

MICHIGAN STATE UNIVERSITY

Human Resources

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¹ Accelerated Death Benefit option is a feature that is made available to group life insurance participants. It is not a health, nursing home, or long-term care insurance benefit and is not designed to eliminate the need for those types of insurance coverage. The death benefit is reduced by the amount of the accelerated death benefit paid. There is no administrative fee to accelerate benefits. Receipt of accelerated death benefits may affect eligibility for public assistance and may be taxable. The federal income tax treatment of payments made under this rider depends upon whether the insured is the recipient of the benefits and is considered "terminally ill" or "chronically ill." You may wish to seek professional tax advice before exercising this option.

This coverage is not health insurance coverage (often referred to as "Major Medical Coverage").

This type of plan is NOT considered "minimum essential coverage" under the Affordable Care Act and therefore does NOT satisfy the individual mandate that you have health insurance coverage.

This policy provides ACCIDENT insurance only. It does NOT provide basic hospital, basic medical, or major medical insurance as defined by the New York State Department of Financial Services.

IMPORTANT NOTICE — THIS POLICY DOES NOT PROVIDE COVERAGE FOR SICKNESS.

Group Insurance coverages are issued by The Prudential Insurance Company of America, a Prudential Financial company, Newark, NJ. The Booklet-Certificate contains all details, including any policy exclusions, limitations, and restrictions, which may apply. Contract Series: 83500

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► FINANCIAL PROTECTION FOR YOU AND YOUR LOVED ONES

Basic Employer-Paid Life Insurance

Optional Employee-Paid Life Insurance

Dependent Employee-Paid Life Insurance

Voluntary Accidental Death
& Dismemberment Insurance

MICHIGAN STATE
UNIVERSITY



1052971-00002-00





“Buying life insurance at work helped me, a single mom, ensure that my child’s future is secure.”*

“I have peace of mind knowing that if something happens to me, my aging parents will be okay financially.”*



“Now that I’m starting a career, I’m going to buy life insurance through work. My employer makes it easy and affordable.”*



Safeguarding Your Financial Future

Whether you’re just starting out, watching your family grow, or easing into your golden years, life insurance should be an important part of your financial plan.

As a Michigan State University employee, you may be eligible for valuable group insurance benefits, including Basic Employer-Paid Life Insurance, Optional Employee-Paid Life Insurance, Dependent Employee-Paid Life Insurance, and Voluntary Accidental Death & Dismemberment (AD&D) Insurance. These coverages are issued by **The Prudential Insurance Company of America (Prudential)**.*

Advantages of Purchasing Insurance at Work

Purchasing your coverage at work is:

- **Easy.** There are no confusing quotes to sort through.
- **Economical.** Group insurance may be more affordable than coverage you buy on your own.
- **Convenient.** You can pay through payroll deductions — there are no checks to write.

If You Already Have Life Insurance, Consider This

Life changes quickly, and your insurance needs change quickly, too. Babies, a bigger house, a child in college, preparing for retirement — all are good reasons to reevaluate your life insurance needs.

It’s easy to find out how much life insurance is right for you and your lifestyle. Just go to www.prudential.com/EZLifeNeeds and complete the convenient needs estimator.

Our company, www.prudential.com

Determining Your Eligibility

Basic Employer-Paid Life Insurance Eligibility:

- ▶ All regular full-time Faculty/Academic staff with a nine-month appointment or more; Executive Management; Faculty appointed with tenure; National Superconducting Cyclotron Laboratory (NSCL) staff with continued appointment; and University support staff.
- ▶ Full-time employees who have vested* for retirement and transfer to regular part-time status of 50% time or more.
- ▶ Regular part-time employees with a continued appointment of 50%–89.9% who are classified as: Faculty/Academic staff with a nine-month appointment; Executive Management; Faculty appointed with tenure; NSCL staff with continued appointment, excluding Graduate Assistants; Post-Doctoral Fellows; and retired, temporary, and part-time employees other than those referenced here.
- ▶ Clerical-Technical Union (CTU) members who first become eligible for insurance while employed on a full-time basis will remain insured on a proportional basis while working on a part-time basis of 50%–89.9%.

