

## VOLUNTARY LIFE INSURANCE

*The life insurance plan provides term life insurance coverage (no cash value) that is payable in the event of an employee death, thus giving the family or beneficiary financial protection.*

### Eligibility

Faculty and staff are eligible for group life insurance coverage if they are employed in a "Regular" position with an FTE of .5 or greater or in a "Temporary" position for more than six months with an FTE of .5 or greater.

### Initial Enrollment

Employees must enroll for coverage within 31 days of the date of hire or benefits eligibility date (date the employee satisfies the criteria to be benefits eligible). The 31 day period is not based on the employee's effective date of coverage.

Enrollment after the initial 31 day period is limited to the annual NUFlex enrollment or when a Permitted Election Change Event occurs.

Life insurance premiums are based on the employee's age and tobacco/nicotine use. In order to determine the life insurance premium, the employee must complete the Tobacco/Nicotine Designation which is located on the Benefits Enrollment Form. If the employee does not designate a tobacco/nicotine status, voluntary life insurance coverage will be based on the tobacco/nicotine premium.

Employees may elect coverage Options 2-8 (\$25,000 - \$250,000) without proof of insurability. Coverage Options 9-11 (\$300,000 - \$500,000) require proof of insurability.

### Tobacco/Nicotine Status Designation

Employees should initially designate their tobacco/nicotine status by completing the Benefits Enrollment Form. The Benefits Change Form should be used to change a tobacco/nicotine designation as a result of a Permitted Election Change Event.

Assurity Life Insurance has the right to investigate each death claim. **If there is evidence of tobacco or nicotine use after the employee responded "No", (not used any form of tobacco or nicotine within the last 12 months) and/or any material misrepresentation made by the employee, including their smoking history, the employee's life insurance benefit payment may be voided pursuant to the policy's Incontestable Clause.** The 12 month period is calculated from the date you made and/or signed the Tobacco/Nicotine designation.

### Effective Date of Coverage

Coverage is effective on the first day of the month following the employee's date of hire or eligibility. Coverage for employees hired on the first day of the month will be effective on the first day of the month. Coverage for employees hired on the first working day of the month will be effective on the actual date of hire (if first working day is Jan. 5, coverage will be effective Jan. 5).

Employees must be "active at work" on the effective date of coverage.

## Change in Status Guidelines

Employees may change their voluntary life insurance coverage and/or tobacco/nicotine designation during the calendar year when a Permitted Election Change Event occurs. Proof of insurability is required to increase coverage due to a Permitted Election Change Event.

Employees must make changes in coverage within 31 days of the Permitted Election Change Event.

Listed below are several Permitted Election Change Events that may allow an employee to initiate a midyear life insurance coverage change.

- Change in legal marital status

- Change in number of dependent children

- Change in employment status or work schedule that results in a gain or loss of coverage eligibility

- Change in coverage under spouse's employer's benefits plan, if substantial

Coverage Effective Date a14Tc(Event)Tj1/TT61Tf.20220TD.0024Tc(in)Tj/TT31Tf.75960TD0Tc@00

Coverage changes due to a Nebraska divorce will be effective the first day of the month following the date the divorce decree is entered. Coverage changes due to a Nebraska legal separation will be effective the first day of the month following the date of the court order or separation agreement.

Coverage changes due to an Iowa divorce will be effective the first day of the month following the date the divorce decree is final. Coverage changes due to an Iowa legal separation will be effective the first day of the month following the date of the court order or separation agreement.

The employee must provide appropriate documentation to verify the Permitted Election Change Event.

## Termination of Coverage

Coverage terminates on the last day of the month following the date of termination or date the employee is no longer eligible for coverage. If the date of termination or employee's coverage ineligibility is the last day of the month, coverage will terminate immediately.

## Leave of Absence

Employees may continue voluntary life insurance coverage while on an approved leave of absence for up to two years. The employee should contact the Campus Benefits Office to establish the direct bill premium payment process.

## Active Military Duty Leave of Absence

An employee who commences a leave of absence for active duty in the military may cancel voluntary life insurance coverage during the leave. Upon return from active duty, the employee may re-enroll for life insurance coverage, not to exceed the amount of coverage enrolled for prior to the leave, without proof of insurability. The employee must provide appropriate documentation to support the date military service ended.

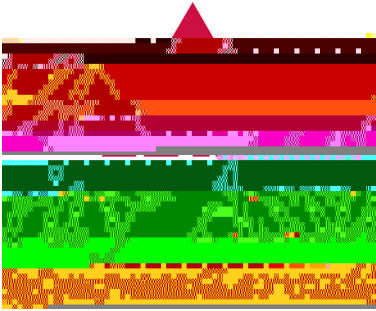
## Annual NUFlex Enrollment

Employees may change a voluntary life insurance coverage option and/or tobacco/nicotine designation during the annual NUFlex enrollment. To maintain the integrity of the life insurance program and corresponding premiums, employees will be required to redesignate their tobacco/nicotine status every year.

Proof of insurability is required to increase coverage during the annual NUFlex enrollment.

An employee must be "active at work" in order for the new or increased voluntary life insurance coverage to be effective.

## Assurity Life Insurance Overview



Assurity Life Insurance Company's origins are rooted in a century long legacy of providing long term security to policyholders that has earned generations of customers' confidence and trust.

Assurity Life serves customers across the nation, offering disability income, critical illness and life insurance, annuities and specialty insurance plans through our representatives, worksite distribution and direct mail. Pension and investment management services are available through Assurity Advisors Inc., a subsidiary of Assurity Life.

With assets exceeding \$2 billion, Assurity Life has built a reputation for "best in class" service and

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If there is any question about whether or not you do not meet the definition of total disability (waiver of premium approved), you should convert your coverage. Otherwise, you run the risk of not being able to convert the coverage if you do not meet the total disability definition.

If the waiver of premium does not apply due to the age 60 limitation, you may continue the life insurance coverage as a retiree as long as you satisfy the eligibly requirements.

## Life Insurance for a Retired Employee

Eligibility for University of Nebraska retirement life insurance includes the following:

Employees age 55 and older with 10 years of service.

Employees age 62 and older with no service requirements.

An employee may be approved for disability retirement if he or she has obtained a Social Security Disability Award *or* if the group long term disability insurance company has approved long term disability benefits. University administration may also approve a disability retirement in certain situations. In addition, disability retirements for academic/administrative staff and faculty must be approved by the Board of Regents.

Retirees may continue life insurance coverage subject to the following limitations:

Employees retiring between ages 55 64 may continue \$25,000 of term life insurance coverage.

Employees retiring between ages 55 74 may continue \$5,000 of term life insurance coverage.

The amount of coverage elected may not exceed the amount of coverage (includes both the employer provided and voluntary life insurance coverage) the retiree was enrolled for prior to retirement.

The term life insurance coverage reduces to \$5,000 on Jan. 1 following the retiree's attainment of age 65.

All term life insurance coverage will end on Dec. 31 following the retiree's 75th birthday.

Coverage amounts retirement cover ~~1400~~ coverage)

[Premium/Price Tag Information](#)

[Life Insurance Policy](#)

Life Insurance Forms

[Life Insurance Tobacco/Nicotine Designation Change Form](#)

[Statement of Health Form](#)

[Standard Beneficiary Designation Form](#)

[Trust Beneficiary Designation Form](#)