

Basic Life Insurance - Coverage through Prudential in 2016

Financial stability is important to you and your family. Including insurance in your financial plan now can benefit you and your family in the future. You can protect your family's quality of life no matter what the future brings, and save your loved ones the stress of financial worries during an already stressful time. Life insurance is an important part of a full financial plan. It's a crucial component of estate planning and can hasten estate settlements. Your beneficiary receives a cash benefit. That's why the **university provides basic \$10,000** term life insurance coverage and a \$10,000 accidental death and dismemberment (AD&D) coverage at no cost to you.

Supplemental Life - Coverage through Prudential in 2016

In addition to basic life insurance, new employees at initial enrollment may purchase supplemental life coverage in \$10,000 increments not to exceed the lesser of 7 times their salary or \$500,000. Evidence of insurability is required for coverage over \$250,000. Regular full-time employees can purchase additional supplemental life coverage with evidence of insurability.

Basic Term Life and AD&D	Supplemental Term Life and AD&D*
<p>Provided at no cost to you:</p> <p>\$10,000 basic life \$10,000 AD&D</p>	<p>You may purchase during open enrollment:</p> <ul style="list-style-type: none"> ◆ Supplemental Life insurance in increments of \$10,000 (not to exceed the lesser of 7 times their salary or \$500,000) can be purchased if approved with evidence of insurability. ◆ Benefits reduce by 50% at the age of 70. All benefits terminate when employment ends unless you chose to continue coverage under the portability or conversion options. <p>New employees may purchase up to \$250,000 without evidence of insurability at initial enrollment.</p>

- ◆ Premiums for the Basic Term Life and AD&D are paid by Murray State University and are not taxed. Premiums for the Supplemental Term Life and AD&D are paid by the employee and up to the first \$40,000 will be deducted on a pretax basis.