Optional Employee-Paid Life Insurance and Dependent Employee-Paid Life Insurance Eligibility:

- ▶ All regular full-time and part-time (50%–89.9%) Faculty/Academic staff with a nine-month appointment or more; Executive Management; Faculty appointed with tenure; NSCL staff with continued appointment; and University support staff excluding Graduate Assistants, Post-Doctoral Fellows, and temporary employees.
- ▶ Full-time employees who have vested* for retirement and transfer to regular part-time status of 50% time or more.

*To be vested, you must have completed 25 years of service at any age, or 15 years of service and be age 62 or older.

Voluntary Accidental Death & Dismemberment (AD&D) Insurance Eligibility:

- ▶ All regular full-time and part-time (50%–89.9%) Faculty/Academic and University support staff; and members of the Board of Trustees of the University and their eligible dependents.

Enrolling for Coverage

You can enroll for coverage at www.hr.msu.edu during the University's annual open enrollment period, which takes place in the fall of each year.

If you are applying for coverage more than 30 days after date of hire, or you are increasing coverage, you will need to complete the enrollment process online, select a beneficiary, and provide proof of good health (i.e., evidence of insurability [EOI]) satisfactory to Prudential. To designate a beneficiary, you must go to www.prudential.com/mybenefits.

Note: If you are electing coverage for your spouse or Other Eligible Individual (OEI), they will be required to send their proof of good health to Prudential for processing. AD&D Insurance does not require proof of good health.

Guaranteed Coverage

If you are a new Michigan State University employee and apply for insurance within 30 days of your date of hire or appointment to eligible status, you can choose any of the coverage amounts offered, up to the guaranteed amount for you and your dependents as shown in the plan, without providing proof of good health.

If you apply for coverage for yourself and any dependents beyond 30 days of the date you become eligible, the guaranteed coverage amounts will not apply. Coverage will not be issued until you provide proof of good health satisfactory to Prudential. Proof of good health may include a paramedical exam or a physician's statement.

Evidence of Insurability (EOI) Requirements

Event	Employee	Spouse	Child	AD&D
New Hires/ Newly Eligible	EOI is not required: ▶ For amounts under \$500,000 EOI is required: ▶ For amounts over \$500,000	EOI is not required: ▶ \$10,000 or \$25,000 options EOI is required: ▶ \$50,000 ▶ \$75,000 ▶ \$100,000 ▶ \$125,000 ▶ \$150,000 ▶ \$175,000 ▶ \$200,000	EOI is not required	EOI is not required
Annual Enrollment	EOI is required for all level increases	EOI is required for all level increases	EOI is not required	EOI is not required
Salary Changes	EOI is not required	EOI is not required	EOI is not required	EOI is not required
Life Events	Must enroll within 30 days — EOI is required for all level increases	Must enroll within 30 days — EOI is required for all level increases	EOI is not required	EOI is not required

