

# LINCOLN FINANCIAL - BASIC LIFE WITH AD&D & VOLUNTARY LIFE INSURANCE

Goodwin University & University of Bridgeport contribute 100% of the cost of the Basic Life & AD&D benefit  
 Employees electing Voluntary Life coverage contribute 100% of any amount elected

Life insurance helps protect your family from financial risk and sudden loss of income in the event of your death. Accidental death and dismemberment (AD&D) insurance provides an additional benefit if you lose your life, sight, hearing, speech, or limbs in an accident. Coverage is provided **at no cost to you** through **Lincoln Financial**.

## Basic Life and AD&D Insurance

Goodwin University and University of Bridgeport provide you with basic life insurance in the amount of  
 2x your base salary up to a maximum of \$200,000.  
 Benefits reduce 50% at age 70 and terminate at retirement.

If you die as a result of an accident, your beneficiary will receive an additional benefit equal to the basic life insurance. For other covered losses, the amount of the benefit is a percentage of the AD&D insurance coverage amount. Evidence of good health is not required. Benefits reduce to age 70 by 50%. Coverage terminates at retirement.

## Voluntary Life Insurance

Employees electing this coverage contribute 100% of the any amount elected.

**New Hire Guarantee Issue** amounts are only available to new hires in their initial eligibility period. Any amounts over the Guarantee Issue levels will require the completion and submission of an Evidence of Insurability form to be reviewed by underwriting for approval.

**Current Employees:** During open enrollment each year, you may elect to increase your current coverage amount by 2 benefit levels on a Guarantee Issue basis. This means that employees and/or spouses can increase coverage without having to complete an Evidence of Insurability form, up to the maximum benefit amount as long as you or your spouse have not been previously declined for coverage.

**Your Personalized Rates can be found on Employee Navigator.**

	Employee	Spouse	Child(ren)
<b>New Hire Guarantee Issue</b>	\$300,000	\$30,000	\$10,000
<b>Guarantee Issue During Open Enrollment</b>	2 Increments of \$10,000	2 Increments of \$5,000	All Amounts are Guaranteed Issue
<b>Benefit Available</b>	Not to Exceed 5 times the employee's annual salary Benefit Maximum = \$500,000	Not to Exceed 50% of employee benefit amount	Birth to 6 month = \$500 6 Months to 26 = \$10,000
<b>Age Reduction Schedule</b>	50% at age 70 Terminates at retirement	Coverage terminates at Employee Age 70 or retirement	N/A

### Additional Information:

- The maximum coverage for new employees that are 70 and over is \$50,000
- Employee coverage is rounded to the next higher of \$10,000 benefit and spouse coverage is rounded to the next higher \$5,000 benefit.
- Employee coverage is required for spouse and child(ren) to elect coverage
- Spousal rates are based on the employee's age.
- **Conversion** options are available on Voluntary Life coverage as long as you apply within 30 days of your loss of eligibility. **Portability** is available as long as the coverage was in-force at least 12 months prior to termination of employment and the insured must not be disabled, on a leave of absence, or retired. Please see Human Resources for more information.
- **You must be actively at work on your effective date.** If you are not actively at work on the day before your scheduled effective date, your coverage will not become effective until the day after you complete one full day of active work as an eligible employee.