

PLANS AT A GLANCE

INSURANCES – CORE AND OPTIONAL

BASIC INSURANCE BENEFITS

- **Employee Basic Life Insurance** - 2x your annual earnings rounded to the next higher thousand up to a maximum of \$1,000,000.
- **Dependent Basic Life - Spouse** \$10,000
- **Dependent Basic Life – Child** \$5,000
- **Basic Accidental Death & Dismemberment (ADD)** - 2x your annual earnings rounded to the next higher thousand up to a maximum of \$1,000,000.

The above benefits are paid by S&P and will be a taxable benefit to you which means the premiums paid is added to your earnings and you are taxed accordingly.

OPTIONAL INSURANCE BENEFITS

Employee Optional Life Insurance

You can purchase increments of \$10,000 to a maximum of \$500,000. This maximum coverage amount is combined with Employee Basic Life Insurance and the total cannot exceed \$1,000,000.

- The cost of the benefit is based on your age and if you are a smoker or nonsmoker.
- Benefit termination is age 71 or retirement whichever occurs first.

Spousal Optional Life Insurance

- You can purchase increments of \$10,000 to a maximum of \$500,000.
- The cost of the benefit is based on your age and if you are a smoker or nonsmoker.
- Benefit termination is 71 of the participant or retirement whichever occurs first.

Employee Optional Accidental Death & Dismemberment (ADD)

- You can purchase a maximum of \$500,000 in increments of \$10,000. This maximum amount is combined with the maximum Accidental Death and Dismemberment (ADD) Benefit and cannot exceed \$1,000,000.
- The cost of the benefit is based on your age and if you are a smoker or nonsmoker.
- Benefit termination is age 70 or retirement whichever occurs first.

Spouse or Child Optional Accidental Death & Dismemberment (ADD)

- Spouse (if there are no children): 50% of the employee amount.
Spouse (if there are children): 40% of the employee amount.
- Child (if there is no spouse): 10% of the employee amount
Child (if there is a spouse): 5% of the employee amount.

OPTIONAL CRITICAL ILLNESS

Employee Optional Critical Illness coverage

- You can purchase a maximum of \$10,000 in increments of \$100,000.
- Evidence of Insurability will not be required for amounts up to \$50,000 of coverage if applied for during open enrollment.
- If application is made after open enrollment, evidence of insurability will be required for all amounts.
- Benefit termination is age 70 or retirement whichever occurs first.

Spousal Optional Critical Illness coverage

- You can purchase a maximum of \$10,000 in increments of \$100,000.
- Evidence of Insurability will not be required for amounts up to \$50,000 of coverage if applied for during open enrollment.
- If application is made after open enrollment, Evidence of Insurability will be required for all amounts.
- Benefit termination is age 70 or retirement whichever occurs first

Child Optional Critical Illness

- The minimum coverage is \$10,000 in increments of \$5,000 up to a maximum of \$25,000.
- Evidence of Insurability will not be required.
- Your child would be covered from live birth.