

Group Policy # 162728

Effective Date January 1, 2017

Group Additional Life Insurance

Additional Life insurance from Standard Insurance Company helps provide financial protection by promising to pay a benefit in the event of an eligible employee's covered death.

The cost of this insurance is paid for by the employee.

Eligibility

Eligible Employee

An Active employee regularly scheduled to work at least 21 hours per week, grandfathered employee, and employee in a Phased Retirement Agreement working between 17.5 and 21 hours per week. An eligible employee does not include a time-limited or seasonal employee, leased employee, or an independent contractor.

Waiting Period before Becoming Eligible for Insurance

You are eligible for benefits on the date you become an employee, if the first of a month, or on the first of the following month.

Employee Benefits

Employee Coverage Amount

The Additional Life coverage amount is an incremental plan based on salary from 1x to 5x your base annual earnings. The maximum is \$750,000.

Guarantee Issue Amount

The guarantee issue amount for an employee is \$375,000, higher amounts require approval by Standard and evidence of insurability. The guarantee issue amount is only for newly eligible employees or employees who increase their coverage one multiple during open enrollment. Any other changes require approval by Standard and evidence of insurability.

Age Reductions

Under this policy, insurance coverage reduces to 65 percent at 65, and to 50 percent at age 70.

Life Features & Benefits

- Right to Convert Provision
- Portability of Insurance Provision
- Waiver of Premium
- Repatriation Benefit
- Accelerated Benefit
- Travel Assistance
- Standard Secure Access account payment option



Rates

Additional Life Rates

Age of Insured	Monthly Rate Per Multiple of \$1,000
Less than 29	\$0.046
30 through 34	\$0.055
35 through 39	\$0.073
40 through 44	\$0.090
45 through 49	\$0.137
50 through 54	\$0.210
55 through 59	\$0.390
60 through 64	\$0.560
65 through 69	\$1.074
70 through 74	\$1.740
75+	\$3.040

To calculate employee premium for Additional Life Insurance

$$\frac{\text{Amount Elected}}{\$1,000} = \text{Rate from chart} \times \$ = \text{Monthly cost}$$

This information is only a brief description of the group Additional Life insurance policy sponsored by Suffolk University. The controlling provisions will be in the group policy issued by The Standard. The group policy contains a detailed description of the limitations, reductions in benefits, exclusions and when The Standard and the employer may increase the cost of coverage, amend or cancel the policy. A group certificate of insurance that describes the terms and conditions of the group policy is available for employees who become insured according to its terms. For more complete details of coverage, contact your human resources representative.