Plan Design Summary

Basic Employer-Paid Life Insurance	You are automatically enrolled for 100% Basic Employer-Paid Life Insurance equal to one times your base annual earnings (BAE), rounded to the next higher dollar, to a maximum of \$50,000.	Employee and Family Voluntary Accidental Death & Dismemberment (AD&D) Insurance	<p>► Employee coverage: You may purchase coverage for one to ten times your BAE, rounded to the next higher dollar, to a maximum of \$1.5M.</p> <p>► Family coverage: You can purchase coverage for you and your eligible dependents. Your coverage can be from one to ten times your BAE, rounded to the next higher dollar, to a maximum of \$1.5M. If both you and your spouse/OEI are employed by the University, only one person may elect family coverage.</p> <p>Spouse/OEI and Child(ren) coverage will be based on the composition of your family, as follows:</p> <p>► Spouse/OEI only: 60% of your Voluntary AD&D Insurance coverage amount to a maximum of \$750,000;</p> <p>► Child(ren) only: 25% of your Voluntary AD&D Insurance coverage amount to a maximum of \$100,000;</p> <p>► Spouse/OEI and Child(ren): Spouse/OEI: 50% of your Voluntary AD&D Insurance coverage amount. Child(ren): 20% of your Voluntary AD&D Insurance coverage amount.</p>
Optional Employee-Paid Life Insurance	<p>► You may purchase coverage from one to ten times your BAE, rounded to the next higher dollar, to a maximum of \$2,000,000.</p> <p>► Your coverage will be reduced as you grow older. It will be reduced to 65% of your original amount at age 65 and 50% of your original amount at age 70.</p>		
Spouse/Other Eligible Individual (OEI) Employee-Paid Life Insurance*	► You may purchase coverage for your spouse/OEI for \$10,000, or in increments of \$25,000 to a maximum of \$200,000.		
Child(ren) Employee-Paid Life Insurance*	<p>► You may purchase coverage for your children in increments of \$5,000, up to a maximum of \$25,000.</p> <p>► There are no health requirements for this coverage.</p> <p>► Coverage begins at live birth and continues until the end of the year in which the dependent turns 23.</p> <p>► Children who become incapacitated before the age limit can continue coverage after the age limit if (1) the child is mentally or physically incapable of earning a living AND (2) Prudential has received proof of incapacity within 31 days from the limiting age. If the child becomes incapacitated after the age limit, they will not be able to continue coverage.</p>		

*You may purchase life insurance coverage for you and your spouse/OEI and child(ren) if you both are employed by the University.

Determining How Much Your Optional Employee-Paid Life Insurance Will Cost

Use the grids below to find the cost of insurance for you, your spouse/OEI,* and your dependent children. Please note that rates will change immediately following the date you enter a new age bracket, and your next payroll will reflect your new premium deduction.

Cost of Optional and Dependent Employee-Paid Life Insurance for You and Your Spouse/OEI		
Employee Age	Employee Monthly Rate Per \$1,000 of Coverage	Spouse/OEI Monthly Rate* Per \$1,000 of Coverage
< 25	\$0.023	\$0.040
25 – 29	\$0.027	\$0.040
30 – 34	\$0.037	\$0.055
35 – 39	\$0.042	\$0.063
40 – 44	\$0.047	\$0.071
45 – 49	\$0.070	\$0.112
50 – 54	\$0.107	\$0.167
55 – 59	\$0.200	\$0.311
60 – 64	\$0.308	\$0.478
65 – 69	\$0.590	\$0.924
70 +	\$0.957	\$1.489

*Spouse/OEI rates are based on the age of the employee, not the age of the spouse/OEI. Employees do not need to be enrolled in Optional Life coverage in order to elect Optional Spouse Life coverage and Optional Child.

Cost of Dependent Employee-Paid Life Insurance for Your Child(ren)

Dependent Employee-Paid Life Insurance will cover your eligible children for the coverage amount you select, regardless of the number of children you have.

Child(ren) Monthly Rate**	\$0.083 per \$1,000 of benefit coverage
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**Age is not a factor in rates for children.

Monthly Cost of Insurance for Your Voluntary AD&D Benefit

Full & Part-Time Employees	\$0.015 per \$1,000 of benefit coverage for employee-only coverage
Employee & Family	\$0.023 per \$1,000 of benefit coverage for family based on the employee benefit amount

Example	
A 35-year-old employee elects:	<ul style="list-style-type: none">▶ \$60,000 of Optional Employee-Paid Life Insurance▶ \$60,000 of Dependent Employee-Paid Life Insurance for their spouse/OEI▶ \$10,000 of Dependent Employee-Paid Life Insurance for their child(ren)▶ \$60,000 of AD&D Insurance for employee and their family
Employee life insurance monthly cost:	\$2.52 (\$60,000/1,000 x \$0.042)
Spouse/OEI life insurance monthly cost:	\$3.78 (\$60,000/1,000 x \$0.063)
Child(ren) life insurance monthly cost:	\$0.83 (\$10,000/1,000 x \$0.083)
Employee & Family AD&D monthly cost:	\$1.38 (\$60,000/1,000 x \$0.023)

When Your Coverage Begins

For your coverage to become effective, you must be actively at work during enrollment and on the effective date of the plan. If you apply for an amount of coverage that requires proof of good health satisfactory to Prudential, you must be actively at work on the date of approval for that amount to be effective.

