

BASIC LIFE INSURANCE

ISU offers you the opportunity to elect basic life insurance coverage for yourself. These enhancements give you greater flexibility to designate a benefit program to meet your needs.

If you waived Basic Life Insurance/AD&D and now wish to enroll, you must provide evidence of insurability by completing a Principal Statement of Health Questionnaire, which must be approved by Principal Financial Group.

If you wish to enroll in Voluntary life insurance you are required to be enrolled in Basic Life insurance.

Effective date for coverage will be January 1, 2010 or the 1st of the month following approval from Principal, whichever is later.

If you would like to visit with a Benefit Specialist and discuss qualifications/changes or obtain forms contact Human Resources Service Center, 3810 Beardshear Hall, or by calling 515-294-4800 / 1-877-477-7485.

Your Life Insurance Options

<p>Basic Life Insurance/Accidental Death and Dismemberment (AD&D) for you while actively employed.</p> <p>This is a term policy and if requirements are met, policy will become a \$4,000 paid-up term life policy at retirement.</p>	<p>2x budgeted salary in life insurance, plus 4x budgeted salary in AD&D until age 65.</p> <p>NOTE: Basic Life and AD&D are reduced by 35% at age 65.</p> <p>For example someone making \$19,700 would pay \$2.00. Someone making \$26,600 would pay \$2.70.</p>
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Additional Information:

Basic Life Insurance rates are not changing for 2010, the cost continues at 5 cents per thousand dollars of coverage.

Beneficiary Designation/Change – updating life insurance beneficiaries are allowed year round. If newly electing basic or voluntary life insurance beneficiary designation/change form must be completed. The form is available on-line on Benefit web page at: <http://www.hrs.iastate.edu/hrs/benefits>. **Completed form should be return to the Benefits office.**