

Voluntary Life insurance

Hope College | All Eligible Employees | 952772

This is an open enrollment. For specific details, please contact your employer.

Protect your family

The people you love and support could face financial challenges if you were no longer around. Life insurance provides your loved ones with money they can use for household expenses, tuition, mortgage payments and more.

How it works

You have the opportunity to purchase additional life insurance, beyond what your employer has provided for you. Your employer is offering you and your coworkers this coverage as a group, at a group rate. You are responsible for paying all or a portion of the cost. Choose the benefit that best meets your needs and your budget.

Benefits

For you	<p>You can choose 1 times to 7 times your basic annual earnings, not to exceed \$500,000—with no medical questions asked up to the Guaranteed Issue amount of \$200,000.</p> <p>The benefit amount is reduced to 65% at age 65 and to 50% at age 70.</p> <p>Your coverage ends at termination of employment or retirement.</p>
For your spouse	<p>If you elect coverage for yourself, you can choose from \$5,000 to \$250,000—in increments of \$5,000 —with no medical questions asked up to the Guaranteed Issue amount of \$50,000.</p> <p>(The amount you select for your spouse cannot exceed 50% of your coverage amount.)</p> <p>Spouse rates are based on spouse age.</p> <p>The benefit amount is reduced to to 65% when your spouse turns age 65 and to 50% at age 70.</p> <p>Coverage ends when your spouse turns age 70.</p> <p>The benefit amount may be reduced when the employee benefit amount is reduced.</p>
For your child(ren)	<p>If you elect coverage for yourself, you can choose \$5,000 to \$10,000—in \$5,000 increments—with no medical questions asked.</p> <p>(The amount you select for your child(ren) cannot exceed 100% of your coverage amount.)</p> <p>The benefit amount may be reduced when the employee benefit amount is reduced.</p>



What does life insurance mean for the Jones family?

Jason and Charlotte just bought their first house and are expecting their first child. They didn't think they could afford life insurance—and they didn't think they needed it because they're young and healthy.

However, Jason's best friend from high school was recently killed in a car accident. Sadly, his wife is selling their home because she can't afford the mortgage on her own.

Jason and Charlotte started to rethink life insurance, and were surprised to find options at work that meet their budget.

Since most people would have trouble paying living expenses after several months if their primary wage earner died, it may be worth asking, who depends on you?*



Sun Life Assurance Company of Canada

sunlife.com

800-SUN-LIFE (247-6875)

A full benefit is payable for a dependent child who is 6 months to 19 years old or to age 25 if a full-time student.

Additional considerations

If I become terminally ill	You may apply to receive a portion of your life insurance to help cover medical and living expenses. This is not long-term-care insurance. It will reduce the total amount of the life insurance payment we pay to your beneficiary(ies). Receipt of the Accelerated Benefit may be taxable and may impact your eligibility for public assistance programs.
If I become Totally Disabled	If we determine that you are Totally Disabled and cannot work, your life insurance coverage may continue at no cost. You must meet certain requirements, as detailed in the Certificate.
If I leave my employer	Depending upon state variations and your employer's plan, you may have an option to continue group coverage when your employment terminates. Your employer can advise you about your options.
If I've had a life change	You may be able to adjust your coverage as your needs change (e.g., you get married or have a baby). Certain changes require you to answer health questions. Ask your employer for details.

Life FAQ

Do I have to answer health questions to enroll?

You will be required to answer health questions if (1) you do not elect coverage when it's first available to you and you want to elect at a later date; (2) you request an amount higher than the Guaranteed Issue amount noted in the table, if offered; or (3) you want to increase coverage at a later date. You will need to fill out and submit our Evidence of Insurability application which must be approved by Sun Life before the coverage takes effect.

How is my benefit claim filed and paid?

You or your beneficiary(ies) and your employer will complete the appropriate claims forms and submit these to Sun Life. Our claims examiners review the claim and gather additional information if necessary. We will notify you or your beneficiaries when the decision is made. If your death claim is approved, beneficiaries may elect to receive a lump sum payment or to have the benefit paid into an account where the funds accumulate interest and can be withdrawn at any time. (State restrictions apply and options may vary by state.)

Read the important plan provisions section for more information including limitations and exclusions.

* Facts About Life 2016, LIMRA.com, September 2016, accessed June 2018.

Important information

The following coverage(s) do not constitute comprehensive health insurance (often referred to as “major medical coverage”). They do NOT provide basic hospital, basic medical, or major medical insurance.

To become insured, you must meet the eligibility requirements set forth by your employer. Your coverage effective date will be determined by the Policy and may be delayed if you are not actively at work on the date your coverage would otherwise go into effect. Similarly, dependent coverage, if offered, may be delayed if your dependents are in the hospital (except for newborns) on the date coverage would otherwise become effective. Refer to the Certificate for details.

Limitations and exclusions

The below exclusions and limitations may vary by state law and regulations. This list may not be comprehensive. Please see the Certificate or ask your benefits administrator for details.

