



▶ HELP PROTECT YOUR LOVED ONES— AND YOUR INCOME

**St. John Fisher College
All Eligible Full-Time Employees**

Basic Term Life Insurance
Basic Accidental Death & Dismemberment Insurance
Optional Term Life
Optional Accidental Death & Dismemberment



Coverages are issued by The Prudential Insurance Company of America



Prudential

SUMMARY OF BENEFITS

St. John Fisher College

All Eligible Full-Time Employees

Basic Term Life, Basic Accidental Death & Dismemberment, Optional Term Life, Optional Dependent Term Life, and Optional Accidental Death & Dismemberment

Issued by **The Prudential Insurance Company of America**

BASIC TERM LIFE

100% Employee Paid

- ▶ Basic Term Life - Purchase coverage for 1.0 times your covered annual earnings to \$160,000. **Please refer to your plan certificate(s) to review the required minimum and maximum coverage amounts allowed.**
- ▶ If you are terminally ill, you can get a partial payment of your group life insurance benefit. You can use this payment as you see fit. The payment to your beneficiary will be reduced by the amount you receive with the Accelerated Benefit Option.* Refer to the plan booklet for details
- ▶ Payment of premium can be waived if you are totally disabled for 9 months, you are less than 60 years old when the disability begins, and you continue to be totally disabled. This waiver terminates at your social security normal retirement age. This provision may vary by state.
- ▶ Coverage will be reduced as you age – by 50% at age 70.
- ▶ You may convert your insurance to an individual life insurance policy issued by the Prudential Insurance Company of America.

BASIC ACCIDENTAL DEATH & DISMEMBERMENT

100% Employer Paid

- ▶ Basic Accidental Death & Dismemberment pays you and your beneficiary a benefit for the loss of life or other injuries resulting from a covered accident — 100% for loss of life and a lesser percentage for other injuries. Injuries covered may include loss of sight or speech, paralysis, and dismemberment of hands or feet. Basic Accidental Death & Dismemberment benefits are paid regardless of other coverages you may have.
- ▶ Basic Accidental Death & Dismemberment: You are automatically enrolled for an amount equal to your Basic Term Life coverage amount.
- ▶ Coverage will be reduced as you age – by 50% at age 70.

EMPLOYEE - OPTIONAL TERM LIFE

100% Employee Paid

- ▶ Purchase coverage for 1.0 to 3.0 times your covered annual earnings to \$300,000. **Please refer to your plan certificate(s) to review the required minimum and maximum coverage amounts allowed.**
 - If enrolling when first eligible within the specified period of your date of hire or the occurrence of a life event, you can elect up to \$150,000 without providing proof of good health to Prudential.
 - During the open enrollment period, you can elect a coverage amount up to \$150,000, without providing proof of good health to Prudential.
 - All other elections or enrolling after the enrollment period will require proof of good health satisfactory to Prudential for all coverage amounts.
 - If you have been previously denied coverage in the past, proof of good health satisfactory to Prudential is required for all coverage amounts.
- ▶ If terminally ill, you can get a partial payment of your group term life insurance benefit. You can use this payment as you see fit. In the event of your death, your beneficiary will receive a benefit payout which has been reduced by the amount you receive.
- ▶ Payment of premium can be waived if you are totally disabled for 9 months, you are less than 60 years old when the disability begins, and you continue to be totally disabled. This waiver terminates at your social security normal retirement age. This provision may vary by state.
- ▶ Coverage will be reduced as you age – by 50% at age 70.
- ▶ You may convert your insurance to an individual life insurance policy issued by the Prudential Insurance Company of America.

