

Group Term Life and Accidental Death & Dismemberment (AD&D) Insurance

Issued by:
Standard Insurance Company

For new employees of



ENROLLMENT CONDUCTED BY:



1410 Piedmont Drive E. Tallahassee, FL 32308
800.330.6115 | www.gaboragency.com

GROUP TERM LIFE AND ACCIDENTAL DEATH & DISMEMBERMENT INSURANCE

Underwritten by Standard Insurance Company

As a new employee of Florida Gulf Coast University, you can help protect the financial future for your loved ones by applying for Group Term Life (GTL) and Accidental Death & Dismemberment (AD&D) insurance.

Group Term Life and AD&D Insurance Policy Features & Benefits:

- Low group rates for employees, spouses, domestic partners and children.
- No age limitations to apply for coverage.
- Offered guaranteed issue (no medical exam required).
- Premiums will be deducted from your paycheck.
- If you leave your job or retire, you can take your policy with you (GTL only).

GROUP TERM LIFE INSURANCE

Group Term Life insurance is offered guaranteed issue (no medical exam required) to new employees during their first 60 days of employment. You may apply for coverage at anytime by providing evidence of insurability. Group Term Life insurance is available in increments of \$1,000, up to four times your salary, with a maximum limit of \$200,000. The minimum amount available is \$25,000.

Dependents

Your spouse/domestic partner is eligible for up to \$50,000 in Guaranteed Issue coverage (no medical exam), as long as their benefit amount does not exceed your own. You may cover all of your eligible children for \$5.00 a month and each child will have \$10,000 of life insurance coverage. You may not apply for Dependent Life coverage without insuring yourself.

Eligibility

You must be an active non-faculty employee working at least 30 hours each week or a faculty employee regularly appointed 75% or more. Participants must not be full-time members of the armed forces. Children are eligible from birth through the end of the calendar year in which the Child reaches age 25 if: Child is unmarried, AND Child is dependent upon you for support AND Child is living in your household or registered as a full or part-time student in attendance at an accredited educational institution.

Group Term Life: Employee and Spouse Premiums

MONTHLY PREMIUM rates per \$1,000 of coverage are shown below by age groups. When applying for coverage, rates are based on employee and spouse's current age as of the effective date. The premium is adjusted, effective October 1st, following the date that an employee and/or spouse's age falls into a higher age group.

Ages < 25 \$0.06	Ages 35-44 \$0.15	Ages 55-59 \$0.73	Ages 70-74 \$2.92	Ages 85-89 \$9.90
Ages 25-29 \$0.07	Ages 45-49 \$0.25	Ages 60-64 \$1.14	Ages 75-79 \$4.62	Ages 90-94 \$14.34
Ages 30-34 \$0.10	Ages 50-54 \$0.45	Ages 65-69 \$1.84	Ages 80-84 \$6.90	Ages 95+ \$30.98

To calculate the monthly premium, use the formula below:

$$\text{\$_____ (Elected Amount)} \div \text{\$1,000} \times \text{\$_____ (Premium Rate)} = \text{\$_____ (Monthly Premium)}$$

GROUP TERM LIFE INSURANCE PREMIUM EXAMPLES:

Employee Only Premium Example

For this example, the employee is 45 years old.

$$\text{\$100,000 (Elected Amount)} \div \text{\$1,000} \times \text{\$0.25 (Premium Rate)} = \text{\$25.00 (Monthly Premium)}$$

Employee Spouse Premium Example

For this example, the spouse is 40 years old.

$$\text{\$50,000 (Elected Amount)} \div \text{\$1,000} \times \text{\$0.15 (Premium Rate)} = \text{\$7.50 (Monthly Premium)}$$

Children Only Dependent Coverage

You may cover all of your eligible children for \$5.00 per month and each child will have \$10,000 of life insurance coverage.

What Is My Monthly Group Term Life Premium?

$$\begin{array}{ccc} \boxed{} & \div & 1000 \times \boxed{} \\ \text{Elected Amount} & & \text{Premium Rate (from chart)} \\ & = & \boxed{} \\ & & \text{Monthly Premium} \end{array}$$

ACCIDENTAL DEATH & DISMEMBERMENT (AD&D) INSURANCE

We encourage you to consider adding AD&D insurance as a low cost option to supplement your Group Term Life Insurance. AD&D insurance is offered guaranteed issue (no medical exam required) at any time during employment. AD&D insurance is available in increments of \$1,000 to a maximum of \$350,000. You may also add family coverage for one low group rate. Family benefit amounts are a percentage of your elected coverage and automatically based on family composition (i.e. spouse, spouse and children, or children only).

