

Optional Life insurance

Wellesley College | All Eligible Non-Union Employees | 224991

This is an open enrollment. For specific details, please contact your employer.

Protect your family

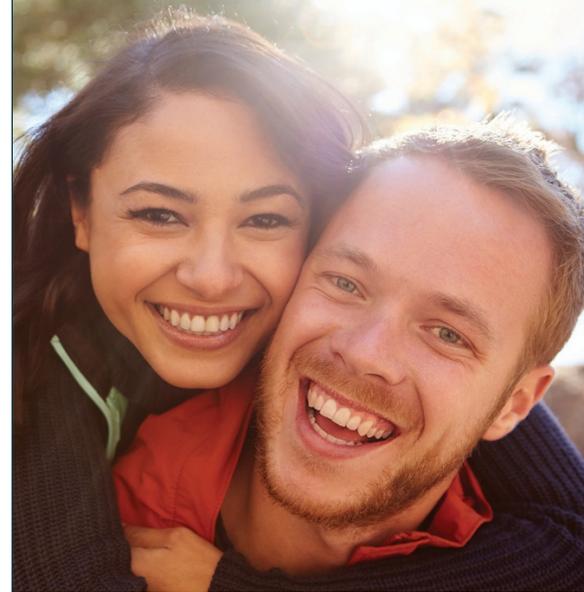
The people you love and support could face financial challenges if you were no longer around. Life insurance provides your loved ones with money they can use for household expenses, tuition, mortgage payments and more.

How it works

You have the opportunity to purchase additional life insurance, beyond what your employer has provided for you. Your employer is offering you and your coworkers this coverage as a group, at a group rate. You are responsible for paying all or a portion of the cost. Choose the benefit that best meets your needs and your budget.

Benefits

For you	You can choose 1 times to 4 times your basic annual earnings, not to exceed \$900,000 —with no medical questions asked up to the Guaranteed Issue amount of 2 times your basic annual earnings. Your coverage ends at termination of employment or retirement.
For your spouse	If you elect coverage for yourself, you can choose 50% of your coverage not to exceed \$150,000 —with no medical questions asked up to the Guaranteed Issue amount of \$15,000 . Spouse rates are based on employee age. Coverage ends when you turn age 70.



What does life insurance mean for the Jones family?

Jason and Charlotte just bought their first house and are expecting their first child. They didn't think they could afford life insurance—and they didn't think they needed it because they're young and healthy.

However, Jason's best friend from high school was recently killed in a car accident. Sadly, his wife is selling their home because she can't afford the mortgage on her own.

Jason and Charlotte started to rethink life insurance, and were surprised to find options at work that meet their budget.

*Since most people would have trouble paying living expenses after several months if their primary wage earner died, * it may be worth asking, who depends on you?*



Sun Life Assurance Company of Canada

sunlife.com

800-SUN-LIFE (247-6875)

Additional considerations

If I become terminally ill	You may apply to receive a portion of your life insurance to help cover medical and living expenses. This is not long-term-care insurance. It will reduce the total amount of the life insurance payment we pay to your beneficiary(ies). Receipt of the Accelerated Benefit may be taxable and may impact your eligibility for public assistance programs.
If I become Totally Disabled	If we determine that you are Totally Disabled and cannot work, your life insurance coverage may continue at no cost. You must meet certain requirements, as detailed in the Certificate.
If I leave my employer	Depending upon state variations and your employer's plan, you may have an option to continue group coverage when your employment terminates. Your employer can advise you about your options.
If I've had a life change	You may be able to adjust your coverage as your needs change (e.g., you get married or have a baby). Certain changes require you to answer health questions. Ask your employer for details.

Life FAQ

Do I have to answer health questions to enroll?

You will be required to answer health questions if (1) you do not elect coverage when it's first available to you and you want to elect at a later date; (2) you request an amount higher than the Guaranteed Issue amount noted in the table, if offered; or (3) you want to increase coverage at a later date. You will need to fill out and submit our Evidence of Insurability application which must be approved by Sun Life before the coverage takes effect.