SPOUSE - OPTIONAL DEPENDENT TERM LIFE

100% Employee Paid

- ▶ Purchase coverage on your spouse for \$4,000 or \$10,000. **Please Note:** The Optional Dependent Term Life coverage amount on your spouse cannot exceed 50% of your Basic Term Life coverage amount.
 - If enrolling your spouse when first eligible within the specified period of your date of hire or the occurrence of a life event, you can elect up to \$10,000, without providing proof of good health to Prudential.
 - During the open enrollment period, you can elect a coverage amount for your spouse up to \$10,000 without providing proof of good health to Prudential.
 - All other elections or enrolling after the enrollment period will require proof of good health satisfactory to Prudential for all coverage amounts.
 - If your spouse has been previously denied coverage in the past, proof of good health satisfactory to Prudential is required for all coverage amounts.
- ▶ You may convert your dependent(s) insurance to an individual life insurance policy issued by the Prudential Insurance Company of America.

CHILD - OPTIONAL DEPENDENT TERM LIFE

100% Employee Paid

- ▶ Purchase coverage on your child(ren) for \$2,000 or \$4,000. **Please note:** The Optional Dependent Term Life Insurance coverage amount on your children may not exceed 50% of your Basic Term Life coverage amount.
- ▶ Coverage begins at live birth, and continues to age 26, if unmarried.
- ▶ You may convert your dependent(s) insurance to an individual life insurance policy issued by the Prudential Insurance Company of America.

FAMILY - OPTIONAL ACCIDENTAL DEATH & DISMEMBERMENT

100% Employee Paid

- ▶ **Employee Coverage:** Purchase coverage in increments of \$10,000 to a maximum of \$500,000, not to exceed 10.0 times your covered annual earnings. **Please refer to your plan certificate(s) to review the required minimum and maximum coverage amounts allowed.**
- ▶ **Spouse Coverage:** Purchase a coverage amount equal to 60% of your Optional Accidental Death & Dismemberment Insurance coverage amount.
- ▶ **Child Coverage:** Purchase a coverage amount equal to 15% of your Optional Accidental Death & Dismemberment Insurance coverage amount.
- ▶ **Family:** Purchase a coverage amount for your spouse equal to 50% of your Optional Accidental Death & Dismemberment Insurance coverage amount. Purchase a coverage amount for your child equal to 10% of your Optional Accidental Death & Dismemberment Insurance coverage amount.
- ▶ Child coverage begins at live birth and continues to age 26, if unmarried.
- ▶ Coverage will be reduced as you age - by 35% at age 70, 55% at age 75, 70% at age 80, and 85% at age 85.

Implementation of the insurance plan(s) will depend on having a specific percentage of all eligible employees enrolling in the plan(s). If this percentage of enrollment level is not met, these coverage(s) may not be effective.

Benefits, exclusions and provisions may vary by state. Refer to the plan booklet for details.

For your coverage to become effective, you must be actively at work on the effective date of the plan. If you apply for an amount that requires satisfactory evidence of insurability to The Prudential Insurance Company of America, you must be actively at work on the date of approval for the amount requiring satisfactory evidence of insurability.

*Accelerated Death Benefit option is a feature that is made available to group life insurance participants. It is not a health, nursing home, or long-term care insurance benefit and is not designed to eliminate the need for those types of insurance coverage. The death benefit is reduced by the amount of the accelerated death benefit paid. There is no administrative fee to accelerate benefits. Receipt of accelerated death benefits may affect eligibility for public assistance and may be taxable. The federal income tax treatment of payments made under this rider depends upon whether the insured is the recipient of the benefits and is considered "terminally ill" or "chronically ill." You may wish to seek professional tax advice before exercising this option.

This policy provides ACCIDENT insurance only. It does NOT provide basic hospital, basic medical or major medical insurance as defined by the New York Department of Financial Services.

IMPORTANT NOTICE - THIS POLICY DOES NOT PROVIDE COVERAGE FOR SICKNESS.

This coverage is not health insurance coverage (often referred to as "Major Medical Coverage").

This type of plan is NOT considered "minimum essential coverage" under the Affordable Care Act and therefore does NOT satisfy the individual mandate that you have health insurance coverage.

Group Insurance coverages are issued by The Prudential Insurance Company of America, a Prudential Financial company, Newark, NJ. The Booklet-Certificate contains all details, including any policy exclusions, limitations, and restrictions, which may apply. Contract Series: 83500

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