

Employee Life Insurance

- **WCC provides Life Insurance for all Full Time Faculty & Staff, in the following values:**
 - **Faculty & Independent Staff: Life insurance provided in the value of: 2x's annual salary, rounded to the nearest \$500, in a Term Life policy Provided by NY Life**
 - **Custodial/Maintenance & OPT: Life insurance provided in the value of: 1x's annual salary, rounded to the nearest \$1,000, in a Term Life policy**
 - **All policies are guaranteed issue at the time of hire (no Evidence of Insurability is required)**
- **Employees have the option to purchase additional Term Life Insurance in the value of 1x's or 2x's annual salary.**
 - **If insurance is purchased at time of hire, or at any time in the value of 1x's annual salary, no Evidence of Insurability is required**
 - **If insurance is purchased after hire, in the value of 2x's annual salary, Evidence of Insurability is required**
 - **See the Supplemental Life Insurance rate sheet for employee cost (located on the Blackboard Benefit Enrollment site)**

Employee Life Insurance

- **The maximum total life insurance value allowed (including college provided and employee supplemental):**
 - **\$425,000 for Faculty & Independent Staff**
 - **\$300,000 for Custodial/Maintenance & OPT**

- **Any Universal Life(issued before 4/01/2021) and Term Life Insurance policies may be continued at the employee's expense, after resignation or retirement from the college**



Dependent Life Insurance

- **Employees may purchase life insurance for their spouse or dependent children (age 6 months to 26 years)**
- **Two value options are available:**
 - **Option 1: \$10,000 spouse / \$5,000 child**
 - **Option 2: \$5,000 spouse / \$5,000 child**
- **Employee cost is***(complimentary benefit for Independent Group Staff)*:
 - **Option 1: \$1.94 per pay (regardless of # of children covered)**
 - **Option 2: \$.94 per pay (regardless of # of children covered)**
- **Dependent Life Insurance ends at time of resignation / retirement**