

U-M HEALTH SUPPLEMENTAL PART-TIME LIFE INSURANCE TEAM MEMBER BENEFICIARY & ENROLLMENT FORM

TEAM MEMBER NAME:	TEAM MEMBER #:	<u>BI-WEEKLY PREMIUM AMOUNT</u>																								
SOCIAL SECURITY #:	DOB:																									
TEAM MEMBER SUPPLEMENTAL LIFE INSURANCE ELECTION	<p>You may elect *supplemental life coverage in increments of \$10,000, <i>not to exceed</i> three times your annual salary up to \$50,000. Please enter your total supplemental life insurance election: \$</p> <p style="color: red;">*During the newly eligible period, Guaranteed Issue (GI) amount is \$50,000, not to exceed three times your annual salary, whichever is the lesser amount. Evidence of Insurability (EOI) will be required for any amount over three times your annual salary.</p>																									
TEAM MEMBER SUPPLEMENTAL LIFE INSURANCE BENEFICIARY INFORMATION	<p>Name of Beneficiary* (<i>if more than one is named, proceeds will be paid in equal shares unless otherwise specified below</i>).</p> <p>Primary Beneficiary:</p> <table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 35%;">Last Name</th> <th style="width: 25%;">First Name</th> <th style="width: 30%;">Relationship</th> <th style="width: 10%;">%</th> </tr> </thead> <tbody> <tr> <td colspan="4">1. _____</td> </tr> <tr> <td colspan="4">2. _____</td> </tr> </tbody> </table> <p>Contingent Beneficiary:</p> <table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 35%;">Last Name</th> <th style="width: 25%;">First Name</th> <th style="width: 30%;">Relationship</th> <th style="width: 10%;">%</th> </tr> </thead> <tbody> <tr> <td colspan="4">1. _____</td> </tr> <tr> <td colspan="4">2. _____</td> </tr> </tbody> </table> <p>*If you wish to name more than one or two beneficiaries, please contact HR</p>		Last Name	First Name	Relationship	%	1. _____				2. _____				Last Name	First Name	Relationship	%	1. _____				2. _____			
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DEPENDENT LIFE INSURANCE OPTIONS (If both parents are employed by U-M Health, then <i>only one parent</i> may cover eligible dependents. Coverage covers all legal dependents from live birth up to age 26, once benefit is elected.)	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 70%;">A. \$ 2,500.00 Per Child</td> <td style="width: 30%;">A. <input type="checkbox"/> \$0.11</td> </tr> <tr> <td>B. \$ 5,000.00 Per Child</td> <td>B. <input type="checkbox"/> \$0.22</td> </tr> <tr> <td>C. \$ 10,000 Per Child</td> <td>C. <input type="checkbox"/> \$0.43</td> </tr> </table>		A. \$ 2,500.00 Per Child	A. <input type="checkbox"/> \$0.11	B. \$ 5,000.00 Per Child	B. <input type="checkbox"/> \$0.22	C. \$ 10,000 Per Child	C. <input type="checkbox"/> \$0.43																		
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SPOUSAL LIFE INSURANCE OPTIONS (If your spouse is also a U-M Health team member, and eligible for the basic life insurance, you <i>cannot</i> cover your spouse under this plan.)	<p>You may elect *spousal life insurance coverage in increments of \$5,000, <i>not to exceed</i> a coverage maximum of \$50,000. Please enter your total spousal life insurance election: \$</p> <p style="color: red;">*The Guaranteed Issue (GI) amount for spousal life insurance is \$25,000, and you can elect any amount lesser than that as long as the total amount is in an increment of \$5,000. Evidence of Insurability (EOI) will be required for any amount over \$25,000.</p>																									

I understand that I am making an election concerning my benefits for the full plan year and I am authorizing any necessary adjustments to my wages or payroll deductions, if applicable. My benefit elections are binding, subject to any changes required to comply with federal tax law.

Team Member Signature

Date

****FOR HUMAN RESOURCES USE ONLY****

Hire Date:	Effective Date:	Qualifying Event:
		<input type="checkbox"/> New Hire <input type="checkbox"/> Benefit Eligible <input type="checkbox"/> Open Enrollment <input type="checkbox"/> Qualifying Status Change

SUPPLEMENTAL/SPOUSAL LIFE INSURANCE BI-WEEKLY CONTRIBUTION CALCULATION WORKSHEET											
<p>To estimate your contribution amount, follow the steps below:</p> <p>Step 1: Enter your supplemental insurance election amount in BOX A.</p> <p>Step 2: Divide your election by 1000, enter that amount in BOX B.</p> <p>Step 3: Skip to the age and premium amount chart below. Find the age group you are in and enter the corresponding premium amount in BOX C.</p> <p>Step 4: Multiply BOX B and BOX C enter the result in BOX D.</p> <p>Step 5-E: Multiply BOX D by 12 (months) and divide that amount by 26 (pay periods).</p> <p>Step 6: Enter that amount into BOX F. The result that you have entered in BOX F is your bi-weekly payroll deduction amount for your supplemental and/or spousal life insurance benefit.</p>									A	\$	
										Divided by 1000	
									B	=	
										X	
									C		
										D	
	E	X 12 (months), then DIVIDE by 26 (pay periods)									
	F	= \$									
*Age Range	<25	25-29	30-34	35-39	40-44	45-49	50-54	55-59	60-64	65-69	70+
**Premium	.064	.076	.102	.115	.127	.191	.293	.547	.84	1.616	2.622

*Age Range, for Supplemental Life and Spousal Life, is based on the actively employed team member that is electing coverage.

**Premium amount is monthly. Use the calculation worksheet above to multiply the monthly premium amount by 12, then divide by 26, to get the bi-weekly payroll deduction amount for the calendar year in which you are electing coverage.