

Smith College Summary of Benefits

Life and AD&D Insurance

Group life insurance coverage can offer important financial protection

Most people agree that protecting their loved ones in the event of death is very important. Consider what would happen to your dependents if they no longer had your income to rely on. Life insurance can help your family maintain its standard of living as well as secure plans for college and retirement. With the right amount of life insurance, you'll know that your family's financial obligations will be covered.

Together with your employer, Lincoln Financial Group offers you an opportunity to purchase Optional Group Term Life Insurance for you and your dependents.

Eligibility	All Active Full-Time Faculty who hold positions of half-time or more and all Staff Members who hold regular, limited or grant funded positions of half-time or more working a minimum of 17.5 regularly scheduled hours per week.
Waiting Period	You are eligible on the first of the month coincident with or next following the date of hire.
Employee Benefit	<p>Employee Basic Term Life and AD&D: Coverage is equal to one times your base annual salary¹ rounded up to the next \$1,000. This amount may not exceed \$500,000. Coverage is employer-paid.</p> <p>Employee Optional Term Life: Coverage is equal to one, two, three, four or five times your base annual salary¹ rounded up to the next \$1,000. This amount may not exceed \$700,000. The monthly rate is based on amount selected and your age (see rate table for additional information).</p>
Dependent Spouse Benefit	Optional Dependent Spouse Life: You may purchase increments of \$10,000 to a maximum \$150,000. The amount of Dependent Life Insurance coverage cannot be greater than 50% of the Employee Benefit.
Dependent Child Benefit	<p>Optional Dependent Child Life: Optional child coverage is equal to:</p> <p>Option 1: \$100 if at least age 15 day but under age 6 months \$5,000 if at least age 6 months but under age 26 years.</p> <p>Option 2: \$500 if at least age 15 day but under age 6 months \$10,000 if at least age 6 months but under age 26 years.</p>
Evidence of Insurability	<p>Employee: A health statement is required if the amount of the increase is the lesser of three times annual earnings or \$475,000 or any increase at each annual enrollment.</p> <p>Spouse: A health statement is required if the amount of the increase is greater than \$20,000 or any increase at each annual enrollment.</p>
Conversion/Portability	<p>Conversion: If all or part of your basic and dependent life coverage ends, you may convert the amount that ends to an individual life insurance policy without medical evidence.</p> <p>Portability: If all or part of your optional and optional dependent life coverage ends, you may continue all or part of the amount that ends, less any amounts converted to an individual policy. Portable group term life insurance is not available if coverage ends because the policy terminates.</p>

¹For the definition of your base annual salary, please see your plan booklet or contact your Human Resources department.

Waiver of Premium	Included with employer policy
Reduction Schedule	When you reach age 65, life benefits reduce to 65% and when you reach age 80, life benefits reduce to 50%.
Employee Assistance Program (EAP)	As an employee covered under your employer's group life policy issued by Lincoln Financial Group, you are eligible for the EAP. These benefits include financial, legal, and family services and are available to you and your immediate family members. Employee Assistance Program ("Services") are provided by Morneau Shepell. Lincoln Financial Group does not insure or administer these services.
Travel Assistance	Travel Assistance provides 24/7/365 access to pre-travel, personal, and emergency help with situations that may arise during travel. Services are available to the covered employee while on business or personal travel more than 100 miles from home and for fewer than 90 consecutive travel days. Dependents traveling with the employee are also covered. Travel assistance services are administered by UnitedHealthcare Global. UnitedHealthcare Global must make all arrangements for Lincoln Financial Group to cover costs of covered events.

Accidental Death & Dismemberment insurance provides a benefit when an injury resulting from an accident causes the death or other covered losses to the insured.

Please Note: Evidence of insurability may be required. Please see your Human Resources department or Benefits department for additional information.

The above information provides highlights of the insurance program. It does not and is not intended to cover the program in detail. Please refer to the policy for a complete description of the coverage, limitations, and exclusions.