

Supplemental Life Insurance



Benefit Highlights

Loyola Marymount University

<p>What is Supplemental Life Insurance?</p>	<p>Supplemental Life Insurance is coverage that you pay for.</p> <p>Supplemental Life Insurance pays your <i>beneficiary</i> (please see below) a benefit if you die while you are covered.</p> <p>This highlight sheet is an overview of your Supplemental Life Insurance. Once a group policy is issued to your employer, a certificate of Insurance will be available to explain your coverage in detail.</p>
<p>Why do I need Supplemental Life Insurance?</p>	<p>Supplemental Life Insurance provides affordable financial security for your loved ones, although when it comes down to it, contemplating some pretty unpleasant things is hard to do. But when you consider the fact that between 1995 and 1997, almost 40% of all deaths that occurred were people between the ages of 25 and 64¹, it's harder to ignore. Especially when your family depends on your income.</p> <p>¹Death Rates by Age, Sex and Race: 1970 to 1997, U.S. Census Bureau, Statistical Abstract of the United States, 1999, page 95.</p>
<p>Am I eligible?</p>	<p>You are eligible if you are an active full-time or part-time employee of Loyola Marymount University or Loyola Law School. Please see your contract for further eligibility information.</p>
<p>When can I enroll?</p>	<p>You may enroll during the annual enrollment period determined by your employer.</p>
<p>When is it effective?</p>	<p>Coverage goes into effect subject to the terms and conditions of the policy. You must be Actively at Work with your employer on the day your coverage takes effect.</p>
<p>How much Supplemental Life Insurance can I purchase?</p>	<p>You can purchase Supplemental Life Insurance in increments of 1 times your annual Earnings up to 5 times your annual Earnings.</p> <p>The maximum amount you can purchase cannot be more than the lesser of 5 times your annual Earnings or \$700,000. Annual Earnings are as defined in The Hartford's contract with your employer.</p>
<p>I already have Supplemental Life Insurance coverage; do I have to do anything?</p>	<p>If you take no action, your coverage and coverage for your eligible dependents will automatically continue with The Hartford subject to the terms of the contract.</p>

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Enrollment Period 10/1/2013 - 10/12/2013
Rev 03/08

**Prepare Today.
Help Protect Tomorrow.**

Am I guaranteed coverage?	If you are electing coverage for the first time, or electing to increase your current coverage, you will be required to provide evidence of insurability that is satisfactory to The Hartford before coverage can become effective.
What is a beneficiary?	Your beneficiary is the person (or persons) or legal entity (entities) who receives a benefit payment if you die while you are covered by the policy. You must select your beneficiary when you complete your enrollment application; your selection is legally binding.
Are there other limitations to enrollment?	If you do not enroll within 31 days of your first day of eligibility, you will be considered a "late entrant." Typically, late entrants must show evidence of insurability and may be responsible for the cost of physical exams or other associated costs if they are required.
Spouse Supplemental Life Insurance	<p>If you elect Supplemental Life Insurance for yourself, you may choose to purchase Spouse Supplemental Life Insurance in an amount equal to \$200,000, not to exceed the lesser of 1 times your Basic Annual Earnings or 50% of your Supplemental Amount of Life Insurance.</p> <p>You may not elect coverage for your Spouse or Domestic Partner if they are an active member of the armed forces of any country or international authority, or is already covered as an Employee under this policy.</p> <p>If your Spouse or Domestic Partner is confined in a hospital or elsewhere because of disability on the date his or her Insurance would normally have become effective, coverage (or an increase in coverage) will be deferred until that dependent is no longer confined and has performed all the normal activities of a healthy person of the same age for at least 15 consecutive days.</p> <p>If you are electing coverage for the first time, or electing to increase your current coverage, your Spouse or Domestic Partner will be required to provide evidence of insurability that is satisfactory to The Hartford before coverage can become effective.</p>
Child(ren) Supplemental Life Insurance	<p>If you elect Supplemental Life Insurance for yourself, you may choose to purchase Child(ren) Supplemental Life Insurance coverage in the amount(s) of \$10,000 for each Child— <i>no medical information is required</i>. You may not elect coverage for your Child if your Child is an active member of the armed forces of any country or international authority.</p> <ul style="list-style-type: none"> • If your dependent Child is confined in a hospital or elsewhere because of disability on the date his or her Insurance would normally have become effective, coverage (or an increase in coverage) will be deferred until that dependent is no longer confined and has performed all the normal activities of a healthy person of the same age for at least 15 consecutive days. • Children are covered from Live Birth to 26 years old. • Children age 26 or older may be covered if they were disabled prior to attaining age 26.
Does my coverage reduce as I get older?	Benefits will reduce by 35% on the January 1st which occurs on or next following the date you attain age 75. All coverage cancels at retirement.
Can I keep my Life coverage if I leave my employer?	<p>Yes, subject to the contract, you have the option of:</p> <ul style="list-style-type: none"> • Converting your group Life coverage to your own individual policy (policies). • If you leave your employer, Portability is an option that allows you to continue your Life Insurance coverage. To be eligible, you must terminate your employment prior to Social Security Normal Retirement Age. This option allows you to continue all or a portion of your Life Insurance coverage under a separate Portability term policy. Portability is subject to a minimum of \$5,000 and a maximum of \$250,000 and does not include coverage for your dependents. To elect Portability, you must apply and pay the premium within 31 days of the termination of your Life Insurance. Evidence of Insurability will not be required.

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<p>What is the Living Benefits Option?</p>	<p>If you are diagnosed as terminally ill with a 12 month life expectancy, you may be eligible to receive payment of a portion of your Life Insurance. The remaining amount of your Life Insurance would be paid to your beneficiary when you die.</p>
<p>Do I still pay my Life Insurance premiums if I become disabled?</p>	<p>If you become totally disabled before age 60 and your disability lasts for at least 9 months, your Life Insurance premium may be waived. The premium for your dependent's coverage will also be waived if you are disabled and approved for waiver of premium. Coverage for your dependents will end if the policy terminates.</p>

Important Details

As is standard with most term life Insurance, this Insurance coverage includes limitations and exclusions:

- The amount of your coverage may be reduced when you reach certain ages.
- Death by suicide (two years).

Other exclusions may apply depending upon your coverage. Once a group policy is issued to your employer, a certificate of Insurance will be available to explain your coverage in detail.

This Benefit Highlights Sheet is an overview of the Insurance being offered and is provided for illustrative purposes only and is not a contract. It in no way changes or affects the policy as actually issued. Only the Insurance policy issued to the policyholder (your employer) can fully describe all of the provisions, terms, conditions, limitations and exclusions of your Insurance coverage. In the event of any difference between the Benefit Highlights Sheet and the Insurance policy, the terms of the Insurance policy apply.

