

# University of Arkansas at Pine Bluff

## Faculty/Staff Handbook

Policy: **LIFE INSURANCE**

Policy #: **12.3**

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The University provides basic term life insurance at no cost to you, if you are an active, regular appointed employee not in a student title who works at least twenty hours a week. You must complete an enrollment form and designate beneficiaries. The plan pays your beneficiaries a benefit equal to your annual salary, up to a maximum of \$50,000. When your pay increases, your coverage is automatically adjusted. If you are age 65 or older, your benefits will be reduced. For more information, please contact the Human Resources Office.

You may buy additional life insurance through the University for yourself and your dependents. You pay the full cost of this coverage, and must enroll within thirty-one days after your first day of work, unless you provide proof of insurability. Optional life insurance increases your coverage, and pays your beneficiaries amounts equal to one, two, three, or four times your annual salary, up to a maximum of \$500,000.

You may buy dependent life insurance for your spouse and eligible dependents. The policy allows you to choose \$10,000, \$15,000, or \$20,000 coverage on your spouse. Each eligible dependent who is six months to 19 years of age, if not a full-time student, and 25 years of age, if a full-time student, is covered for 50% of the amount you elect for your spouse. Children older than fourteen days but younger than six months have \$1,000 of coverage.

### *Qualifying Events*

Significant life events may affect an employee's benefits, creating a need for change during the year. Examples of such qualifying life events include marriage, divorce, birth, adoption, and changing employment status from full-time to part-time. Whenever, a major change in your family status occurs, and you would like to terminate or add benefits, you must contact the Human Resources Department within 31 days.

Visit or call the benefits section of Human Resources at

[http://www.uapb.edu/administration/finance\\_administration/human\\_resources.aspx](http://www.uapb.edu/administration/finance_administration/human_resources.aspx)

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**Resource(s):** Board Policy 430.2

**Approved by:**

**Approval date:**

**Custodian:** Human Resources