

## ASCIP Voya™ Life and AD&D Insurance Offerings

ASCIP provides basic life and accidental death & dismemberment (AD&D) insurance, as well as an employee-paid supplemental life insurance program to all Member Districts. This coverage is offered by Voya™ Employee Benefits, a division of ReliaStar Life Insurance Company. Program rates are reviewed annually and reset as appropriate.

### Basic Life and AD&D Insurance

Each district determines the amount of basic life and AD&D insurance coverage they wish to offer. This basic coverage is district-paid, and requires participation of all eligible employees.

Other important provisions of the basic life coverage include:

- Guarantee issue limits up to \$250,000
- No Evidence of Insurability is required on basic life for amounts under \$250,000
- District-paid life insurance coverage in excess of \$50,000 requires a calculation of imputed income for tax reporting
- Life insurance benefits are reduced to 50 percent at age 70 for active employees, and cease at retirement

### Supplemental Life Insurance

Member Districts who sponsor Basic Life have the option of offering an employee-paid Supplemental life plan to their employees as well.

Districts currently offering a supplemental life plan are able to transition to a plan which will match key provisions (Continuity of Coverage, Waiver of Premium, Accelerated Benefit, and Portability), have no minimum participation requirements, and will grandfather the current participants into the ASCIP plan with same coverage level and rates.

Member Districts interested in offering their employees a supplemental life plan for the first time may take advantage of a plan with a low participation requirement of 15% of the eligible population, generous guarantee issue amount of \$100,000, and a combined basic life and supplemental life insurance maximum of \$1,500,000.

### Standard Features and Services Included with Life Insurance

- Portability
- Waiver of premium in the event of total disability
- Accelerated death benefits in the event of terminal illness
- Voya Travel Assistance Services provided by Europ Assistance USA, Bethesda, MD. Services are not available in all states.
- Funeral Planning and Concierge Services provided by Everest Funeral Package, LLC, Houston, TX. Services are not available in all states.

### New Supplemental Life Insurance Plan Design Parameters

<b>Employees</b>	Additional life insurance coverage may be purchased in \$10,000 increments up to a maximum of \$500,000. Any coverage amount greater than \$100,000 will require evidence of insurability and approval by the insurance company.
<b>Spouse or Domestic Partner</b>	Coverage may be purchased in increments of \$5,000 to a maximum of 50% of employee's coverage amount. Any coverage amount greater than \$50,000 for a spouse/domestic partner will require evidence of insurability and approval by the insurance company.
<b>Dependent Child(ren)</b>	For each dependent child (age 14 days to 19 years), coverage may be purchased in the amount of \$10,000 for each child.

The cost of this coverage depends on the coverage amount chosen, the employee's salary and the age(s) of the insured.

### See the back of the page for information on the Disability Income Insurance Plans

The chart above only provides highlights of the benefits offered by ASCIP and are subject to change to be in conformance with benefit provisions required under health care reform legislation (ACA). If there are inconsistencies between this chart and the official plan documents, the plan documents will govern. ASCIP may modify, amend or terminate any of the benefit plans at any time, with or without notice. This chart does not serve as a contract.

## ASCIP Voya™ Disability Income Insurance Offerings

ASCIP offers Member Districts the option to offer employer-paid disability income insurance coverage to employees. The coverage is provided by ReliaStar Life Insurance Company, a member of the Voya™ family of companies. We offer a short term disability income (STD) plan and a long term disability income (LTD) plan. When an employee becomes disabled due to a covered illness or injury, plan benefits typically replace between 50 and 60 percent of an employee's salary.

These plans are designed to integrate with your sick leave policies, as well as the disability benefits available under STRS and PERS. This integration feature keeps program costs down, while ensuring that employees receive adequate income protection in the event of a disability.

### STD Insurance

The STD plan is designed to provide a disabled employee with reasonable income replacement if he/she becomes unable to work due to a covered illness or injury (for example, while recovering from surgery or chemotherapy). This coverage generally provides benefits that integrate with sick leave. Benefits begin and continue based on District needs.

### LTD Insurance

The LTD plan replaces income for a covered illness or injury that is expected to last beyond the period of STD coverage. The length of time that someone must be disabled before benefits begin, and the duration of income replacement, can be designed based on District needs. LTD benefits integrate with the disability benefits available under the STRS and PERS retirement programs.

### Customizing Your Disability Income Plan Offerings

The STD and LTD plans feature a wide degree of flexibility in design, allowing you to tailor your disability income plan offerings to fit your specific district objectives. Some Districts offer both STD and LTD plans, coordinating the two to ensure there are no gaps or overlaps in the coverage provided. Other Districts provide one type of disability income insurance as an employer-paid benefit and make a voluntary, employee-paid benefit available for the other type of coverage. There is also an option to offer only voluntary, employee-paid plans. ASCIP offers a wide range of income replacement options, delivered at very competitive prices.

**See the front of the page for information on the Life Insurance Plans**

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