The coverage for your spouse/OEI and child(ren) will not become effective if they are home- or hospital-confined for medical treatment. They must be able to perform normal activities of daily living. In addition, if your spouse/OEI applies for an amount of coverage that requires proof of good health satisfactory to Prudential, that amount will not become effective until Prudential determines that the proof of good health is satisfactory.

When Your Coverage Ends

Your coverage will automatically terminate immediately upon the earliest of the following dates: (a) the end of the month when you are no longer eligible for Basic Employer-Paid Life, Optional Employee-Paid Life, Dependent Employee-Paid Life, and Voluntary Accidental Death & Dismemberment; (b) the date of termination of the Policy; (c) and for the optional life coverage, the date you reach age 70 (if you are a retiree).

Please contact Human Resources if you have specific questions while on a leave of absence.

When your coverage ends, refer to the “Converting to an Individual Policy” or “Porting Your Coverage” sections for instructions.

Plan Features

Convenient Payroll Deductions

You can pay for your coverage through convenient payroll deductions. Your total deductions will depend on the plan you select and if you choose coverage for your spouse/OEI and child(ren).

Accelerated Benefit Option

If you become terminally ill, you can receive a partial payment of up to 75% to a maximum of \$750,000 of your group life insurance benefit. You can use this payment as you see fit. The payment to your beneficiary will be reduced by the amount you receive with the Accelerated Benefit Option. If your spouse/OEI becomes terminally ill, he/she can also receive a partial payment of the group life insurance benefit. The payment to you will be reduced by the amount received with the Accelerated Benefit Option.¹

Accidental Death & Dismemberment Loss Schedule*

Michigan State University Employees & Dependents

Benefits are paid at certain percentages of your coverage amount for specific accidental losses, as indicated in the chart below. Not more than 100% of your coverage amount is payable for all losses due to the same accident.

Loss of or by Reason of:	Percentage of Insured's Amount of AD&D Coverage
Life	100%
Sight of Both Eyes	100%
Speech and Hearing in Both Ears	100%
Both Hands	100%
Both Feet	100%
One Hand and One Foot	100%
One Hand and Sight in One Eye	100%
One Foot and Sight in One Eye	100%
Quadriplegia	100%
Triplegia	100%
Paraplegia	100%
Hemiplegia	75%
One Arm	75%
One Leg	75%
Sight in One Eye	50%
Speech	50%
Hearing in Both Ears	50%
One Hand	50%
One Foot	50%
Hearing in One Ear	50%
Uniplegia	25%
Thumb and Index Finger of the Same Hand	25%
Coma	2% per month, up to 100 months
Brain Damage	2% per month, up to 100 months

* Please refer to the booklet-certificate for additional coverage details.

Limit per accident: No more than the amount of insurance on a person at the time of the accident will be paid for all resulting injuries sustained in that accident.

AD&D Education and Child Care Benefits

Tuition Reimbursement for Your Spouse/OEI

This additional benefit for tuition reimbursement for your spouse/OEI only applies if you suffer a loss of life. This benefit amount can be equal to the lesser of:

- The actual annual tuition charged for the program;
- 10% of your Amount of Insurance; and
- \$25,000.

This benefit is payable for only four years.

Overall max \$100,000.

This additional benefit is payable to the person who:

1. Is your spouse/OEI on the date of your death; and
2. Enrolls in any professional or trade program within 365 days after the date of your death for the purposes of obtaining an independent source of support or enriching their ability to earn a living.

Proof of enrollment must be provided to Prudential.

Tuition Reimbursement for Your Dependent Child

This additional benefit for tuition reimbursement for your dependent child only applies once. It applies if either you suffer a loss of life or your covered spouse/OEI suffers a loss of life. This benefit amount can be equal to the lesser of:

- The actual annual tuition charged for the program;
- 10% of your Amount of Insurance; and
- \$25,000.