Life

In some states, your employer’s group policy may exclude payment for suicide that occurs within a specific time period after the insurance or increase in insurance becomes effective. Please see your Certificate for details.

This Overview is preliminary to the issuance of the Policy. Refer to your Certificate for details. Receipt of this Overview does not constitute approval of coverage under the Policy. In the event of a discrepancy between this Overview, the Certificate and the Policy, the terms of the Policy will govern. Product offerings may not be available in all states and may vary depending on state laws and regulations.

Sun Life companies include Sun Life and Health Insurance Company (U.S.) and Sun Life Assurance Company of Canada (collectively, “Sun Life”).

Group insurance policies are underwritten by Sun Life Assurance Company of Canada (Wellesley Hills, MA) in all states, except New York, under Policy Form Series 93P-LH, 98P-ADD, 12-GP-01, 15-GP-01, 15-LF-C-01, 15-ADD-C-01, 16-DEN-C-01, 16-VIS-C-01, 12-DI-C-01, 16-DI-C-01, 12-AC-C-01, 16-AC-C-01, 13-SD-C-01, 16-SD-C-01, 16-CAN-C-01, 20-HI-C-01, 12-GPPort-P-01, 20-HIPORT-C-01, TDBPOLICY-2006, and TDI-POLICY.

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Rates

Employee - Coverage and **monthly** rate Voluntary Life Insurance.

Rates are effective as of July 01, 2022.

Voluntary Life coverage is contributory. You are responsible for paying for all or a part of the cost through payroll deduction.

Find your age bracket (as of the effective date of coverage) to see your rate. Follow the example below to figure out your monthly and pay period costs

Your Age	Rate
Under 25	\$0.050
25 - 29	\$0.060
30 - 34	\$0.080
35 - 39	\$0.090
40 - 44	\$0.138
45 - 49	\$0.228
50 - 54	\$0.391
55 - 59	\$0.631
60 - 64	\$0.839
65 - 69	\$1.330
70+	\$2.060

Example amount of insurance		Divided by 1000		Multiplied by rate	Example cost*	
\$20,000	/	1000 = 20	x	\$0.050	\$1.00	
Your volume of insurance		Divided by 1000		Multiplied by rate	Your monthly cost*	
\$ _____	/	1000 = _____	x	\$ _____	\$ _____	
Your Monthly Cost		# of Months		Annual cost	# of pay periods per year (12,24,26,52, etc.)	Your estimated cost per pay period*
\$ _____	x	12	=	\$ _____	/ _____ =	\$ _____

*Contact your employer to confirm the portion of the cost for which you will be responsible.

Rates

Spouse - Coverage and **monthly** cost for Spouse Voluntary Life.

Rates are effective as of July 1, 2022.

The chart below shows possible coverage amounts and their **monthly** costs.

Find your age bracket (as of the effective date of coverage) to see the cost for the coverage amount you choose.

