



College Benefits Group, LLC

Group Universal Life Insurance
for Employees of UConn



Protecting Today,
Planning for Tomorrow



Welcome

What is Group Universal Life?

This page is a summary of what follows in this brochure

Aetna's Group Universal Life (GUL) is term insurance—that is, low-cost life insurance protection. But unlike other term insurance plans that have no cash values, you have the option of changing the plan from protection-only to a plan with cash values. You do so by choosing to put as little as an additional one dollar biweekly into the cash accumulation fund. You may do this now or later, and you may increase, decrease or stop the extra payments whenever you wish.

Your spouse may enroll, even if you do not. "Spouse" in this brochure also includes parties in a civil union. You may insure a dependent child or children for \$10,000 with a biweekly premium of 92 cents that covers all. You may also add an accidental death benefit equal to your basic life insurance plan that doubles your coverage if you die due to a covered accident. Cost of the accidental death benefit is 23 cents biweekly per \$10,000.

Rates and more information on the GUL plan are in this brochure, provided by College Benefits Group, LLC, and not Aetna. Please read the brochure carefully. Your certificate of coverage, and not this brochure, governs the plan and describes it in detail. You may obtain a copy of Aetna's life insurance certificate by calling College Benefits Group, LLC.

How to Enroll

1. Decide on how much life insurance you need. There is a worksheet you can use on page 6 of this brochure. You may purchase three times your annual salary (up to \$500,000) with no health questions during the enrollment period, and a maximum of five times your salary by providing Aetna with evidence of insurability. Many experts

feel that an employee with a family should have about five times salary, or more, in life insurance. Go to www.life-happens.org for an on-line evaluation of your needs. This affordable GUL plan helps you meet your goals.

2. Decide if your spouse wishes to enroll (even if you don't). Coverage is available up to three times the employee's salary (\$100,000 maximum). \$50,000 is available with no evidence of insurability during the enrollment period.
3. Do you want the Automatic Increase Option? When you get a raise, your life insurance automatically increases by the same percent (employees only). This keeps your life insurance in line with your future salary.
4. Do you want the Accidental Death Benefit? This benefit pays an additional amount equal to your basic amount if you should die accidentally.
5. Do you want to insure your dependent children? (Available on your plan or on spouse-only coverage.)
6. Do you want to participate in the Cash Accumulation Fund? You create a tax deferred savings fund earning 4% interest that you can withdraw at any time. See the maximum you can contribute on page 7 of this brochure.

That's it! Just complete the application (and the health questionnaire, if applicable) and return to College Benefits Group, PO Box 522, Storrs, CT 06268. Phone us at (860) 429-9000 or email at charles@collegebenefits-group.com in Storrs if you have any questions.



COVERAGE FOR YOU

Who Is Eligible for Coverage?

All University of Connecticut employees who work at least 17.5 hours per week and who are eligible for employer-subsidized medical insurance are eligible. Without providing evidence of insurability, coverage is available in increments of \$10,000 up to the lesser of either 3 times your basic annual earnings rounded up to the next higher \$10,000 or \$500,000. For amounts over \$500,000 or multiples greater than 3 times your basic annual earnings, evidence of insurability is required. The maximum amount of coverage available to you is the lesser of 5 times your basic annual earnings or \$1,500,000. Graduate Assistants are eligible but will be billed at home.

Premium Waiver for Disability Automatically Included

If you become permanently and totally disabled under the terms of the policy, you may be able to continue your life insurance coverage without making further premium payments. To qualify for this premium waiver feature, you must be under age 60 when the disability begins. You must have been totally and permanently disabled for nine months. Your spouse and dependent children are not eligible for premium waiver. If they become disabled, regular premium payments will be required to maintain their coverage.

Portability

Leaving your job? Take your coverage with you at group rates, regardless of your reason for leaving. Just keep paying your premium directly to Aetna.

Living Benefit

Your plan includes an Accelerated Death Benefit to help you and your family manage the cost if you have a terminal illness. This accelerated benefit lets you use your life insurance proceeds while you're living—for any purpose you choose. The amount payable is 75 percent of your selected life insurance protection, with a minimum benefit of \$5,000 to a maximum of \$500,000.

OPTIONAL BENEFITS

Your Spouse

Your spouse under the age of 65 is eligible to apply. "Spouse" in this brochure also includes parties to a civil union. You must be an eligible employee and actively at work on the date that coverage becomes effective for your spouse. Coverage is available in increments of \$10,000, from a minimum of \$10,000 up to \$50,000 without evidence of insurability. The maximum coverage amount will be equal to three times the employee's basic annual earnings, rounded up to the next higher \$10,000 or \$100,000, whichever is less. Your spouse must not have been hospitalized in the 31 days preceding the effective date of coverage. If he or she is also a UConn employee, coverage is available either as your spouse or as an employee, but not both.

