

Life Insurance and AD&D

Aetna Life Insurance Company: 1-888-584-2983 or www.aetna.com/group/upitt

To report a death or to check on a claim, call 1-800-523-5065

Life insurance and accidental death and dismemberment (AD&D) insurance help provide financial protection in the event of your death or that of a spouse/domestic partner or dependent. To elect or change a beneficiary, contact Aetna directly.

Basic Group Life and AD&D Coverage

The University provides group term life insurance coverage to faculty and staff in the amount of one times your salary, rounded up to the next thousand capped at the plan maximum of \$50,000. AD&D coverage also is provided in the amount of one times your salary, rounded up to the next thousand capped at the plan maximum of \$50,000. There is no cost to you.

Optional Coverage and Monthly Rates

Group Life	<p>Optional group term coverage is available to you at your choice of one to six times your annual salary, rounded up to the next thousand capped at the plan maximum of \$2 million. This is a fully employee-paid, after-tax benefit that does not reduce federal and state taxes. New hires may elect the lesser of two times base pay or \$500,000 in optional life insurance without evidence of insurability (EOI).</p> <p>Cost is age-graded rate times each \$1,000 of coverage.</p> <table><tr><td>Less than 30 years.....</td><td>\$.051</td></tr><tr><td>30–34 years</td><td>\$.068</td></tr><tr><td>35–39 years</td><td>\$.077</td></tr><tr><td>40–44 years</td><td>\$.085</td></tr><tr><td>45–49 years</td><td>\$.150</td></tr><tr><td>50–54 years</td><td>\$.214</td></tr><tr><td>55–59 years</td><td>\$.367</td></tr><tr><td>60–64 years</td><td>\$.589</td></tr><tr><td>65–69 years</td><td>\$1.083</td></tr><tr><td>70 plus.....</td><td>\$1.756</td></tr></table> <p>TO CALCULATE YOUR LIFE INSURANCE COST:</p> <p>Salary × additional coverage value (1–6) = total coverage</p> <p>Employees age 42 with \$45,000 salary electing to have coverage of three times their salary have a total coverage of \$135,000.</p> <p>Total coverage ÷ 1,000 × age rate = cost per month</p> <p>\$135,000 ÷ 1,000 × .085 = \$11.48</p> <p>Employee cost per month = \$11.48</p>	Less than 30 years.....	\$.051	30–34 years	\$.068	35–39 years	\$.077	40–44 years	\$.085	45–49 years	\$.150	50–54 years	\$.214	55–59 years	\$.367	60–64 years	\$.589	65–69 years	\$1.083	70 plus.....	\$1.756															
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AD&D	<p>Coverage is available at your choice of one to six times your annual salary, rounded up to the next thousand capped at the maximum of \$2 million.</p> <p>Cost is not age-graded and is a constant rate times each \$1,000 of coverage (\$.015/\$1,000).</p>																																			
Dependent Life	<p>Optional dependent life insurance is available to the spouse/partner and children (up to age 26) of faculty and staff members.* Six options are available to choose from and the faculty and staff member would be the automatic beneficiary of any elected benefit. Coverage is subject to evidence of insurability. Cost is not age-graded and is constant regardless of the number of eligible family members covered.</p> <table><tr><th></th><th colspan="2">COVERAGE OF SPOUSE/ DOMESTIC PARTNER</th><th colspan="2">COVERAGE OF EACH DEPENDENT CHILD</th></tr><tr><td>Option 1</td><td>\$1.58</td><td>\$10,000.....</td><td>\$5,000</td><td></td></tr><tr><td>Option 2</td><td>\$3.12</td><td>\$15,000.....</td><td>\$10,000</td><td></td></tr><tr><td>Option 3</td><td>\$3.43</td><td>\$20,000.....</td><td>\$10,000</td><td></td></tr><tr><td>Option 4</td><td>\$8.54</td><td>\$50,000.....</td><td>\$10,000</td><td></td></tr><tr><td>Option 5</td><td>\$11.57</td><td>\$75,000.....</td><td>\$10,000</td><td></td></tr><tr><td>Option 6</td><td>\$15.41</td><td>\$100,000.....</td><td>\$10,000</td><td></td></tr></table>		COVERAGE OF SPOUSE/ DOMESTIC PARTNER		COVERAGE OF EACH DEPENDENT CHILD		Option 1	\$1.58	\$10,000.....	\$5,000		Option 2	\$3.12	\$15,000.....	\$10,000		Option 3	\$3.43	\$20,000.....	\$10,000		Option 4	\$8.54	\$50,000.....	\$10,000		Option 5	\$11.57	\$75,000.....	\$10,000		Option 6	\$15.41	\$100,000.....	\$10,000	
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*Proof of good health, also called evidence of insurability, is required for some types of coverage. Evidence of insurability (EOI) is an application process in which you provide information on the condition of your health or your dependent's health in order to be approved for coverage. Aetna Life Insurance provides 90 days to submit the EOI application for approval or denial of coverage.

Business Travel Accident Insurance

The University provides business travel accident (BTA) coverage for all full-time employees. BTA insurance coverage provides a benefit for loss of life and certain injuries resulting from a covered accident while traveling on authorized University business. For more information, contact the Office of Risk Management at 412-624-0621.