#### MONEY MATTERS

# Life Insurance

Life insurance is an important part of your financial security — especially if others depend on you for support. Coverage is designed to provide assurance that your family is protected from a financial hardship in the event of your death.

# **Basic Employee Life**

Fully paid by WellSpan for full-and part-time team members, this coverage provides your beneficiary a benefit equal to the amount of coverage listed below.

#### HIGHLIGHTS

- Eligible employees are **auto enrolled** in coverage and EOI is not required.
- Benefit coverage varies by employment status:
  - Hourly: 1 times your annual pay
  - Salaried: 1.5 times your annual pay
  - Certain job categories: 2–2.5 times your annual pay
- The maximum benefit is \$500,000.

# Supplemental Employee Life

If you would like additional protection beyond the Basic Employee Life coverage, you can choose to purchase Supplemental Employee Life Insurance at favorable group rates.

#### HIGHLIGHTS

- Offers added protection for your beneficiaries in the event of your death.
- Choose coverage from 1 to 5 times your annual pay, up to a maximum of \$1 million.
- If you are enrolling for the first time, or increasing your current Supplemental Employee Life coverage, you will need to provide EOI.

# **Spouse Life**

Regardless of whether you purchase Supplemental Employee Life for yourself, you can choose to cover your spouse. However, if your spouse is employed by WellSpan, you cannot choose this coverage.

#### HIGHLIGHTS

- Choose from increments of \$10,000.
- Maximum coverage is the lesser of 5 times team member's annual pay and \$500,000.
- Premiums are based on your spouse's age.
- If you are enrolling for this coverage for the first time or increasing your current Spouse Life coverage, you will need to provide EOI.

#### Child Life

In rare circumstances, you may feel the need to have life insurance coverage for your child.

#### HIGHLIGHTS

- Available for unmarried children age 14 days to 26 years. EOI is not required.
- Choose from coverage equal to \$2,500, \$5,000 or \$10,000.
- Electing this benefit will cover each of your children, regardless of how many you have.

#### How Much Insurance Is The Right Amount?

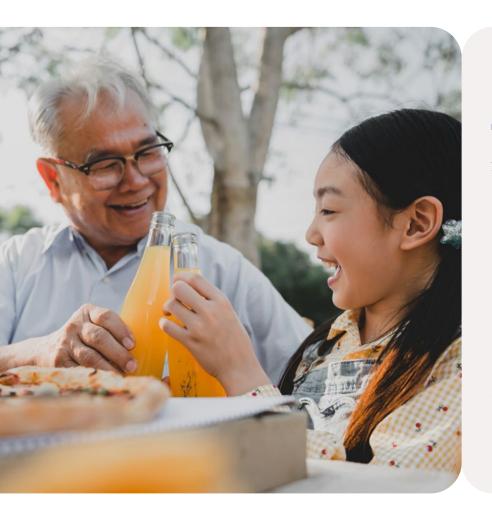
When it comes to electing Life Insurance, in addition to figuring out "Should I or shouldn't I", there's also the question of, "How much coverage is the right amount?". To help you answer that question, contact the HR Service Center at **717-851-5959** or by emailing **HRServiceCenter@wellspan.org**.

#### MONEY MATTERS

# **Consider This**

	Supplemental Employee Life	Spouse Life	Child Life	Waive
Other people rely on my income and/or I have a lot of expenses/liabilities (e.g., mortgage, car payments, tuition, etc.).	•			
My spouse provides income that helps meet the family's financial obligations.		•		
I would be financially impacted in the event of my child's death.			•	
My financial obligations would be adequately met though Basic Life Insurance.				•

Before you decide whether to enroll in one of the life insurance plans, consider the following:



# AAA

# Assign Beneficiaries To Your Benefits

Many of us think about selecting a beneficiary for WellSpan's Retirement Savings Plan, but what about our other benefits?

Be sure you aren't leaving your money to chance and that your wishes are honored by taking a moment to name beneficiaries for your other benefits, such as Employee Basic Life, Employee Basic AD&D, Employee Supplemental Life, Employee Supplemental AD&D and your HSA. And update your Retirement Savings Plan beneficiary while you're at it! Refer to wellspanbenefits.org for more information.