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**Benefits at a Glance for The George Washington University**

**Group Policy # 649377**  
**Effective Date January 1, 2014**

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## **Group Basic Life and Accidental Death and Dismemberment Insurance**

Basic Life insurance from Standard Insurance Company helps provide financial protection by promising to pay a benefit in the event of an eligible member's, or his or her dependent's, covered death. Basic Accidental Death and Dismemberment (AD&D) insurance<sup>1</sup> may provide an additional amount in the event of a covered death or dismemberment as a result of an accident.

The cost of this insurance is paid by The George Washington University.

### **Eligibility**

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#### **Definition of a Member**

You are a member if you are one of the following:

- An active full time staff member of The George Washington University who is regularly working at least 35 hours per week;
- An active full time faculty member of The George Washington University who is regularly working at least 20 hours per week;
- An active part time staff member or part time faculty member who is regularly working at least 14 hours per week;
- An active medical resident of The George Washington University who is regularly working for The George Washington University; or
- An employee of The George Washington University who is retired under The George Washington University's retirement program.

You are not a member if you are a temporary or seasonal employee, a leased employee or an independent contractor.

#### **Class Definition**

**Class 1** Active members

**Class 2** Retired members

#### **Eligibility Waiting Period**

**Class 1** Active full-time staff members, full-time faculty members, part-time faculty members, and residents: You are eligible on the later of (a) the group policy effective date, and (b) the first day of the calendar month that follows or coincides with date of membership.

Active part-time staff members: You are eligible on the later of (a) the group policy effective date, and (b) the first day of the calendar month that follows or coincides with six consecutive months of membership.

**Class 2** You are eligible to continue your Life coverage during retirement if you are retired under The George Washington University's retirement program.

<sup>1</sup> Basic AD&D insurance is not available to Class 2 members.

## Benefits

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### Basic Life Coverage Amount

**Class 1** Your Basic Life coverage amount is your choice of \$50,000, or 1 times your annual earnings, rounded to the next higher multiple of \$1,000, if not already a multiple of \$1,000, to a maximum of \$500,000.

Acceptable evidence of good health may be required to increase your Basic Life insurance coverage from \$50,000 to 1 times your annual earnings, if you previously limited your coverage to \$50,000.

**Class 2** Your Basic Life coverage amount is the lesser of:

- 80 percent of your Life insurance coverage in effect on your last full day of active work, rounded to the next higher multiple of \$1,000 if not already a multiple of \$1,000, or,
- An amount equal to your Life insurance coverage in effect on your last full day of active work.

### Basic AD&D Coverage Amount

**Class 1** For a covered accidental loss of life, your Basic AD&D coverage amount is equal to your Basic Life coverage amount. For other covered losses, a percentage of this benefit will be payable.

**Class 2** Not applicable

### Age Reductions

**Class 1** Basic Life and AD&D insurance coverage amounts reduce to 67 percent at age 70, to 45 percent at age 75, to 30 percent at age 80 and to 20 percent at age 85.

**Class 2** Basic Life insurance coverage amounts reduce on the July 1 coinciding with or next following each anniversary of your retirement as follows:

- 1st anniversary:
  - If you are under age 70: The greater of (a) 60 percent of your Life Insurance coverage in effect on your last full day of active work, and (b) \$2,500
  - If you are age 70 or older: \$2,500
- 2nd anniversary:
  - If you are under age 70: The greater of (a) 40 percent of your Life Insurance coverage in effect on your last full day of active work, and (b) \$2,500
  - If you are age 70 or older: \$2,500
- 3rd anniversary:
  - If you are under age 70: The greater of (a) 20 percent of your Life insurance coverage in effect on your last full day of active work, and (b) \$2,500
  - If you are age 70 or older: \$2,500
- 4th anniversary:
  - \$2,500

## **Other Basic Life Features and Services**

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- Accelerated Benefit
- Portability of Insurance Provision
- Repatriation Benefit
- Right to Convert Provision
- Standard Secure Access account payment option
- Travel Assistance
- Waiver of Premium

## **Other Basic AD&D Features**

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- Air Bag Benefit
- Family Benefits Package
- Seat Belt Benefit

*This information is only a brief description of the group Basic Life/AD&D insurance policy sponsored by The George Washington University. The controlling provisions will be in the group policy issued by The Standard. The group policy contains a detailed description of the limitations, reductions in benefits, exclusions and when The Standard and The George Washington University may increase the cost of coverage, amend or cancel the policy. A group certificate of insurance that describes the terms and conditions of the group policy is available for those who become insured according to its terms. For more complete details of coverage, contact your benefits administration representative.*