



LIFE INSURANCE COVERAGE / LONG TERM DISABILITY Effective January 1, 2009

Minnesota Life Insurance Company (Securian)

The College life insurance plan with Minnesota Life Insurance Company provides a death benefit equal to your annual salary (basic coverage) rounded to the nearest \$1,000. The College pays for the basic coverage. During the first 30 days of employment, employees have the option to buy, without evidence of insurability, guaranteed supplemental coverage of one, two, or three times this amount. After the first 30 days of employment, evidence of insurance may be required to purchase either supplement. The employee is responsible for paying for this coverage through payroll deductions at the cost of \$.205 per \$1,000.

Conversion is available with no proof of insurability if your employment in an eligible class ends.

Please note, as of December 31, 2003, Retirees and Active Employees who have enrolled in the Deferred Retirement Option Plan (DROP) with irrevocable retirement dates are considered as **Retiree-Closed Class**. New employees retiring or declaring for DROP after January 1, 2004, will be considered as **Retiree-Open Class** and will not receive premium subsidization from the College.

Retirees may carry basic coverage (annual salary rounded to nearest \$1,000) until age 70 at which time coverage is reduced to one-half of basic coverage. The retiree is responsible for payment of life insurance premiums:

Retiree-Closed Class Premium - \$.72 per \$1,000.00

Retiree-Open Class Premium - \$ 1.51 per \$1,000.00

Full-time employees have the opportunity to purchase from Minnesota Life Insurance Company supplemental life insurance for their **spouse and eligible dependent children**. To be eligible to participate in this program you must currently be paying for supplemental life insurance with the College. This benefit will allow you to insure your spouse for \$25,000 at a cost of \$7.64 per month with a two-year rate guarantee. The child(ren) life insurance policy insures all eligible dependent children in a family unit with one monthly premium regardless of the number of children in the family. This is a \$10,000 benefit per child at the monthly rate of \$2.10 with a two-year rate guarantee. All dependents must submit and pass an evidence of insurability review for dependent coverage.

Will Preparation Services – Minnesota Life is partnered with Ceridian LifeWorks to provide assistance with the creation of wills, financial power of attorney, living will, financial arrangements, etc. Contact **1-877-849-6034** or visit their web site at **www.lifeworks.com**.

Travel Assistance – When traveling 100 miles or more away from home, Minnesota Life is partnered with Europ Assistance USA to provide 24-hour access to emergency assistance and resources. Contact **1-877-708-6992** (U.S. and Canada) or **1-202-296-8728** (other locations) or visit their web site at **www.lifebenefits.com/travelassistance/**.

Lincoln Financial Long Term Disability

All full-time employees are eligible for long term disability insurance coverage on the first day of the month following employment. The College provides this coverage at no cost to full-time active employees.

This insurance is a wage replacement policy that can begin payment after six months (180 days) of disability. Eligible employees are provided with an income of up to 60% of their monthly earnings. The monthly maximum benefit is \$7,000.