

The Standard LIFE INSURANCE

Basic Life and Accidental Death & Dismemberment (AD&D)

College-provided Group Term Life Insurance (no cost to employee): \$75,000.00.

Group 1

All full-time employees of Pensacola State College are eligible to participate in the college-provided Basic Life and AD&D Insurance Policy of \$75,000. This benefit is employer-paid with no cost to employee, and has an age-reduction shown on the chart below.

Group 2

All full-time employees of Pensacola State College are eligible to purchase an added level of coverage of \$25,000 for a total Basic Life and AD&D Insurance Policy of \$100,000. The monthly cost to employee is \$4.02, and will be deducted on a 26 or 19 pay cycle.

Age 65 through 69

Coverage is reduced to 65% of the pre-age 65 amount until age 71.

Age 70 through 74

Coverage is reduced to 50% of the pre-age 65 amount until age 75.

Age 75+

Coverage is reduced to 25% of the pre-age 65 amount, no further reduction.

Supplemental Life and AD&D

Additional life insurance is offered as an employee-paid optional benefit, at a cost of .277 per thousand of coverage per month. Employees may select up to 1, 2, or 3 times their salary with a minimum of \$1,000 and a maximum of \$300,000 (as elected by the employee).

12-month Employee Premium

_____	x _____ = _____	/ \$1,000 = _____	x 0.277 = _____	x 12 _____	/ 26 = _____	
Annual Salary	Option	Total Coverage	Monthly Rate	Annual	26 Biweekly Deductions	

9-month Employee Premium

_____	x _____ = _____	/ \$1,000 = _____	x 0.277 = _____	x 12 _____	/ 19 = _____	
Annual Salary	Option	Total Coverage	Monthly Rate	Annual	19 Biweekly Deductions	

Dependent Life

Dependent life insurance coverage is available for all eligible dependents (children through the last day of the calendar year at age 26), \$4.00 per month (\$1.85 for 26 biweekly deductions; \$2.53 for 19 biweekly deductions).

Spouse: \$20,000
Child(ren): \$10,000

Eligible Dependents

Evidence of insurability is not required for elections made within 30 days of hire date of employment or a qualified life change event.

The dependent age for the rider policy of \$10,000 (each child) to be the last day of the calendar year in which they turn age 26.

The Standard LIFE INSURANCE

Additional Benefits

Life Planning & Legal Assistance	<p>This personalized financial counseling service provides expert, objective financial counseling to survivors and terminally ill employees at no cost to you. This service is also extended to you upon the death or terminal illness of your covered spouse. The representatives are master-level consultants who will help develop strategies needed to protect resources, preserve current lifestyles and build future security.</p>
Portability/Conversion	<p>If you retire, reduce your hours or leave your employer, you can continue the coverage according to the terms outlined in the contract. However, if you have a medical condition which has a material effect on life expectancy, you will be ineligible to port your coverage. You may also have the option to convert your term life coverage to an individual life insurance policy.</p>
Accelerated Benefit	<p>If you have a Qualifying Medical Condition while you are insured under the Group Policy, you may receive a portion of your Insurance as an Accelerated Benefit. You must have at least \$10,000 of insurance in effect to be eligible. You may receive an Accelerated Benefit of up to 80% of your insurance. The maximum Accelerated Benefit is \$750,000. The minimum Accelerated Benefit is \$5,000 or 10% of your insurance, whichever is greater.</p>
Standard Secure Access	<p>Standard Secure Access Checking Account</p> <p>If the amount payable to a Recipient is \$25,000 or more, we will deposit it into a Standard Secure Access Checking Account. The interest-bearing account is owned by the Recipient, and is fully guaranteed by us. The account also is subject to the terms and conditions of a confirmation certificate which will be given to the Recipient.</p>

Additional Benefits:

- Travel Assistance
- Seat Belt Benefit
- Airbag Benefit
- Career Adjustment Benefit
- Child Care Benefit
- Higher Education Benefit
- Repatriation Benefit

Retiree LIFE INSURANCE

Retiree Life Insurance:

Retiring employees will be offered specific levels of life insurance and advised of the cost and process to pay monthly amounts. Age reductions begin above \$10,000 coverage.