TO: All Benefits-Eligible Employees
FR: Jack Burke, Benefits Director
RE: Contributory Life Insurance - Annual Enrollment

We are pleased to announce some changes to our Life Insurance program. Effective June 1, 2015, our Group Life Insurance plans will be underwritten by Standard Insurance Company (The Standard), the same company that provides our Long-Term Disability plan. With this change the Supplemental Life insurance rates are decreasing significantly for all age groups under 70 – from 18% to as much as 50%. (The rate for age group 70-74 will be 23% higher than it is currently, and for ages 75+ it will be 11% higher.) The rates are guaranteed for four years, through May 2019.

Basic Life Insurance, based on annual salary, is provided to all benefits-eligible employees and is paid for by the University. We also have optional Supplemental Life and Dependents Life plans, paid for through payroll deductions.

The Annual Enrollment period is now through May 22, 2015. During this period you have the opportunity to increase your Supplemental and Dependents Life Insurance coverage, if you are already participating in the plans. As mentioned, the Supplemental Life rates are mostly decreasing; the Dependents Life rates are remaining the same.

To check whether you currently have Supplemental or Dependents insurance, you can go to Agora and click My Services and PeopleSoft Human Resource Services. Then click on Personal Information Summary and click the Benefits Summary tab. If you have Supplemental Life the coverage amount will be listed. If you have Dependents Life the number of units will be displayed. If you do not have contributory insurance, only “Basic Life” information will appear.

- If you currently have Supplemental Insurance coverage under this plan, as before, you may increase your current amount by up to one times your annual salary, in $1,000 increments, up to a total of $300,000, without providing medical evidence of insurability. For any amount over $300,000 or more than one times your salary you will be required to submit medical information (Medical History Statement) to be approved by The Standard. The maximum coverage available under the plan is four times your annual base salary or $900,000 – whichever is less. [Note: If you take no action, your current coverage will continue at the new rates.]

(see second page)
• **If you do not currently have Supplemental Insurance** and would like to enroll you will be required to complete a Medical History Statement. If approved by The Standard, you may elect coverage up to four times your annual salary, in $1,000 increments, up to a maximum $900,000.

• **If you currently have one or two units of Dependents Insurance,** you may purchase one additional unit without evidence of insurability. Three units are the most that can be purchased. **[Note: If you take no action, your current coverage will continue at the same rates.**

• **If you do not currently have Dependents Insurance,** you may request up to three units of Dependent Insurance [Spouse: $10,000, Children: $5,000 each unit] with completion of a Medical History Statement for your spouse, if covered. Approval from The Standard will be required. **Eligible children (under age 26) do not need Medical History Statements.**

**To take advantage of this opportunity,** you can go on-line to [www.bc.edu/hr](http://www.bc.edu/hr) and under the “News” Section click the “Annual Enrollment” link to find the relevant information, forms and new premium rates. You may also contact the Benefits Office by email (benefits@bc.edu), by telephone (x 2-3329), or in person at 129 Lake Street to request the forms. **All forms must be received by the Benefits Office no later than May 22, 2015.**

**Note:** If you believe a Medical History Statement is required, please contact the Benefits Office for information regarding the on-line process. If the Benefits Office determines that a Medical History Statement is required we will contact you with the information. You will be notified of The Standard’s decision once their review is completed.

**Again, if you are currently participating in the Supplemental and/or Dependents Insurance plan, and you do not make any changes during this Annual Enrollment period, your present coverage will continue without interruption.** You will still be able to make changes during a future Annual Enrollment period or if a family status change occurs (e.g., marriage, birth of a child).

And finally, if you are **not participating** in the contributory plan, you may elect to participate at any time in the future by submitting the Medical History Statement(s) for approval by The Standard. You may also be eligible for coverage **without health information,** subject to the terms of the group policy, if you have a future family status change, such as marriage or the birth of a child.