AD&D Premiums

The monthly premium for employee only coverage is \$.03 per \$1,000. The monthly premium for Employee and Family coverage is \$.05 per \$1,000 of coverage.

Family Coverage Amounts

- If married without children: Your spouse's coverage amount will be equal to 55% of your benefit amount.
- If married with children: Your spouse's coverage amount will be equal to 45% of your benefit amount, and each child's coverage amount will be equal to 10% of your benefit amount.
- If not married with children: Each child's coverage amount will be equal to 15% of your benefit amount.

AD&D INSURANCE PREMIUM EXAMPLES:

Employee Only Coverage

The monthly premium for Employee Only coverage is \$.03 per \$1,000.

$$\text{\$_____ (Elected Amount)} \div \text{\$1,000} \times \text{\$0.03 (Premium Rate)} = \text{\$_____ (Monthly Premium)}$$

For this example, the employee elected \$350,000 in AD&D insurance.

$$\text{\$350,000 (Elected Amount)} \div \text{\$1,000} \times \text{\$0.03 (Premium Rate)} = \text{\$10.50 (Monthly Premium)}$$

Employee and Family Coverage

The monthly premium for Employee and Family Coverage is \$.05 per \$1,000. Premium formula:

$$\text{\$_____ (Elected Amount)} \div \text{\$1,000} \times \text{\$0.05 (Premium Rate)} = \text{\$_____ (Monthly Premium)}$$

For this example, the employee elected \$350,000 in AD&D insurance.

$$\text{\$350,000 (Elected Amount)} \div \text{\$1,000} \times \text{\$0.05 (Premium Rate)} = \text{\$17.50 (Monthly Premium)}$$

Family Benefit Amounts: please refer to the examples below regarding family benefit amounts.

	Married without Children	Married with Children	Not Married with Children
Employee Coverage	\$350,000	\$350,000	\$350,000
Spouse Coverage	\$192,500	\$157,500	none
Child(ren) Coverage	none	\$35,000 per child	\$152,500 per child
Monthly Premium	\$17.50	\$17.50	\$17.50

For additional coverage information, visit:

<http://www.gaboragency.com/schools/florida-gulf-coast-university>

FREQUENTLY ASKED QUESTIONS ABOUT GROUP TERM LIFE INSURANCE BENEFITS

What happens to Dependents Life coverage for my spouse in the event of a divorce?

Spouse coverage ends on the date the divorce is final. The ex-spouse may convert to an individual policy. Coverage for a child of the ex-spouse (but not a child of the employee) also ends. The child may convert to an individual policy. You must contact Standard's Continued Benefits Team at 800.378.4668, ext. 6785 within 31 days of the date the divorce is final, if you would like to convert the coverage. Eligible children of the employee may remain insured.

What children are included under the Dependents Life coverage?

Children are eligible from birth through the end of the calendar year in which the Child reaches age 25 if: Child is unmarried, AND Child is dependent upon you for support AND Child is living in your household or registered as a full or part-time student in attendance at an accredited educational institution. Also eligible are adopted children, foster children and step children if they live in your home. The Certificate of Insurance includes other scenarios when disabled child coverage is permitted.

What happens when my children are no longer unmarried, or full/part-time students under age 25?

When a child reaches the maximum age limit in the plan, they are no longer covered. However, they may be able to convert to an individual whole life insurance policy. An application must be requested from The Standard within 31 days of the day the maximum age was reached. If your child is disabled, they may be eligible to continue the insurance coverage. Please contact your insurance administrator, Gabor at 800.330.6115 for more information.

What happens when I terminate employment?

Your insurance will end on the date you terminate. However, you may be able to continue coverage under the Portability or Conversion provision depending on your situation. You must contact Standard's Continued Benefits Team at 800.378.4668, ext. 6785 within 31 days of your termination.

What happens when I retire?

If you retire you may be eligible to continue insurance under the group policy as a retiree. You must apply within 31 days of your retirement date to continue your coverage. Dependents Life insurance may not continue into retirement.

FAQs CONTINUED...

Can I cancel this coverage at any time?

Yes. If you choose to cancel your insurance coverage, it will end on the last day of the month in which your notice was received. If you are an active employee you may not reapply without providing Evidence of Insurability. If you are retired and cancel your insurance, you may not apply to be insured again.

If I die, can my spouse or dependents continue with their coverage?

Yes. If an insured employee dies, existing Dependents Life insurance for your spouse and child may be converted under the Portability or Conversion provision. To be eligible for this continuation your spouse or child must contact Standard's Continued Benefits Team at 800.378.4668, ext. 6785 within 31 days of your death.