Spouse rate base on employee's age

Coverage amounts	Age and cost										
	<25	25-29	30-34	35-39	40-44	45-49	50-54	55-59	60-64	65-69	70+
\$5,000	0.25	0.30	0.40	0.45	0.69	1.14	1.96	3.16	4.20	6.65	10.30
\$10,000	0.50	0.60	0.80	0.90	1.38	2.28	3.91	6.31	8.39	13.30	20.60
\$15,000	0.75	0.90	1.20	1.35	2.07	3.42	5.87	9.47	12.59	19.95	30.90
\$20,000	1.00	1.20	1.60	1.80	2.76	4.56	7.82	12.62	16.78	26.60	41.20
\$25,000	1.25	1.50	2.00	2.25	3.45	5.70	9.78	15.78	20.98	33.25	51.50
\$30,000	1.50	1.80	2.40	2.70	4.14	6.84	11.73	18.93	25.17	39.90	61.80
\$35,000	1.75	2.10	2.80	3.15	4.83	7.98	13.69	22.09	29.37	46.55	72.10
\$40,000	2.00	2.40	3.20	3.60	5.52	9.12	15.64	25.24	33.56	53.20	82.40
\$45,000	2.25	2.70	3.60	4.05	6.21	10.26	17.60	28.40	37.76	59.85	92.70
\$50,000	2.50	3.00	4.00	4.50	6.90	11.40	19.55	31.55	41.95	66.50	103.00
\$55,000	2.75	3.30	4.40	4.95	7.59	12.54	21.51	34.71	46.15	73.15	113.30
\$60,000	3.00	3.60	4.80	5.40	8.28	13.68	23.46	37.86	50.34	79.80	123.60
\$65,000	3.25	3.90	5.20	5.85	8.97	14.82	25.42	41.02	54.54	86.45	133.90
\$70,000	3.50	4.20	5.60	6.30	9.66	15.96	27.37	44.17	58.73	93.10	144.20
\$75,000	3.75	4.50	6.00	6.75	10.35	17.10	29.33	47.33	62.93	99.75	154.50
\$80,000	4.00	4.80	6.40	7.20	11.04	18.24	31.28	50.48	67.12	106.40	164.80
\$85,000	4.25	5.10	6.80	7.65	11.73	19.38	33.24	53.64	71.32	113.05	175.10
\$90,000	4.50	5.40	7.20	8.10	12.42	20.52	35.19	56.79	75.51	119.70	185.40
\$95,000	4.75	5.70	7.60	8.55	13.11	21.66	37.15	59.95	79.71	126.35	195.70
\$100,000	5.00	6.00	8.00	9.00	13.80	22.80	39.10	63.10	83.90	133.00	206.00
\$105,000	5.25	6.30	8.40	9.45	14.49	23.94	41.06	66.26	88.10	139.65	216.30
\$110,000	5.50	6.60	8.80	9.90	15.18	25.08	43.01	69.41	92.29	146.30	226.60
\$115,000	5.75	6.90	9.20	10.35	15.87	26.22	44.97	72.57	96.49	152.95	236.90
\$120,000	6.00	7.20	9.60	10.80	16.56	27.36	46.92	75.72	100.68	159.60	247.20
\$125,000	6.25	7.50	10.00	11.25	17.25	28.50	48.88	78.88	104.88	166.25	257.50
\$130,000	6.50	7.80	10.40	11.70	17.94	29.64	50.83	82.03	109.07	172.90	267.80
\$135,000	6.75	8.10	10.80	12.15	18.63	30.78	52.79	85.19	113.27	179.55	278.10
\$140,000	7.00	8.40	11.20	12.60	19.32	31.92	54.74	88.34	117.46	186.20	288.40
\$145,000	7.25	8.70	11.60	13.05	20.01	33.06	56.70	91.50	121.66	192.85	298.70
\$150,000	7.50	9.00	12.00	13.50	20.70	34.20	58.65	94.65	125.85	199.50	309.00
\$155,000	7.75	9.30	12.40	13.95	21.39	35.34	60.61	97.81	130.05	206.15	319.30
\$160,000	8.00	9.60	12.80	14.40	22.08	36.48	62.56	100.96	134.24	212.80	329.60
\$165,000	8.25	9.90	13.20	14.85	22.77	37.62	64.52	104.12	138.44	219.45	339.90
\$170,000	8.50	10.20	13.60	15.30	23.46	38.76	66.47	107.27	142.63	226.10	350.20
\$175,000	8.75	10.50	14.00	15.75	24.15	39.90	68.43	110.43	146.83	232.75	360.50
\$180,000	9.00	10.80	14.40	16.20	24.84	41.04	70.38	113.58	151.02	239.40	370.80
\$185,000	9.25	11.10	14.80	16.65	25.53	42.18	72.34	116.74	155.22	246.05	381.10
\$190,000	9.50	11.40	15.20	17.10	26.22	43.32	74.29	119.89	159.41	252.70	391.40
\$195,000	9.75	11.70	15.60	17.55	26.91	44.46	76.25	123.05	163.61	259.35	401.70
\$200,000	10.00	12.00	16.00	18.00	27.60	45.60	78.20	126.20	167.80	266.00	412.00
\$205,000	10.25	12.30	16.40	18.45	28.29	46.74	80.16	129.36	172.00	272.65	422.30
\$210,000	10.50	12.60	16.80	18.90	28.98	47.88	82.11	132.51	176.19	279.30	432.60
\$215,000	10.75	12.90	17.20	19.35	29.67	49.02	84.07	135.67	180.39	285.95	442.90
\$220,000	11.00	13.20	17.60	19.80	30.36	50.16	86.02	138.82	184.58	292.60	453.20
\$225,000	11.25	13.50	18.00	20.25	31.05	51.30	87.98	141.98	188.78	299.25	463.50

Rates

Coverage amounts	Age and cost										
	<25	25-29	30-34	35-39	40-44	45-49	50-54	55-59	60-64	65-69	70+
\$230,000	11.50	13.80	18.40	20.70	31.74	52.44	89.93	145.13	192.97	305.90	473.80
\$235,000	11.75	14.10	18.80	21.15	32.43	53.58	91.89	148.29	197.17	312.55	484.10
\$240,000	12.00	14.40	19.20	21.60	33.12	54.72	93.84	151.44	201.36	319.20	494.40
\$245,000	12.25	14.70	19.60	22.05	33.81	55.86	95.80	154.60	205.56	325.85	504.70
\$250,000	12.50	15.00	20.00	22.50	34.50	57.00	97.75	157.75	209.75	332.50	515.00

Child - Coverage and **monthly** cost for Child Voluntary Life.

Rates are effective as of July 1, 2022.

The chart below shows possible coverage amounts and their **monthly** costs.

Coverage amounts	Cost per pay period
\$5,000	0.25
\$10,000	0.50