

RETIREE LIFE INSURANCE – BENEFITS AT A GLANCE

BENEFIT	AMOUNT OF COVERAGE	SPECIAL PROVISIONS
BASIC LIFE INSURANCE	\$10,000	<ul style="list-style-type: none"> - Coverage available lifetime for Administrative and Support Retirees - Terminates at age 75 for Academic Retirees
ADDITIONAL LIFE INSURANCE	<p style="text-align: center;">Units of \$5,000 Maximum Number of Units 98 (\$490,000)</p>	<ul style="list-style-type: none"> - Available to individuals who retire between age 50 and 65 - Overall maximum combined with Retiree Basic Life Insurance is the lesser of: <ul style="list-style-type: none"> \$500,000, or the amount of pre-retirement Basic + Supplemental + Employee Optional Life Insurance combined. - Coverage terminates at the end of the month in which you turn age 65.
DEPENDENT LIFE INSURANCE	<p style="text-align: center;">Spouse - \$10,000 Each Child - \$5,000</p>	<ul style="list-style-type: none"> - Available to individuals who retire between age 50 and 65, have eligible dependents and are covered for dependent life immediately prior to retirement - Coverage terminates at the earlier of the date you no longer have any eligible dependents or the end of the month in which you turn age 65.

NOTE:

Any coverage not elected within 31 days of your retirement date is no longer available to you at any future date with the exception of Dependent Life Insurance. If you do not have eligible dependents when you first retire but later acquire an eligible dependent, you may add Dependent Life Insurance within 31 days of that date provided you are under age 65.