

The Standard LIFE INSURANCE

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

College-provided Group Term Life Insurance (no cost to employee): \$50,000.00.
Additional coverage is available for employees whose base salary is above \$50,000.

Group 1

All full-time employees of Pensacola State College earning less than \$50,000 are eligible to participate in the college-provided Basic and AD&D Life Insurance Policy of \$50,000. This benefit is employer-paid with no cost to employee.

Group 2

All full-time employees of Pensacola State College earning more than \$50,000 are eligible to participate in the college-provided Basic and AD&D Life Insurance Policy of \$50,000. In addition, employees may purchase an added level of coverage amount of \$25,000 for a total Basic and AD&D Life Insurance Policy of \$75,000. The monthly cost to employee is \$4.02, and will be deducted on a 26 or 19 pay cycle.

Group 3

All full-time employees of Pensacola State College earning more than \$75,000 are eligible to participate in the college-provided Basic and AD&D Life Insurance Policy of \$50,000. In addition, employees may purchase an added level of coverage amount of \$50,000 for a total Basic and AD&D Life Insurance Policy of \$100,000. The monthly cost to employee is \$8.05 and will be deducted on a 26 or 19 pay cycle.

* In accordance with the law, Pensacola State College can only pay premiums on life insurance up to \$50,000. Employees may contribute the required amount to have the level of coverage above \$50,000

Age 65 through 69

Coverage is reduced to 65% of the pre-age 65 amount until age 70.

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 Accidental Death & Dismemberment

Employee-paid optional benefit, cost is .277 per thousand of coverage per month. Up to three times employee's salary with a minimum of \$1,000 and a maximum of \$300,000 (as elected by the employee).

12-month Employee Premium

Annual Salary	x	Option	=	Total Coverage	/ \$1,000 =	x 0.277 =	Monthly Rate	x12	Annual	/ 26 =	26 Biweekly Deductions
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9-month Employee Premium

Annual Salary	x	Option	=	Total Coverage	/ \$1,000 =	x 0.277 =	Monthly Rate	x12	Annual	/ 19 =	19 Biweekly Deductions
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Dependent Life

Dependent Life Insurance Coverage is available for all eligible dependents, \$4.00 per month (\$1.85 for 26 biweekly deductions; \$2.53 for 19 biweekly deductions).

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

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Additional Benefits

Life Planning & Legal Assistance	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.
Portability/Conversion	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.
Accelerated Benefit	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.
Standard Secure Access	Standard Secure Access Checking Account 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.

Additional Benefits:

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

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.