

**Section:** Life Insurance

**Adoption Date:** 8/15/19

**Revision Date:** 7/01/2022

**Sponsoring Unit/Department:** Employee Service Center

## Life Insurance Regular, Full Time Employees

The College pays, on behalf of each regular, full-time employee, the premium for Term Life and Accidental Death and Dismemberment insurance at the minimum amount of \$50,000 up to one and one-half an employee's base salary (whichever is greater). An adjustment in the amount of insurance is made whenever a permanent change in employment status occurs. College-provided life insurance amounts greater than \$50,000 may be subject to imputed income taxes.

Each employee, in accordance with the approved Life Insurance Plan, has the option of subscribing for additional insurance, at the employee's own expense. Details regarding life insurance coverage are found on the Intranet under Employee Service Center.