount of Insurance | Guaranteed Issue | Maximum Coverage |
|----------------------------|-------------------------|-------------------------|
| ONE times (1X) salary | \$ 50,000 | \$ 250,000 |
| TWO times (2X) salary | \$100,000 | \$ 500,000 |
| THREE times (3X) salary | \$150,000 | \$ 750,000 |
| FOUR times (4X) salary | \$200,000 | \$1,000,000 |

("Salary" is the employee's budgeted annual base salary, rounded down to the even \$1,000.)

The amount of insurance will depend on the option selected, and will change as the budgeted annual base salary changes.

The difference between Guaranteed Issue and Maximum Coverage (there is no difference in premium rate per \$1,000 of coverage): A person makes \$51,000/year in base salary. If they were to choose option two (2X Salary) with a Guaranteed Issue of up to \$100,000, their beneficiary would receive \$100,000 upon their death. If they choose the Maximum Coverage option, their beneficiary would receive the full amount of two times their base salary, which would be \$102,000. To enroll in Maximum Coverage, a Medical History Statement is required.

Enrollment

Newly eligible employees have 30 days to enroll, up to the Guaranteed-Issue amount, regardless of their medical status. Employees who would like to exceed the Guaranteed-Issue amount and employees who would like to enroll after 30 days with either the Guaranteed Issue or Maximum Coverage amount may do so only by proving they are in good health. This requires that the employee submit the Medical History Statement form to be approved by The Standard Insurance Company.

Premiums

Premiums will be deducted from the employee's first paycheck each month. Premiums are based on the employee's attained age, salary, and option level. Premium amounts will automatically change as the employee gets older.

Effective Date

Coverage begins the month of the first payroll deduction.

Premium rates are based on the employee's age at the time monthly payroll transactions are processed.

| Age | Monthly Premium Per \$1,000 of Coverage |
|----------|---|
| Under 30 | \$.04 |
| 30-34 | \$.06 |
| 35-39 | \$.07 |
| 40-44 | \$.09 |
| 45-49 | \$.13 |
| 50-54 | \$.19 |
| 55-59 | \$.33 |
| 60-64 | \$.50 |
| 65-69 | \$.90 |
| 70-74 | \$ 1.60 |
| Over 74 | \$ 1.60 |

Effective April 1, 2007

Premium Calculation

Multiply annual budgeted base salary (rounded down to even \$1,000) times the level of coverage selected (One, Two, Three or Four times salary), divide by 1,000 and multiply by the appropriate premium rate from the chart above.

Example:

Base Salary = \$23,700 **Age** = 32 **Level of Coverage** = Two times (2X) Salary

$$\left(\frac{\$23,000}{\text{Base Salary (rounded down to nearest \$1,000)}} \times \frac{2}{\text{Level of Coverage}} = \frac{\$46,000}{1,000} = 46 \right) \times \frac{\$.06}{\text{Premium Rate (see chart above)}} = \mathbf{\$2.76 \text{ MONTHLY PREMIUM}}$$

Calculation:

$$\left(\$ \frac{\quad}{\text{Base Salary (rounded down to nearest \$1,000)}} \times \frac{\quad}{\text{Level of Coverage}} = \$ \frac{\quad}{1,000} = \quad \right) \times \$ \frac{\quad}{\text{Premium Rate (see chart above)}} = \mathbf{\text{MONTHLY PREMIUM}}$$

| EMPLOYEE INFORMATION | | |
|----------------------|-----------------------|--------|
| Employee Name: | Employee 10-Digit ID: | |
| Campus: | Phone: | Email: |

| ENROLLMENT/CHANGE/TERMINATION REQUEST | |
|---|--|
| <input type="checkbox"/> ELECT Supplemental Life Insurance Coverage <i>(select coverage amount below)</i> <input type="checkbox"/> CHANGE my enrollment to the following <i>(select coverage amount below)</i> <input type="checkbox"/> TERMINATE Supplemental Life Insurance Coverage <i>(If this action has been selected, move on to Submission Instructions)</i> | |
| Coverage Amount (choose one): <input type="checkbox"/> Guaranteed Issue <input type="checkbox"/> Maximum Coverage | |
| Amount of Insurance (choose one): <input type="checkbox"/> ONE times (1X) Salary <input type="checkbox"/> THREE times (3X) Salary <input type="checkbox"/> TWO times (2X) Salary <input type="checkbox"/> FOUR times (4X) Salary | |

EVIDENCE OF INSURABILITY IS REQUIRED IF YOU:

- Are applying for insurance more than 30 days after first becoming eligible for it.
- Are electing a new coverage option which increases the amount of insurance.
- Are electing the Maximum Coverage option.
- Previously terminated your Supplemental Life insurance and are now re-electing coverage.

If your enrollment or change requires Evidence of Insurability, you must complete the Medical History Statement form for Indiana Residents*, located at www.standard.com/eforms/9783_135262.pdf. A determination on your application cannot be made by The Standard until your Medical History Statement has been submitted.

**If you are a resident of a state other than Indiana, please visit hr.iu.edu/pubs/forms/forms-list.htm to find the correct form for your state.*

| SUBMISSION INSTRUCTIONS | |
|---|---|
| If your application REQUIRES Evidence of Insurability: <ol style="list-style-type: none"> 1. Complete the Medical History Statement. 2. Attach your completed Medical History Statement to this form and submit both documents to: Standard Insurance Company 900 SW Fifth Avenue, Portland, OR, 97204 3. Your coverage request will be processed after the university receives notification of approval from Standard Insurance. Please note the approval process may take between 6–8 weeks. | If your application DOES NOT REQUIRE Evidence of Insurability: <ol style="list-style-type: none"> 1. Submit this form to: IU Human Resources, ATTN: Customer Care 400 East Seventh Street, Poplars E165 Bloomington, IN 47405 or email to askHR@iu.edu |

| EMPLOYEE CERTIFICATION: | |
|--|-------|
| I understand that if I am applying for coverage after 30 days of becoming eligible to participate in this Plan, or if I elect the Maximum Coverage option, I must also complete and submit Standard Insurance Company's Medical History Statement form and be approved by Standard Insurance Company. I authorize deductions from my salary based on the amount of coverage I elected and the current premium rate, until revoked by me. | |
| Employee Signature: | Date: |