

# Policyholder: WASHBURN UNIVERSITY



## Group term life insurance benefit summary for all members

Effective date: 01/01/2023

### What's available to me?

Protect what means the most to you – the people you love. If something were to happen to you, your life insurance proceeds would go to the people you've designated as your beneficiaries.

|     | Benefit  | Minimum  | Guaranteed issue <sup>1</sup>   | Maximum  | Benefit reduction <sup>2</sup>  |
|-----|--|----------|---|----------|---|
| You | 100% of your annual salary, rounded to the next higher \$1,000 | \$10,000 | If you're under age 70: \$50,000<br><br>If you're 70 or older: The lesser of \$50,000 or the amount with the prior carrier. | \$50,000 | Check your booklet/policy for age reductions.<br><br>Age reductions apply to the benefit amount after providing health information. |

<sup>1</sup>Amount of coverage you may buy without answering medical questions

<sup>2</sup>As you get older, your life insurance benefit amount decreases

### Who receives coverage?

- You'll receive coverage if you're an active, full-time employee. Seasonal, temporary, or contract employees aren't eligible.
  - If you're on a regularly scheduled day off, holiday, vacation day, jury duty, funeral leave, or personal time off, you're still considered actively at work, as long as you're fulfilling your regular duties and were working the day immediately prior to your time off.
  - You must enroll within 31 days of being eligible. If you don't, you'll need to provide health information for review, or if you have a qualifying event.
- If you were covered as an employee, you may be eligible as a retiree.

Additional eligibility requirements may apply.

### Do I need to provide health information?

Benefit amounts over the guaranteed issue shown in the table above will require health information.

### What benefits does Accidental Death and Dismemberment (AD&D) provide?

If you're accidentally injured on or off the job, you may receive a benefit equal to your life benefit.

| AD&D |              |
|------|--------------|
| Loss | AD&D Benefit |

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711 High Street, Des Moines, IA 50392  
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|  |   |
|--|---|
| Loss of life   | 100%  |
| Loss of hand, foot, or sight in one eye  | 50%   |
| Loss of thumb and index finger on the same hand  | 25%   |
| Seatbelt / airbag - If you die in a car accident while wearing a seat belt or protected by an airbag   | \$10,000  |
| Loss of use / paralysis - If you have total loss of movement in your hands, feet, arms, and/or legs for 12 consecutive months or permanent paralysis | For total and irrevocable loss of voluntary movement for 12 consecutive months or paralysis that is permanent, complete and irreversible, the benefit is: 50% for loss of use of both hands or both feet, or loss of use of one hand and one foot; or 25% for loss of use of one arm, one leg, one hand or one foot |

**Additional benefits:**

|  |  |
|--|--|
| <b>Accelerated death benefit</b>         | If you're terminally ill, you may be able to receive a portion of your life benefit. |
| <b>Coverage during disability</b>        | If you're disabled, you may be able to continue your coverage and not pay premium.   |
| <b>Conversion of terminated coverage</b> | If coverage terminates, you may be able to convert coverage to an individual policy. |

The benefit summary is a summary only. For a complete list of benefit restrictions, please refer to your booklet.



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 This is a summary of group term life coverage insured by or with administrative services provided by Principal Life Insurance Company. This outline is a brief description of your coverage. It is not an insurance contract or a complete statement of the rights, benefits, limitations and exclusions of the coverage. If there is a discrepancy between the policy and this document, the actual policy provision prevails. For complete coverage details, refer to the booklet.

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