Your Dependent Children

One biweekly premium of \$.92 covers one or more children for \$10,000. Each child ages 14 days to 19 years of age (or to age 25 if a full-time unmarried student) is eligible as your or your spouse's dependent (but not both) as long as the parent remains enrolled in the plan. Employees must be actively at work on the date coverage becomes effective for your child. Your child must not have been hospitalized in the 31 days preceding the effective date of coverage. If a covered child becomes disabled, he or she may be covered beyond age 19.

Increased Coverage for Accidental Death

You and your spouse have the option to elect the Accidental Death Benefit. The cost is \$.23 biweekly for each \$10,000 of coverage. If you, or your spouse, die as a result of a qualifying accidental injury, the plan will pay an additional life insurance benefit. The amount of the accidental death benefit will be equal to the Group Universal Life insurance coverage that the insured person has chosen. The maximum amount is \$1,000,000. This coverage will cease when you, or your spouse, reach the attained age of 70.

Optional Automatic Coverage Increase

You have an option as your pay increases, for your term life coverage to keep pace. Automatically! Calculations for coverage increases are based on your annual base pay each October; additional coverage takes effect on January 1 the following year.

CASH ACCUMULATION FUND

You can build cash value and flexibility into your insurance plan by contributing to the optional Cash Accumulation Fund. By contributing to the fund, you can create a growing nest egg for the future.

You Can Contribute to Your Cash Accumulation Fund:

- By paying amounts of as little as one dollar per paycheck over and above the current insurance protection premiums. These additional premiums will be credited to your Cash Accumulation Fund. You may contribute as much as you like, subject to certain limitations under the Internal Revenue Code, as shown on the rate page 7.
- By making a lump-sum contribution of \$50 or more.

Regular fund contributions are combined with your current insurance premium and applied to your account through convenient payroll deduction. Fund contribution amounts may be changed or discontinued at any time. All first-time Cash Accumulation Fund deposits are subject to a mandatory state premium tax of 1.64 percent. This is applied to each new deposit, but not to deposits already made.

Interest rates (currently 4%) are typically better than standard bank savings accounts. There is no interest rate maximum. Interest accumulations are tax-deferred, so you pay no income tax on earnings until you withdraw them from the fund.

Withdrawals

Need cash in an emergency? You can withdraw cash in any amount up to the value of your fund. There are no penalties for withdrawals, and the money can be used for any reason. You are responsible for applicable taxes on the interest your fund balance earns. (You may also borrow against your cash value. Most employees make withdrawals, not loans.)

Spouse Cash Accumulation Fund

Your spouse may also open a Cash Accumulation Fund if insured under this plan. The amount he or she decides to save will be deducted from your paycheck. Best of all, your spouse will enjoy the same features as any plan participant. While children can be covered under the term life insurance part of this plan, they are not eligible to participate in the Cash Accumulation Fund.


Ownership

Unless the ownership is changed by an assignment, employees are the owners of their own coverage and of their own cash accumulation funds. Employees may also designate their own beneficiary(ies). Further, unless the ownership is changed by an assignment, spouses are the owners of their own coverage and of their own cash accumulation funds. Spouses may also designate their own beneficiary(ies).

If You Need to Increase Coverage Because of a Family Status Change

If you have a qualifying family status change—such as marriage, birth, adoption, divorce, death of a spouse, or loss of spousal employment—you may add coverage by one increment of \$10,000 without evidence of insurability. If you are currently enrolled in the Group Universal Life plan you can increase your coverage by one increment of \$10,000—but not to exceed 3 times your basic annual earnings (\$500,000 maximum). Increase requests above \$500,000 or 3 times your basic annual earnings will require additional medical underwriting. Any new or increased coverage will not become effective unless and until Aetna approves the coverage. The request for coverage must be made within 31 days of the change of status.

If your spouse is currently participating, coverage can be increased by one increment of \$10,000 to \$50,000 maximum without evidence of insurability. Greater coverage amounts will require additional medical underwriting. An Evidence of Insurability form must be completed and any new or increased coverage will not become effective unless and until Aetna approves the coverage in writing. The request for coverage must be made within 31 days of the change of status.



You may enroll your child without providing evidence of insurability, due to birth or adoption. You may also enroll your child(ren) if your spouse has experienced a loss of employment. The request for coverage must be made with 31 days of the change in status.

