



OSU Life Insurance Program

OSU provides basic life and accidental death and dismemberment coverage to continuous, regular employees who work at least 30 hours a week (.75 FTE.) Plus, OSU offers you the opportunity to purchase additional insurance for yourself and your family. ING Employee Benefits provides the life insurance coverage, which is underwritten by ReliaStar Life Insurance Company.

Human Resources Benefits and You

Coverage Provided by OSU

Employees have basic life coverage provided by the OSU/A&M system of two times annualized salary up to \$200,000, with accidental death and dismemberment coverage. The ING Employee Benefits plan includes:

- Accidental death and dismemberment coverage equal to basic life insurance coverage.
- Accelerated death benefit which allows terminally ill employees to receive benefits while living.
- Automatic reduction of coverage when reaching age 65.
- \$6000 life insurance when you retire from OSU.

Voluntary Supplemental Coverage Opportunities

Employee Supplemental Life: Employees may purchase additional coverage on themselves in \$5,000 increments up to two times annualized salary to a maximum of \$250,000 (your employer-paid coverage is in addition to this amount).

- No proof of good health is required if enrolled within 31 days of initial benefits eligibility.
- Cost is based on age of employee.
- Annual enrollment periods will require proof of good health if coverage is increased more than \$5,000 each year or coverage exceeds two times annualized salary to a maximum of \$250,000.
- Portability is available to continue supplemental employee coverage upon separation and uses the same age-based cost that is available to active employees.
- Even higher coverage limits are available at any time during the year by providing proof of good health satisfactory to ReliaStar Life Insurance Company—contact your Human Resources Office for assistance.

Spouse Life: Employees can purchase coverage on a spouse in \$5,000 increments up to one times employee annual salary to a maximum of \$125,000 coverage not to exceed one-half of employee's combined basic and supplemental coverage.

- No proof of good health is required if enrolled within 31 days of hire.
- Cost is based on age of spouse.
- Annual enrollment periods will require proof of good health and approval by ReliaStar underwriters if coverage is increased more than \$5,000 each year or exceeds one times employee annual salary to a maximum of \$125,000.
- Portability is available to continue spouse coverage after employee's separation if the employee continues at least \$5,000 coverage. Continued coverage uses the same age-based cost that is available to active employees.
- Even higher limits of coverage may be available by approval with proof of good health to ReliaStar Life Insurance Company—contact your Human Resources Office for assistance.

Child(ren) Life: Employees have four choices of coverage on children: \$2,500, \$5,000, \$7,500, or \$10,000. Coverage on children cannot exceed 50% of the employee’s combined basic and supplemental coverage.

- Employees can purchase coverage up to the maximum limit without providing proof of good health if enrolled within 31 days of hire.
- The rate covers all eligible children regardless of the number of children in the family.
- All eligible children would have the coverage selected as indicated above except as follows:
 - Coverage is limited to \$100 for children during the first 13 days of life; and to \$1,000 for children 14 days to 6 months of age.
 - Eligible children are covered until age 21 regardless of school enrollment.
 - Children can be covered beyond age 21 if full-time student and otherwise meet eligibility criteria. Approval with proof of good health to ReliaStar Life is required to increase or add coverage after 31 days of hire/eligibility.

Premium Costs

Employee Supplemental and/or Spouse Coverage:	Age as of Dec 31*	Monthly Rate Per \$5,000
Supplemental coverage for employee and spouse coverage must be purchased in \$5,000 increments. The chart reflects the cost per month for each unit of \$5,000. The employee’s and/or spouse’s age as of December 31 of last year is used to compute coverage for the current calendar year. Benefit amounts reduce to 65% at age 65; to 50% at age 70; to 30% at age 75. Reduction occurs on December 31 after birthday. Coverage terminates at retirement unless you choose to port your supplemental coverage. Under the portability option, coverage ends at age 70. Upon retirement or separation, you may consider converting your basic life to a whole life policy.	Under 25	.25
	25-29	.30
	30-34	.40
	35-39	.45
	40-44	.50
	45-49	.85
	50-54	1.60
	55-59	2.60
	60-64	3.90
	65-69	7.25
Children Supplemental Life: The cost includes coverage for all eligible children—it is not a per child rate. \$2,500 coverage is \$.45/month, \$5,000 is \$.90/month, \$7,500 is \$1.35/month and \$10,000 is \$1.80/month. <i>(Note: See explanation above on child under 6 months of age.)</i>	70+	12.00

Rates are guaranteed until January 1, 2011

Premiums for employees paid on the biweekly payroll will be split in half and deducted from two checks each month.

Questions?

Contact the Human Resources/Benefits office at your OSU branch campus or Employee Services, 106 Whitehurst, (405) 744-5449, or email osu-es@okstate.edu. Forms and additional information is posted on the Human Resources web site at www.okstate.edu/osu_per/benefits/benefits.

OSU Human Resources developed this information for the convenience of OSU employees. It is a brief interpretation of more detailed and complex materials. If further clarification is needed, the actual law, policy, and contract should be consulted as the authoritative source. OSU continually monitors benefits, policy, and procedures and reserves the right to change, modify, amend, or terminate benefit programs at any time.