

BASIC LIFE AND AD&D INSURANCE

Swarthmore College provides benefit eligible employees who are .5 FTE or greater with Basic Life Insurance of 1.5 times their annual earnings to a maximum of \$150,000; this coverage is insured by Aetna. All full-time employees are also provided with Accidental Death and Dismemberment (AD&D) Insurance in the same amount as Basic Life. Both of these coverages are 100% paid for by the College.

VOLUNTARY LIFE & AD&D INSURANCE

Employees may elect to purchase supplemental life insurance. Coverage is available up to the lesser of 5 times your annual earnings or \$750,000 (\$10,000 minimum). Aetna's Evidence of Insurability (EOI) Health Questionnaire must be completed by: employees who elect supplemental life insurance in excess of the lesser of 3x Annual Earnings or \$200,000; employees who request an increase of coverage by more than one multiple of Annual Earnings; and employees who elect coverage for the first time more than 31 days after initially becoming eligible. The combined maximum benefit for basic and supplemental life is \$900,000.

» Spouse Life Insurance Coverage

Employees are also given the option to purchase life insurance for their spouse or domestic partner in \$5,000 increments up to the lesser of \$100,000 or 100% of the employee's supplemental life insurance amount. Aetna's EOI Health Questionnaire must be completed when: spouse or domestic partner life insurance coverage in excess of \$25,000 is elected; when coverage increases of \$25,000 or more are requested; and when coverage is elected for the first time more than 31 days after initially becoming eligible. Employees must purchase voluntary life insurance in order to purchase coverage for their spouse and/or child(ren).

» Dependent Child(ren) Life Insurance Coverage

Insurance for dependent children may be purchased in increments of \$5,000 to a maximum of \$10,000, but not more than 100% of the amount of the employee's life insurance. To be eligible for this coverage, children must be age 14 days to 19 years of age (or to age 26 if full-time student) and unmarried. Employees must purchase voluntary life insurance for themselves in order to purchase coverage for their spouse and/or child(ren).

SALARY CONTINUATION PLAN

After one year of service, benefit eligible employees are provided with a salary continuation plan that replaces a percentage of your salary if you become disabled and cannot work. Salary Continuation benefits will begin on the 15th day of disability due to a non-work related illness or injury and are payable for a maximum duration of 6 months. For staff, the first 2 weeks are charged to your accrued sick days or are unpaid if no days are available.

LONG TERM DISABILITY

Long Term Disability Insurance (LTD) is purchased by the College for all benefit eligible employees of .75 FTE or greater. Long Term Disability insurance provides for a continuation of your base salary in the event you are disabled and unable to return to work after six months. LTD premiums are based upon your salary and your maximum long term disability benefits available. If an election is made to pay premiums on an after-tax basis, Swarthmore College will add the value of the premium to your paycheck (subject to taxes), then deduct the cost of coverage, thus, allowing you to pay the tax on the value of the premium **and collect a tax-free LTD benefit.**

For more details please see the Taxation Explanation Document found on the Human Resources homepage.

» Pre-tax Option:

This option is only available to grandfathered employees who were enrolled prior to November 2014. In the event that LTD benefits are payable, the payments you receive will be subject to federal taxes.

» Post-tax Option:

You choose to pay taxes on the premiums the College pays on your behalf. In this case, if you use the benefit, the income you receive will not be federally taxable. The post-tax option is a permanent election.

Life and AD&D Insurance

Voluntary Life Coverage for You

	Monthly Rates per \$1,000 of Coverage
Under Age 30	\$0.060
Age 30 to 34	\$0.080
Age 35 to 39	\$0.092
Age 40 to 44	\$0.110
Age 45 to 49	\$0.173
Age 50 to 54	\$0.265
Age 55 to 59	\$0.495
Age 60 to 64	\$0.702
Age 65 to 69	\$1.334
Age 70 and over	\$2.070

Voluntary Life Coverage for your Spouse or Domestic Partner

	Monthly Rates per \$1,000 of Coverage
Under Age 30	\$0.060
Age 30 to 34	\$0.081
Age 35 to 39	\$0.092
Age 40 to 44	\$0.110
Age 45 to 49	\$0.161
Age 50 to 54	\$0.299
Age 55 to 59	\$0.483
Age 60 to 64	\$0.840
Age 65 to 69	\$1.461
Age 70 and over	\$2.300

Voluntary Life Coverage for your Dependent Children

	Monthly Rate per \$1,000 of Coverage
14 days to 19 years old; up to age 26 if full-time student	\$0.10

Voluntary AD&D Coverage for You and Your Family

	Monthly Rates per \$1,000 of Coverage
Employee Only	\$0.013
Employee and Family	\$0.022