## Life and Accidental Death and Dismemberment Insurance

- A basic amount of life insurance and accidental death & dismemberment insurance, \$20,000 is provided to the employee at NO cost through the Standard Insurance Company.
  - An employee can purchase supplemental life and AD&D insurance coverage, at group rates, on a voluntary post-tax basis. Supplemental life insurance can be purchased at 1x, 2x, 3X, 4X or 5X your salary Premiums for coverage above \$50,000 are subject to taxation per IRS guidelines. Amounts above \$250,000 are subject to Evidence of insurability
- Spouse and Dependent coverage are available for purchase.
- Regular full-time employees and regular part-time employees working 100 hours per month receive this benefit.
- Long Term Disability Insurance
- Percentage of basic monthly salary: 60% up to a maximum monthly benefit of \$5,000 until age 65 and/or retirement.
- 403(b)
  - Faculty and Staff in the 403(b) retirement plan will be covered by the Long Term Disability plan after 1 year of service. Employees will participate in a plan offered by The Standard. This is available to regular full-time employees at NO cost. An employee receiving LTD benefits may continue to participate in all benefits available to a regular employee with the exception of retirement. Employees on LTD benefits will no longer receive a retirement contribution and may not take distributions from their retirement account until they separate from service.