Employee of Pensacola State College

This is a brief explanation of a benefit plan which combines college-provided Group Term Life and Accidental Death and dismemberment (AD & D) Insurance; and at the employee’s choice with payment of premiums for Supplemental Life and Supplemental AD & D, and/or Dependent Life at low group rates.

**College-provided Group Term Life Insurance (no cost to employee): $50,000.00**

**Employee Life Insurance**

| Benefit | Employee earning $15,000-$49,999 annually | $50,000 |
| Way | Employee earning $50,000-$74,999 annually | $75,000** |
| Way | Employee earning $75,000+ annually | $100,000** |

** in accordance with the law, Pensacola State College can only pay premiums on life insurance up to $50,000. Employees may contribute the required amount to have the level of coverage above $50,000

- Accelerated living benefits: An employee who is diagnosed with a terminal illness may qualify to use a portion of the life insurance proceeds while living.
- Convertible to individual whole life upon termination of employment or other qualifying event.
- Waiver of premium is available to qualified employees who have been totally disabled for six months while insured.
- Benefit Reduction: Coverage amounts for employees reduce 35% at age 65 and 50% at age 70, additional 25% reduction at age 75+.

**Accidental Death & Dismemberment (AD & D) Insurance**

| Benefit | Employee earning $15,000-$49,999 annually | $50,000 |
| Way | Employee earning $50,000-$74,999 annually | $75,000** |
| Way | Employee earning $75,000+ annually | $100,000** |

** in accordance with the law, Pensacola State College can only pay premiums on life insurance up to $50,000. Employees may contribute the required amount to have the level of coverage above $50,000

- 24-hour coverage
- paid for injury which results in AD & D, or loss of sight
- Benefit Reduction: Coverage amounts for employees reduce 35% at age 65 and 50% at age 70, additional 25% reduction at age 75+. 
Optional Benefits:

Dependent Life Insurance

Plan 3 ($3.16 per month)
Spouse: $20,000
Child: $10,000
Child: Under 6 months: $500

- Benefits are paid to the insured employee without restrictions as to time, place or cause of death.
- Convertible to individual whole life if employee should leave employment or retire. There is no loss of benefits for spouse or children.

Supplemental Life (cost is .25 per thousand of coverage per month)

Benefits
- Increment of 1, 2, or 3 times employee’s salary with a minimum of $1,000 and a maximum of $500,000 (as elected by the employee).
- Accelerated living benefits. An employee who is diagnosed with a terminal illness may qualify to use a portion of his/her life insurance proceeds while living.
- Convertible to individual whole life upon termination of employment or other qualifying events.
- Waiver of premiums is available to qualified employees who have been totally disabled for six months while insured.
- Benefit Reduction: Coverage amounts for employees reduce 35% at age 65 and 50% at age 70, additional 25% reduction at age 75+.

Supplemental Accidental Death and Dismemberment (cost is .027 per thousand per month)

Benefits
- Increment of 1, 2, or 3 times employee’s salary with a minimum of $1,000 and a maximum of $500,000 (as elected by the employee).
- 24-hour coverage
- Paid for injury which results in accidental death, dismemberment, or loss of sight.
- Benefit Reduction: Coverage amounts for employees reduce 35% at age 65 and 50% at age 70, additional 25% reduction at age 75+.

This is a summary of the benefits and terms of the group policy and is not a contract. The complete terms of the insurance program are contained in the master policy and certificate. When you become insured, you will receive a certificate of insurance that describes the program more fully. Please read your certificate carefully and keep it in a safe place. Should you have any questions, contact your group administrator.

Pensacola State College