



# Income Protection

Supplemental Life Insurance

Benefit Fact Sheet for:

## Carleton College

<b>Eligibility</b>	You are eligible if you are a benefit eligible employee who works at least 20 hours per week on a regularly scheduled basis.
<b>Coverage Effective Date</b>	Coverage goes into effect subject to the terms and conditions of the policy. In no case will newly elected benefits become effective sooner than the first of the month following your date of hire. You must be Actively at Work with your employer on the day your coverage takes effect.
<b>Enrollment Period</b>	You must elect coverage within 31 days of your eligibility waiting period which is the first of the month following your date of hire.
<b>Benefit Amount</b>	You can purchase Supplemental Life Insurance in increments of \$10,000.  The maximum amount you can purchase cannot be more than the lesser of 5 times your annual Earnings or \$500,000. Annual Earnings are as defined in The Hartford's contract with your employer.
<b>Guaranteed Issue Amount</b>	You are eligible to enroll for coverage up to the guaranteed issue amount of \$150,000 - <i>no medical information is required.</i>  You must provide evidence of insurability and be approved by The Hartford to receive coverage above the guaranteed issue amount. You may need to complete a <i>Personal Health Application</i> . These are available from The Hartford or your employer.
<b>Benefit Reductions</b>	Your benefits will be reduced by 35% at ages 65, 70, 75; and by an additional 25% of the reduced amount at ages 80, 85, 90 & 95. All coverage cancels at retirement.
<b>Conversion</b>	You have the option of converting your group Life coverage to your own individual policy (policies).

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Benefits without burden.<sup>SM</sup>**

Carleton College  
Newly Eligible  
Rev 03/08

<b>Portability</b>	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.
<b>Living Benefits Option</b>	If you are diagnosed as having a terminal illness with a 12 month life expectancy, the Living Benefits Option allows you to receive an accelerated payment of a portion of your life Insurance. The option is available to individuals with at least \$10,000 in group coverage from The Hartford and is subject to a maximum age limit of 60. You may request a minimum accelerated payment of \$3,000 up to a maximum of 80% of your coverage not to exceed \$500,000. Funds are paid directly to you, with no policy restrictions on how you use them. The remaining benefit is then payable to your beneficiary.
<b>Waiver of Premium</b>	This provision applies if you become totally disabled before 60 and your disability lasts for at least 9 months. You must provide proof of your condition within one year of your last day of work and once we approve, your coverage will continue without payment of premium up to Social Security Normal Retirement Age, as long as you remain totally disabled. 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. Payment of premium is required until waiver is approved by The Hartford.

**Limitations and Exclusions**

As is standard with most term life Insurance plans, death by suicide is covered only after the employee has been insured for two years. Therefore, if death results from suicide, no benefit will be payable for any Life coverage that became effective within two years of the date of death.

Other exclusions may apply depending upon your coverage. Refer to your policy.

This Benefit Fact 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 Fact Sheet and the Insurance policy, the terms of the Insurance policy apply.

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