How is my benefit claim filed and paid?

You or your beneficiary(ies) and your employer will complete the appropriate claims forms and submit these to Sun Life. Our claims examiners review the claim and gather additional information if necessary. We will notify you or your beneficiaries when the decision is made. If your death claim is approved, beneficiaries may elect to receive a lump sum payment or to have the benefit paid into an account where the funds accumulate interest and can be withdrawn at any time. (State restrictions apply and options may vary by state.)

Read the important plan provisions section for more information including limitations and exclusions.

* Facts About Life 2016, LIMRA.com, September 2016, accessed June 2018.

Important plan information

The following coverage(s) do not constitute comprehensive health insurance (often referred to as "major medical coverage"). They do NOT provide basic hospital, basic medical, or major medical insurance.

To become insured, you must meet the eligibility requirements set forth by your employer. Your coverage effective date will be determined by the Policy and may be delayed if you are not actively at work on the date your coverage would otherwise go into effect. Similarly, dependent coverage, if offered, may be delayed if your dependents are in the hospital (except for newborns) on the date coverage would otherwise become effective. Refer to the Certificate for details.

Limitations and exclusions

The below exclusions and limitations may vary by state law and regulations. This list may not be comprehensive. Please see the Certificate or ask your benefits administrator for details.

Life

In some states, your employer's group policy may exclude payment for suicide that occurs within a specific time period after the insurance or increase in insurance becomes effective. Please see your Certificate for details.

Accidental Death and Dismemberment

We will not pay a benefit that is due to or results from: suicide while sane or insane; injuring oneself intentionally; committing or attempting to commit an assault, felony or other criminal act; war or an act of war; active participation in a riot, rebellion or insurrection; voluntary use of any controlled substance/illegal drugs; operation of a motorized vehicle while intoxicated; bodily or mental infirmity or disease or infection unless due to an accidental injury; riding in or driving any motor-driven vehicle in a race, stunt show, or speed test.

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GVBH-EE-8384

SLPC 29579

Rate Sheet

Coverage and monthly rates for Optional Life Insurance.

Find your age bracket (as of the effective date of coverage) to determine the associated rate.

Follow the example below to determine your pay period cost.

Optional Life Rates

Employee		Spouse	
Age	Monthly rate per \$1,000 of coverage*	Age	Monthly rate per \$1,000 of coverage*
Under 19	\$0.055	Under 19	\$0.055
20-24	\$0.055	20-24	\$0.055
25-29	\$0.066	25-29	\$0.066
30-34	\$0.088	30-34	\$0.088
35-39	\$0.099	35-39	\$0.099
40-44	\$0.109	40-44	\$0.109
45-49	\$0.164	45-49	\$0.164
50-54	\$0.252	50-54	\$0.252
55-59	\$0.472	55-59	\$0.472
60-64	\$0.724	60-64	\$0.724
65-69	\$1.800	65-69	\$1.80
99	\$3.435		

*These are the rates in effect for **01/01/2020**

Cost to You

You are responsible for paying the cost of Optional Life coverage through payroll deduction. Calculate your cost by dividing your amount of optional life insurance by 1000 and multiplying the result by the appropriate rate above.

Example amount of Insurance	Divided by 1000		Multiplied by rate	Example cost*
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\$20,000 / 1000 = 20 x \$0.088 = \$1.76

Your volume of insurance	Divided by 1000		Multiplied by rate	Your monthly cost*
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\$ _____ / 1000 = _____ x \$ _____ = \$ _____

Your monthly cost	# of Months	Annual cost	# of pay periods per year (12, 24, 26, 52, etc.)	Your estimated cost per pay period*
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\$ _____ x 12 = \$ _____ / _____ = \$ _____

*Contact your employer to confirm the portion of the cost for which you will be responsible.