



**Saint Michael's College
Policy # 563390**

Please read carefully the following description of your UnumProvident Term Life and AD&D insurance plan.

Your Plan

Eligibility

All active full-time employees working at least 32 hours each week, tenured faculty who participate in the phased in retirement plan working at least 17.5 hours each week and their eligible spouses and children (up to age 19, or 26 if they are full-time students).

Coverage Amounts

Your Term Life and AD&D coverage options are:

Employee: Up to 5 times salary in increments of \$10,000.

Not to exceed \$500,000.

You may purchase AD&D coverage for yourself regardless of whether you purchase Term Life coverage.

Spouse: Up to 100% of employee amount in increments of \$5,000.

Not to exceed \$500,000

Child: Up to 100% of employee coverage amount in increments of \$2,000.

Not to exceed \$10,000.

The maximum death benefit for a child between the ages of live birth and 6 months is \$1000.

Note: In order to purchase Life and AD&D coverage for your dependents, you must buy coverage for yourself.

Coverage amount(s) will reduce according to the following schedule:

Age:	Insurance Amount Reduces to:
70	65% of original amount
75	50% of original amount

Coverage may not be increased after a reduction.

Guarantee Issue

Employees hired on or after 01/01/2002: If you and your eligible dependents enroll within 31 days of your eligibility date, you may apply for any amount of coverage up to \$100,000 for yourself and any amount of coverage up to \$25,000 for your spouse. Any coverage over the Guarantee Issue amount(s) will be subject to evidence of insurability. If you and your eligible dependents do not enroll within 31 days of your eligibility date, you can apply for coverage only during an annual enrollment period and will be required to furnish evidence of insurability for the entire amount of coverage.

If you and your eligible dependents enroll within 31 days of your eligibility date, and later, wish to increase your coverage, you may increase your coverage, with evidence of insurability, at anytime during the year. However, you may wait until the next annual enrollment and only coverage over the Guarantee Issue amount(s) will be subject to evidence of insurability.

Please see your Plan Administrator for your eligibility date.

Term Life Insurance and AD&D Coverage Highlights (Continued)

Term Life Coverage Rates

Rates shown are your Monthly deduction:

A tobacco user is defined as anyone who currently uses or has used a tobacco product within the last 12 months.

Age Band	Employee per \$10,000		Spouse per \$5,000	Child per \$2,000
	Non- Tobacco	Tobacco		
- 24	\$.950	\$1.410	\$.570	\$.570
25-29	\$.950	\$1.410	\$.570	
30-34	\$.990	\$1.480	\$.600	
35-39	\$1.300	\$2.090	\$.820	
40-44	\$1.810	\$3.190	\$1.180	
45-49	\$2.860	\$5.010	\$1.830	
50-54	\$4.410	\$8.500	\$2.880	
55-59	\$7.260	\$12.070	\$4.400	
60-64	\$10.960	\$17.070	\$7.630	
65-69	\$19.040	\$28.240	\$12.920	
70-74	\$33.960	\$49.050	\$22.750	
75+	\$68.340	\$88.190	\$45.140	

NOTE: The premium paid for child coverage is based on the cost of coverage for one child, regardless of how many children you have.

NOTE: Your rate will increase as you age and move to the next age band.

AD&D Coverage Rates

	AD&D Cost Per:	Monthly Rate
Employee:	\$10,000	\$.285
Spouse:	\$ 5,000	\$.150
Child:	\$ 2,000	\$.070

Insurance Age

Your rate is based on your insurance age. To calculate your insurance age, subtract your year of birth from the year your coverage becomes effective.

To calculate your cost, complete the following by selecting your coverage amount and rate (based on your insurance age).

Term Life Calculation Worksheet

	Coverage Amount	Increment	Rate	=	Monthly Cost
Employee	\$ _____	÷ \$10,000 x	\$ _____	=	\$ _____
Spouse	\$ _____	÷ \$ 5,000 x	\$ _____	=	\$ _____
Children	\$ _____	÷ \$ 2,000 x	\$ _____	=	\$ _____
Total Monthly Cost				=	\$ _____

AD&D Calculation Worksheet

	Coverage Amount	Increment	Rate	=	Monthly Cost
Employee	\$ _____	÷ \$10,000 x	\$ _____	=	\$ _____
Spouse	\$ _____	÷ \$ 5,000 x	\$ _____	=	\$ _____
Children	\$ _____	÷ \$ 2,000 x	\$ _____	=	\$ _____
Total Monthly Cost				=	\$ _____

Term Life Insurance and AD&D Coverage Highlights (Continued)

Additional Benefits

Survivor Financial Counseling Services

This personalized financial counseling service provides expert, objective financial counseling to survivors and terminally ill employees at no cost to them. This service is also extended to employees upon the death or terminal illness of their covered spouse. The financial counselors, all highly trained attorneys, help develop strategies needed to protect resources, preserve current lifestyles, and build future security. At no time will the counselor offer or sell any product or service.

Portability

If you retire, reduce your hours or leave your employer, you can take this coverage with you according to the terms outlined in the contract. However, if you have a medical condition which has a material effect on life expectancy, you will be ineligible to port your coverage.

