

LIFE INSURANCE

Life Insurance/Accidental Death and Dismemberment (AD&D)

The ISU Plan offers you the opportunity to elect life insurance coverage for yourself, your spouse/partner and/or dependent children. These options give you greater flexibility to designate a benefit program to meet your needs.

Are you currently not enrolled in basic life? This would be your opportunity to apply for the coverage. You are required to provide evidence of insurability by completing a Principal State of Health Questionnaire, which must be approved by Principal Financial Group. Effective date for basic, voluntary or dependent life would be upon approval. If you would like to visit with a Benefits Specialist to discuss options or to obtain forms, contact Human Resources Service Center, 3810 Beardshear Hall, or by calling 515-294-4800 or 1-877-477-7485.

<p>Basic Life Insurance/Accidental Death and Dismemberment (AD&D) for you while actively employed. 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 Note: Basic Life and AD&D are reduced by 35% at age 65 and benefit credits remain at 100%.</p>
<p>*Voluntary Life/AD&D Insurance for you. This is a portable plan and will terminate at age 75. There are additional benefits included with AD & D, refer to certificate located on Benefits web page: http://www.hrs.iastate.edu/benefits/homepage.shtml, click on Faculty, P and S, and Supervisory Merit, then Group Voluntary Term Life Insurance/AD & D Certificate for complete details.</p> <p>No age reduction on Voluntary Life Insurance.</p>	<p>Four options: ✓ 100% budgeted salary & AD&D ✓ 200% budgeted salary & AD&D ✓ 300% budgeted salary & AD&D ✓ 400% budgeted salary & AD&D Minimum: Greater of 100% of budgeted salary or \$10,000. Maximum: Lesser of 400% of budgeted salary or \$500,000.</p>
<p>*Dependent Life Insurance for your spouse (same or opposite sex) /domestic partner and/or children. ** Children covered to age 19, over age 19 if full-time student. Coverage for children ends at age 24.</p>	<p>Two options: ✓ \$5,000 spouse/\$2,500 for each child ✓ \$10,000 spouse/\$5,000 for each child</p>

*Voluntary Life/AD & D requires participation in Basic Life Insurance/AD&D.

*Dependent life requires participation in Basic Life/AD & D and Voluntary Life/AD & D.

**Spouses employed by ISU not eligible for dependent life coverage.

A Note About Costs:

Basic Life Insurance premiums do not change for 2010.

**Voluntary and Dependent Life Insurance and –
 If you wish to reduce or drop coverage, you may be able to use AccessPlus, otherwise contact the ISU Benefits Office to add or increase Coverage. If you drop Voluntary Life, Dependent Life will also terminate**

REDUCED 2010 Voluntary Life & AD&D Premiums per \$1,000		REDUCED 2010 Dependent Life Premiums
Age	Cost	
Under 29	\$ 0.07	- \$5,000 spouse \$2.89 \$2,500 for each child
30-34	0.08	
35-39	0.11	- \$10,000 spouse \$5.78 \$5,000 for each child
40-44	0.15	
45-49	0.22	
50-54	0.34	
55-59	0.54	
60-64	0.83	
65-69	1.42	
70 & over	3.75	

Note: Voluntary and Dependent Life Insurance premiums are paid entirely by the employee as a post-tax deduction. ISU does not contribute towards the cost of this coverage. The policies may be dropped at any time during the year by contacting the Benefits Office.