Portability: If you retire or leave UConn, you may elect continued coverage for yourself, your spouse and child(ren). Coverage will cease for you and/or your spouse at age 95 and age 19 for your child(ren) (age 25 if an unmarried full-time student). However, an adjustment may be made in the group insurance rate to reflect your status change to Portability. You may not add or increase coverage after you retire or terminate employment. There is a \$0.50 direct billing fee for each certificate per month.

Conversion: You may convert coverage under the group plan for yourself, your spouse and child(ren) to individual life insurance policies without providing evidence of insurability. These are permanent policies, at Aetna's regular rates, that are unaffected if the plan is no longer available to active employees.

Family and Medical Leave of Absence

You may continue your coverage in accordance with your employer's policies regarding family and medical leave of absence. To continue your coverage you will be required to send premium payments directly to Aetna. Coverage will be continued until the end of whichever is latest:

- The leave period required by the Federal Family and Medical Leave Act of 1993 and any amendments; or,
- The leave period required by state law; or,
- The leave period provided to the employee for an injury or sickness; or,
- The date the employee fails to make any required contributions; or,
- The date the coverage involved discontinues as to the employee's eligible class.

A "Living Benefit" if You Become Terminally Ill

A living benefit feature is built into your plan to help you and your family manage the high cost and stress of termi-

nal illness. This Accelerated Death Benefit gives you the use of your life insurance benefits while you are living so you won't need to liquidate savings to pay for services and treatments that may not be covered by your health insurance. You may also use the money to travel or to get your personal affairs in order, or for any other purpose.

The plan pays up to 75% of your term life insurance benefit as a lump sum to you once you have provided medical proof that you are terminally ill and have less than 24 months to live. The minimum benefit amount is \$5,000 and the maximum amount is \$500,000. There is no fee associated with this benefit; however, an interest charge may be assessed. This benefit is also available to your spouse, but not to your dependent children.

Quick Access to Insurance Proceeds with the Benefits Checkbook Feature

Having to make financial decisions after the loss of a loved one adds stress and confusion to an already difficult time. At the same time, family members typically need money to pay immediate expenses. This is why our Benefits Checkbook feature is included in your Group Universal Life Insurance Plan. It provides immediate access to needed funds for your beneficiary, without requiring him or her to make long-term financial decisions.

As soon as we approve payment for an insured's death, the full amount of life insurance (as long as it's \$10,000 or more) and the balance in the Cash Accumulation Fund (if any) will be deposited into a beneficiary account that earns checkbook-like interest and from which you can make withdrawals by using the drafts that you will be sent by the insurance company. The drafts work like checks and are accepted by many, but not all, businesses.

You may leave the money in the beneficiary account to earn interest while you decide what to do with the proceeds, or you may deposit the entire amount into your own bank whenever you choose. This benefit payment option is available to both you and your spouse, but not your dependent children.

Information Continued on Back Page...

Design Your Plan

(Rate information on opposite page)

SAMPLE CALCULATION

EMPLOYEE

SPOUSE

1. Show the amount of insurance desired, in increments of \$10,000.

Employee: Must not exceed 5 times salary, \$1,500,000 maximum.

Spouse: Must not exceed 3 times employee's salary, \$100,000 maximum.

\$100,000

\$ _____ \$ _____

2. Divide the insurance amount you selected by \$10,000 to determine how many "units" of \$10,000 you'll purchase.

10
units

= _____ = _____
units units

3. Next, use the rate page to determine the biweekly Cost of Insurance. Find your age and your spouse's and enter the appropriate rate per \$10,000 shown on the rate page for each.

\$.65 (AGE 35)

= \$ _____ = \$ _____
rate per \$10,000 rate per \$10,000

Multiply by the number of units of insurance from Step 2.

\$6.50

= \$ _____ = \$ _____
Cost of Insurance Cost of Insurance

4. If you select Accidental Death Benefit coverage for you and your spouse, add the cost here. The biweekly cost is \$.23 per \$10,000 of insurance. Check the appropriate box(es) on the enrollment form.

\$2.30

\$ _____ \$ _____
Cost of ADB Cost of ADB

5. Would you like to contribute to the Cash Accumulation Fund for yourself and/or your spouse on a biweekly basis? You may contribute an amount up to a maximum shown on the rate page. (Also enter this amount on the enrollment form.)

