Life & AD&D

Life and Accidental Death and Dismemberment (AD&D) coverage, administered by OneAmerica, helps protect your loved ones in the event of your death or serious injury. Beneficiaries can use your Life insurance benefits to pay off your debts, such as credit cards, mortgages, and other final expenses.

Basic Life and AD&D insurance coverage are provided at **NO COST** to you, and you're not required to enroll in any other health and protection program. You are automatically covered 1.5 times annual salary up to $50,000 maximum.

Voluntary Life insurance is additional insurance you may purchase at favorable group rates if you are an eligible employee. If you decline Voluntary Life insurance when first eligible or if you elect coverage and later wish to increase your benefit amount, Evidence of Insurability (EOI) is required before coverage is approved. You pay for this coverage with after-tax dollars.

Dependent Life insurance coverage may also be elected—$10,000 for your spouse and $5,000 for each covered child ($1,000 coverage from live birth to 6 months old).

Evidence of Insurability (EOI) is required if coverage is elected after your initial enrollment opportunity. If you leave Austin College, you may take the insurance with you by paying premiums directly to the insurance company. Your benefit amounts reduce to 67% at age 70 and reduce to 50% at age 75.

Voluntary Life Insurance	
Employee	Increments of $10,000 up to 5 times your salary or $500,000.
Spouse	Increments of $5,000 up to $250,000 — not to exceed 100% of Employee coverage. Available up to age 75.

OneAmerica® Financial

Designating a Beneficiary

Choosing a Life and AD&D beneficiary ensures that your benefits are paid according to your wishes in case of your death. You can name more than one beneficiary, and you can change beneficiaries at any time. If you name more than one beneficiary, indicate the benefit amount for each. Ensure all your beneficiaries are designated in Bswift.

Initial Enrollment Period

When you are first eligible (at hire) for Voluntary Life, you may purchase up to 5 times your base annual salary up to Guaranteed Issue (GI) without Evidence of Insurability (EOI). If the amount requested is more than GI, you will need to provide EOI before the amount over GI becomes effective. If you enroll your spouse when first eligible, you may buy up to $50,000 without providing EOI. Your spouse will need to provide EOI to be eligible for coverage over GI, or if coverage is requested at a later date.