

VOLUNTARY LIFE

Iowa State University offers you the opportunity to elect additional life insurance coverage for yourself.

Are you currently enrolled in basic life but previously elected not to have the voluntary life coverage? This would be your opportunity to apply for the voluntary life 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 or voluntary life would be upon approval. If you would like to visit with a Benefits Specialist and 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.

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/hrs/benefits>, under subject line- Open Change Period Information, then click on Non-Supervisory Merit; then Voluntary Term Life Insurance to find the summary plan document for complete details.

Voluntary Life/AD & D requires participation in Basic Life Insurance/AD&D. No age reduction on Voluntary Life Insurance.

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.

If you wish to reduce or drop coverage, contact Human Resources Service Center to obtain the appropriate form.

NEW REDUCED FOR 2010

Voluntary Life & AD&D
Costs per \$1,000

Age	Cost
Under 29	\$ 0.05
30-34	0.06
35-39	0.08
40-44	0.12
45-49	0.20
50-54	0.32
55-59	0.52
60-64	0.81
65-69	1.40
70 & over	3.72

Voluntary life insurance premium is based on coverage elected and the age of the employee.

Example:

1. An employee making \$25,000 elects 4 times their salary (\$100,000) and the employee turns 40 in 2010.
\$100,000 divided by 1,000 = \$100.00 x .12* = \$12.00 per month in premium in 2010*.
2. An employee making \$30,000 elects 3 times their salary (\$90,000) and the employee turns 50 in 2010.
\$90,000 divided by 1,000 = \$90.00 x .32 = \$28.80* per month in premium in 2010**.
3. An employee making \$30,000 elects 3 times their salary (\$90,000) and the employee turns 54 in 2009 and 55 in 2010.
\$90,000 divided by 1,000 = \$90.00 x .37 = \$33.30* per month in premium in 2009 and \$90,000 divided by 1,000 - \$90.00 x .52 = \$46.80* per month in premium in 2010**.

* Actual payroll deduction amount may be slightly different due to rounding.

** Rates are subject to change.