This benefit is payable for only four years.

This additional benefit is payable for each dependent child less than age 23 who:

1. Is your child who wholly depends on you for support and maintenance on the date of your death or your spouse's/OEI's death; and
2. Is enrolled as a full-time student in a school on the date of your death or your spouse's/OEI's death; or
3. Is in the 12th grade on the date of your death or your spouse's/OEI's death and becomes a full-time student in a school within 365 days after that date.

Proof of enrollment must be provided to Prudential.

Child Care Expenses for Your Dependent Child

This additional benefit for child care expenses for your dependent child only applies once. It applies if either you suffer a loss of life or your covered spouse/OEI suffers a loss of life. This benefit amount can be equal to the lesser of:

- The actual annual child expense charged for the program;
- 10% of your Amount of Insurance; and
- \$15,000.

This benefit is payable for only four years.

This additional benefit is payable for each dependent child less than age 13 who:

1. Is your child who wholly depends on you for support and maintenance on the date of your death or your spouse's/OEI's individual's death; and
2. Is enrolled at a child care center on the date of your death or your spouse's/OEI's death; or
3. Becomes enrolled at a child care center within 90 days after the date of your death or your spouse's/OEI's death.

Proof of enrollment must be provided to Prudential.

Converting to an Individual Policy

If your coverage ends for any reason other than nonpayment of premiums, you can convert your Optional Employee-Paid Life Insurance, Optional Dependent Life Insurance, and Basic Employer-Paid Life Insurance to an individual life insurance policy issued by The Prudential Insurance Company of America without having to provide proof of good health. Converted policies are not to exceed the amount of coverage in force. You can also convert reduced amounts of coverage. You must convert within 31 days of your coverage ending. For more information, call Prudential at **877-232-3555**, from 8 a.m. to 6 p.m. ET, Monday through Friday.

Porting Your Coverage

If your employment with the University ends, or you become ineligible for coverage, you may continue your Optional Employee-Paid Life Insurance to age 80 at group rates. The benefit amount that is portable may be equal to or less than the amount you were covered for previously. To qualify for portability, you are required to be actively at work on the day prior to termination, and you must submit a portability election form within 31 days of your terminating event. Retirees are not eligible for porting.

Your spouse or OEI may also continue coverage until age 80, and your dependent child(ren) can continue coverage to age 19, or to age 23 if a full-time student. Dependent children may only port the amount of coverage they had while you were an active employee. To qualify for portability, your dependents must not be home- or hospital-confined on the day prior to your termination.

Portability is not available under certain circumstances, and proof of good health satisfactory to Prudential may apply. For more information on porting your coverage, please call Prudential at **877-232-3555**, from 8 a.m. to 6 p.m. ET, Monday through Friday.

Seat Belt and Air Bag Benefits*

The Seat Belt benefit is payable if a covered person dies as a result of injuries sustained in a covered accident while driving or riding in a private passenger car equipped with seat belts. The person must have been protected by a properly fastened seat belt, or if a child, by a child restraint as defined by state law. An additional Air Bag Benefit is payable if a covered person dies as a result of an accident with a Seat Belt Benefit payable. The air bag must deploy properly for the seat the insured occupies and be factory installed.

Suicide Exclusion

It is important to note that for Optional Employee-Paid Life Insurance and Dependent Employee-Paid Life Insurance, a loss is not covered if it results from suicide or attempted suicide, while sane or insane. This is a 24-month provision from the effective date of coverage or any increase in coverage.

*Seat Belt Benefits are available under Basic Life, Optional Life, Optional Dependent Life, and Optional Employee and Dependent AD&D. Air Bag Benefits are available under Optional Employee and Dependent AD&D.

