

Your Life Insurance Plan Options

- **Basic Term Life Insurance for you**

The College provides basic term life insurance for you at no cost. Your coverage amount is:

- 1.5 X your Annual Salary (This is rounded to the next highest \$1,000 when coverage levels are calculated. Any amount over \$50,000 in coverage may have an impact on the recipient's taxable income.)

You will be given the option, during your initial enrollment period, to waive any coverage amount above \$50,000. To waive the additional coverage, complete the Basic Life Insurance Election Form and select the level of coverage you would like.

You must designate your beneficiary(ies) when enrolling for the first time. You may change your designated beneficiary(ies) at any time by completing a Sun Life Change of Beneficiary form; available on line at www.pima.edu or in the Employee Service Center, room C117 at the District Office.

- **Optional Term Insurance**

You may purchase optional term life insurance for yourself, your spouse and/or your child(ren). Here are your options:

- ❖ **Employee optional term life** – You may choose coverage in increments of \$10,000, up to \$500,000 or 7 times your annual salary, whichever is less. When electing this coverage for the first time, you will need to complete an Optional Life Enrollment form and the Evidence of Insurability including the health questionnaire if you are requesting coverage above the Guarantee Issue of \$100,000.
- ❖ **Spouse optional term life insurance** – If you purchase optional life insurance for yourself, you may buy coverage for your spouse in increments of \$5,000, up to 50% of the amount of supplemental life insurance you chose for yourself. To elect this coverage you will need to complete an Optional Life Enrollment form, and the Evidence of Insurability including the health questionnaire if you are requesting coverage above the Guarantee Issue of \$25,000. You are automatically the beneficiary for this benefit.

The amount you pay for optional life insurance for yourself and your spouse depends on your age (or your spouse’s age) and the amount of coverage you elect. The chart below shows your cost for coverage per month. Unlike your other benefits, your contributions for term life insurance are deducted from only one paycheck each month after taxes are taken.

Employee and Spouse Optional Costs

Age	Monthly cost per \$1,000 of coverage		Age	Monthly cost per \$1,000 of coverage
0-29	\$0.05		55-59	\$0.58
30-34	\$0.06		60-64	\$0.72
35-39	\$0.08		65-69	\$1.25
40-44	\$0.13		70-74	\$2.03
45-49	\$0.21		75-79	\$3.12
50-54	\$0.35			

Example: If you buy \$10,000 of coverage for yourself and you’re 37 years old, your cost would be \$0.80 per month ($\$0.08 \times 10 = \0.80).

❖ ► **Child(ren) optional term life insurance** – If you purchase optional life insurance for yourself, you may then choose one of the following coverage amounts for children who are between 6 months and 19 years of age (25 if a full-time student):

- \$ 2,500 per child.
- \$ 5,000 per child.
- \$ 7,500 per child.
- \$10,000 per child.

Your cost for child coverage depends on the level of coverage you choose – not how many children you cover. All children over 6 months of age are covered for the same amount. (Note: If you elect coverage and you have a child younger than 6 months, the child will automatically have \$500 of coverage. This amount will change to the elected amount after the child reaches 6 months.)

Child(ren) Optional Costs

Child term life insurance coverage amount	Your monthly cost (includes all eligible children)
\$ 2,500	\$0.50
\$ 5,000	\$1.00
\$ 7,500	\$1.50
\$10,000	\$2.00

Note: You pay the same rate no matter how many children you choose to cover.