



Boston College
Benefits Office

October 2024

TO: All Benefits-Eligible Employees

FR: Jack Burke, Benefits Director

RE: **Life Insurance - Annual Enrollment for January 1, 2025**

Basic Life Insurance, based on annual salary (*Annual Benefits Base Rate*), is provided to all benefits-eligible employees and is fully paid by the University. We also have optional **Supplemental Life** and **Dependents Life** plans, paid for through payroll deductions. The coverage is provided by The Standard Insurance Company.

The **Annual Enrollment** period is **November 1 through November 22, 2024**, with changes effective January 1. During this period you have the opportunity to increase your Supplemental and Dependents Life Insurance coverage, **if you are already participating in the plans**. The rates for Supplemental and Dependents Life are the same as last year and are guaranteed through December 31, 2025.

To check whether you currently have Supplemental or Dependents insurance, you can go to Agora (My Services) and click 'PeopleSoft Human Resource Services.' Then click on 'Self Service/Personal Information/View Personal Information' 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. This tab is where you will also see your "*Annual Benefits Base Rate*" (annual salary for Benefits purposes), which will need to be referenced if you are changing your Supplemental Life amount.

- **If you currently have Supplemental Insurance coverage**, you may increase your current amount by *up to one times your Annual Benefits Base Rate*, 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 annual 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 Benefits Base Rate* or \$900,000 – whichever is less. **[Note: If you take no action, your current coverage will continue.]**

(see second page)

- **If you do not 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 Benefits Base Rate*, in \$1,000 increments, 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 rate.**]
- **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/openenrollment to find the relevant information, including premium rates and instructions for enrolling and making changes online (see the link at the top: *eBenefits*: Open Enrollment Instructions). For questions you may also contact the Benefits Office by email (benefits@bc.edu) or phone (x 2-3329).

If you are requesting more than 1 x salary (the “guaranteed issue” amount) for Supplemental Life, a Medical History Statement is required for the excess amount. After you complete the *eBenefits* process, the Benefits Office will email you instructions for accessing the Medical History Statement on The Standard’s website. 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.