\$5.00

\$ _____ \$ _____
Contribution to Contribution to
Cash Accumulation Cash Accumulation
Fund Fund

6. To determine your total biweekly contribution, add the following:

Cost of Insurance

\$6.50

\$ _____ \$ _____

Cost of Accidental Death Benefit

\$2.30

+ \$ _____ \$ _____

Contribution to Cash Accumulation Fund

\$5.00

+ \$ _____ \$ _____

Add \$0.92 to your or your spouse's biweekly contribution if you select Dependent Children Coverage.

\$.92

+ \$ _____ \$ _____

TOTAL BIWEEKLY CONTRIBUTION

\$14.72

= \$ _____ \$ _____

Biweekly Insurance Cost

Find your age (or your spouse's age) in the left column and read across for the biweekly cost for each \$10,000 of coverage.

Age of Employer or Spouse	Employee Biweekly Cost of Insurance (per \$10,000 of coverage)	Spouse Biweekly Cost of Insurance (per \$10,000 of coverage)	Cash Accumulation Fund Maximum Biweekly Contribution (per \$10,000 of coverage)
Through Age 21	.46	.55	.582
22	.51	.55	.582
23	.51	.55	.582
24	.51	.55	.582
25	.51	.55	.711
26	.51	.55	.711
27	.51	.60	.711
28	.51	.65	.711
29	.55	.65	.711
30	.55	.65	.868
31	.55	.65	.868
32	.55	.65	.868
33	.60	.65	.868
34	.60	.65	.868
35	.65	.69	10.52
36	.65	.74	10.52
37	.69	.74	10.52
38	.74	.78	10.52
39	.78	.83	10.52
40	.88	.88	12.65
41	.92	.97	12.65
42	1.02	1.02	12.65
43	1.11	1.11	12.65
44	1.20	1.20	12.65
45	1.29	1.29	15.14
46	1.43	1.34	15.14
47	1.57	1.62	15.14
48	1.75	1.75	15.14
49	1.89	1.94	15.14
50	2.12	2.12	17.91
51	2.35	2.31	17.91
52	2.58	2.54	17.91
53	2.82	2.77	17.91
54	3.09	3.00	17.91
55	3.37	3.28	18.28
56	3.74	3.60	19.38
57	4.06	3.88	20.58
58	4.43	4.15	21.83
59	4.75	5.17	22.34
60	5.08	5.58	23.17
61	5.45	6.00	24.00
62	5.91	6.51	24.83
63	6.42	7.02	25.66
64	6.92	7.52	26.49
65	7.43	8.31	
75	16.75	16.85	
85	40.20	40.29	
95	83.26	83.40	

Rates increase annually based on your attained age as of each January 1.



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This is only a brief description of the benefit options available. Some restrictions may apply. For more specific information about the coverage details, including limitations, exclusions, and other plan requirements, you may request a specimen certificate of coverage from College Benefits Group, LLC.

Aetna: A Name You Can Trust

The financial stability of the insurer issuing your coverage is critical to your own financial security, and your employer has worked hard to choose the best benefits for you. Aetna Life Insurance Company is a recognized and trusted name with more than 150 years of experience in the business. Aetna is committed to providing you with peace of mind about your family's financial future. That's why Aetna offers your beneficiaries responsive life insurance claim handling, as well as access to our special services for beneficiaries.

HOW TO ENROLL

You

If you are electing more than three times your basic annual earnings (\$500,000 maximum), you must complete an Evidence of Insurability form.

Your Spouse

To obtain spouse coverage you must also complete the spouse section of the enrollment form. If your spouse elects an amount over \$50,000, he/she must complete an Evidence of Insurability form.

Your Child(ren)

You may enroll your dependent child(ren) by completing the child coverage section of the enrollment form.

Please note: Your non-disabled child's coverage may be converted when he/she has reached the limiting age of 19, or 25 if a full-time unmarried student. If a covered child becomes disabled under this plan, he/she may be covered beyond age 19. A request for conversion, or evidence of handicap and dependence, must be submitted to Aetna within 31 days of reaching the limiting age.

Late Applicants, Increases and Changes in Coverage

Employees or spouses wishing to enroll and/or increase coverage after 60 days from the date they are first eligible to enroll may do so at any time with evidence of insurability. However, the employee must be actively at work on the date that any increases or changes become effective. You and your spouse may reduce your coverage amount at any time without evidence of insurability.

Complete the Enrollment Form.

Mail the completed form to us at College Benefits Group, LLC, PO Box 522, Storrs, Connecticut 06268-0522. You can also fax the form to us at College Benefits Group (860) 429-9513. Your premiums will be deducted automatically from your paycheck. A certificate of insurance with detailed information will be mailed to you by the Aetna Life Insurance Company.

Questions, Comments, or Concerns?

**College Benefits Group, LLC
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