Accelerated Benefit

If you become terminally ill and are not expected to live more than twelve months, you may request up to 50% of your life insurance amount up to \$750,000, without fees or present value adjustments. A doctor must certify your condition in order to qualify for this benefit. Upon your death, the remaining benefit will be paid to your designated beneficiary(ies). This feature also applies to your covered dependents.

Waiver of Premium

If you become disabled (as defined by your plan) and are no longer able to work, your premium payments will be waived during the period of disability.

Retained Asset Account

Benefits of \$10,000 or more are paid through the UnumProvident Retained Asset Account. This interest bearing account will be established in the beneficiary's name. He or she can then write a check for the full amount or for \$250 or more, as needed.

Limitations/Exclusions/ Termination of Coverage

Suicide Exclusion

Life benefits will not be paid for deaths caused by suicide in the first twenty-four months after your effective date of coverage.

No increased or additional benefits will be payable for deaths caused by suicide occurring within 24 months after the day such increased or additional insurance is effective.

Term Life Insurance and AD&D Coverage Highlights (Continued)

AD&D Benefit Exclusions

AD&D benefits will not be paid for losses caused by, contributed to by, or resulting from:

- Disease of the body or diagnostic, medical or surgical treatment or mental disorder as set forth in the latest edition of the Diagnostic and Statistical Manual of Mental Disorders;
- Suicide, self-destruction while sane, intentionally self-inflicted injury while sane, or self-inflicted injury while insane;
- War, declared or undeclared, or any act of war;
- Active participation in a riot;
- Attempt to commit or commission of a crime;
- The voluntary use of any prescription or non-prescription drug, poison, fume, or other chemical substance unless used according to the prescription or direction of your or your dependent's doctor. This exclusion does not apply to you or your dependent if the chemical substance is ethanol;
- Operating any motorized vehicle while intoxicated. ("Intoxicated" means that the individual's blood alcohol level equals or exceeds the legal limit for operating a motor vehicle in the state where the accident occurred.)

Termination of Coverage

Your coverage and your dependents' coverage under the Summary of Benefits ends on the earliest of:

- The date the policy or plan is cancelled;
- The date you no longer are in an eligible group;
- The date your eligible group is no longer covered;
- The last day of the period for which you made any required contributions;
- The last day you are in active employment unless continued due to a covered layoff or leave of absence or due to an injury or sickness, as described in the certificate of coverage;
- For dependent's coverage, the date of your death.

In addition, coverage for any one dependent will end on the earliest of:

- The date your coverage under a plan ends;
- The date your dependent ceases to be an eligible dependent;
- For a spouse, the date of divorce or annulment.

UnumProvident will provide coverage for a payable claim which occurs while you and your dependents are covered under the policy or plan.

Term Life Insurance and AD&D Coverage Highlights (Continued)

Next Steps

How to Apply

For employees hired on or after 01/01/2002: To apply for coverage, complete your enrollment form within 31 days of your eligibility date.

All employees: If you apply for coverage after your enrollment deadline, or if you choose coverage over the guarantee issue amount, you will need to complete a medical questionnaire which you can get from your Plan Administrator. You may also be required to take certain medical tests at UnumProvident's expense.

Effective Date of Coverage

Your coverage will become effective on 01/01/2003. For employees who become eligible after this date, please see your Plan Administrator for your effective date.

Delayed Effective Date of Coverage

Employee: Insurance coverage will be delayed if you are not in active employment because of an injury, sickness, temporary layoff, or leave of absence on the date that insurance would otherwise become effective.

Dependent: Insurance coverage will be delayed if that dependent is totally disabled on the date that insurance would otherwise be effective. Exception: infants are insured from live birth.

"Totally disabled" means that, as a result of an injury, a sickness or a disorder, your dependent is confined in a hospital or similar institution; is unable to perform two or more activities of daily living (ADLs) because of a physical or mental incapacity resulting from an injury or a sickness; is cognitively impaired; or has a life threatening condition.

Changes to Coverage

Each year you and your spouse will be given the opportunity to change your Life coverage. You and your spouse may purchase additional Life coverage up to the Guarantee Issue amounts without evidence of insurability if you are already enrolled in the plan. Life coverage over the Guarantee Issue amounts will be medically underwritten and will require evidence of insurability and approval by UnumProvident's Medical Underwriters. The suicide exclusion will apply to any increase in coverage.

Questions

If you should have any questions about your coverage or how to enroll, please contact your Plan Administrator.

This plan highlight is a summary provided to help you understand your insurance coverage from UnumProvident. Details may differ from state to state. Please refer to your certificate booklet for your complete plan description. If the terms of this plan highlight summary or your certificate differ from your policy, the policy will govern.

Survivor financial counseling services are provided exclusively by The Ayco Company, L.P. The services are subject to availability and may be withdrawn by UnumProvident without prior notice.

Underwritten by: **Unum Life Insurance Company of America**, 2211 Congress Street, Portland, Maine 04122, www.unumprovident.com
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