Optional AD&D*

Additional Benefits

Benefit	Benefit Description	Benefit Amount
Motorcycle Safety Equipment Benefit	This additional benefit for the insured's Loss of life applies if the insured sustains an accidental bodily Injury resulting in the loss while the insured is a driver or passenger on a motorcycle.	Lesser of 10% of the insured's coverage amount and \$10,000
Home Alteration/ Vehicle Modification Benefit	One-time expenses that are charged for: alterations to the insured's residence that are necessary to make the residence accessible and habitable to the insured who has suffered a loss or modifications to a motor vehicle owned or leased by the insured that are needed to make such vehicle accessible to or drivable by the insured.	Lesser of 10% of the insured's coverage amount and \$10,000
Critical Burn Benefit	This additional benefit for critical burns is payable if the critical burns are sustained while working for MSU and result in permanent disfigurement.	Lesser of 10% of the insured's coverage amount and \$15,000
Mortgage Payment Benefit	This additional benefit for monthly mortgage or lease payment only applies if you suffer an accidental bodily Injury that results in a Loss of life within 365 days of an accident if you have a surviving spouse/OEI at the time of death and the spouse/OEI is a co-borrower on your mortgage or co-signer on the lease.	\$1,500 per month, up to 12 months
Funeral Expenses	This additional benefit for funeral expenses only applies if the insured suffers an accidental bodily Injury that results in a loss of life within 365 days of an accident.	Lesser of 10% of the insured's coverage amount and \$10,000

Benefit	Benefit Description	Benefit Amount
Monthly Rehabilitation Benefit	This additional benefit for Rehabilitation Expense only applies if the insured suffers an accidental bodily Injury that results in a loss within 365 days of an accident or a doctor determines that rehabilitation is necessary to aid the insured in returning to the normal activities of an insured of the same age and gender.	Monthly for 36 months: lesser of 10% of the insured's coverage amount and \$500
Surgical Replantation	This additional benefit for an insured's Surgical Replantation is payable only if: the insured undergoes Surgical Replantation that a doctor determines is necessary due to the Loss.	Lesser of 10% of the insured's coverage amount and \$10,000
Airbag Maximum Benefit	Additional benefit for loss of life as a result of an accident in an automobile while using an air bag.	Lesser of 10% of the insured's coverage amount and \$10,000
Felonious Assault Benefit	This additional benefit applies if you suffer a loss that is the result of a felonious assault which occurs because of your employment; and while you are working for your employer and on an authorized business trip.	10% of the insured's coverage amount to a maximum of \$25,000
Occupational HIV	This additional benefit for occupational HIV or Hepatitis is payable if you test positive for HIV or Hepatitis within 30 days of the date of an occupation accident. You must report the occupation accident to Prudential within 72 hours.	Lesser of 1% of the insured's coverage amount and \$1,000 for 12 months

* Please refer to the booklet-certificate for additional coverage details.

Designating a Beneficiary

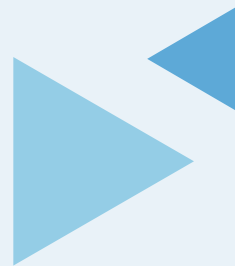
By designating a beneficiary, you can ensure that the disbursement from your coverage goes directly to the loved ones of your choice. To designate a beneficiary, please refer back to page 3, under the “Enrolling for Coverage” section, for instructions.

If you don't select a beneficiary, at the time of a life or AD&D claim, benefits from your coverage will be paid based on the conditions outlined in your plan. This means that any amount of insurance for which there is no beneficiary at your death will be payable to the first of the following:

1. Your surviving spouse/OEI; or
2. Your surviving child(ren) in equal shares, or if none;
3. Your surviving parents in equal shares, or if none;
4. Your surviving siblings in equal shares, or if none;
5. Your estate.

For More Information

Additional plan and rate information can be found at www.hr.msu.edu, or by calling Prudential at 877-232-3555, from 8 a.m. to 6 p.m. ET, Monday through Friday.



“We’re planning for our long-term needs—and our plans include life insurance. It can help protect each of us should the unexpected happen.”*

“We have a lifetime of exciting experiences ahead of us—like buying a home and raising a family. Life insurance can help protect our financial future.”*



“We’ve achieved a comfortable lifestyle, but new financial challenges are on the horizon—like paying for college and saving for retirement. Life insurance can help us meet those challenges.”*