Do I need to name a beneficiary on the Dependents Life coverage for my children and spouse?

No. Since Dependents Life insurance benefits are automatically paid to you as the beneficiary, you do not need to name a beneficiary. This is explained in your Group Life Certificate of Insurance.

If either my spouse or I reach a new age bracket, when will my premium change?

If you reach an age that falls into a new premium bracket as of September 1st, your premiums will change with your first paycheck in September.

Who should I call with questions?



CONTACT GABOR NOW
(800) 330-6115

1410 Piedmont Drive East
Tallahassee, FL 32308
(850) 894-9611
info@gaboragency.com
www.gaboragency.com

To Be Completed By Applicant Apply for Coverage Beneficiary Change *Complete Beneficiary Section below.* Name Change

Add or Delete Dependent Date of add/delete _____

Employer Name Florida Gulf Coast University	Group Number 648964	Date of Employment	Job Title/Occupation		
Your Name (Last, First, Middle)		Your Social Security Number	Birth Date	<input type="checkbox"/> Male	<input type="checkbox"/> Female
Your Address			City	State	ZIP
Former Name (Last, First, Middle) <i>Complete only if name change</i>				Phone Number	
Employee ID	Hours Worked Per Week	Annual Earnings \$	Choose one. I am employed on a <input type="checkbox"/> 9 <input type="checkbox"/> 12 month contract		

Coverage Check with your Gabor Representative about coverage options available to you and Evidence Of Insurability requirements.

Life Insurance

Employee Voluntary Life Your requested amount \$ _____

Dependents Life Insurance

Spouse Life Requested amount \$ _____

Spouse Name _____ Date of Birth _____

Child(ren) Life \$10,000

Voluntary Accidental Death and Dismemberment (AD&D) Insurance

Requested amount of employee coverage \$ _____

Employee only Employee and Family Decline Voluntary AD&D Insurance

If you elect the Employee and Family option, please refer to the Coverage Highlights for further information regarding benefit amounts for your dependents.

Beneficiary *This designation applies to Life Insurance from Standard Insurance Company available through your Employer. Unless specified otherwise on a separate sheet of paper, this designation will also apply to Accidental Death and Dismemberment (AD&D) Insurance from Standard Insurance Company available through your Employer. Dependents Life Insurance Benefits, if any, will be paid to you if you are living. Please see the Group Life Certificate of Insurance for further details.*

Designations are not valid unless signed, dated, and delivered to the Gabor Agency during your lifetime. See page two for further information.

Primary - Full Name	Address	Soc. Sec. No.	Relationship	% of Benefit
Contingent - Full Name	Address	Soc. Sec. No.	Relationship	% of Benefit

Signature I wish to make the choices indicated on this form. If electing coverage, I authorize deductions from my wages to cover my contribution, if required, toward the cost of insurance. I understand that my deduction amount will change if my coverage or costs change. If declining coverage, I understand that if I want to become insured later, I will be required to provide The Standard with satisfactory Evidence of Insurability, and that The Standard will have the right to refuse my request for insurance. I understand that coverage(s) not specifically elected will not become effective, even if not marked as declined above.

Member/Employee Signature Required _____ Date (Mo/Day/Yr) _____

Return completed form to your Gabor Representative.

Beneficiary Information

- Your designation revokes all prior designations.
- Benefits are only payable to a contingent Beneficiary if you are not survived by one or more primary Beneficiary(ies).
- If you name two or more Beneficiaries in a class:
 1. Two or more surviving Beneficiaries will share equally, unless you provide for unequal shares.
 2. If you provide for unequal shares in a class, and two or more Beneficiaries in that class survive, we will pay each surviving Beneficiary his or her designated share. Unless you provide otherwise, we will then pay the share(s) otherwise due to any deceased Beneficiary(ies) to the surviving Beneficiaries pro rata based on the relationship that the designated percentage or fractional share of each surviving Beneficiary bears to the total shares of all surviving Beneficiaries.
 3. If only one Beneficiary in a class survives, we will pay the total death benefits to that Beneficiary.
- If a minor (a person not of legal age), or your estate, is the Beneficiary, it may be necessary to have a guardian or a legal representative appointed by the court before any death benefit can be paid. If the Beneficiary is a trust or trustee, the written trust must be identified in the Beneficiary designation. For example, “Dorothy Q. Smith, Trustee under the trust agreement dated _____.”
- A power of attorney must grant specific authority, by the terms of the document or applicable law, to make or change a Beneficiary designation. If you have any questions, consult your legal advisor.
- Dependents Insurance, if any, is payable to you, if living, or as provided under your Employer’s coverage under the Group Policy.