

Basic Life and Accidental Death & Dismemberment (AD&D) Insurance

USC recognizes the importance of life insurance for employees at all ages and stages in life, by automatically providing Basic Life and AD&D Insurance of 2X your basic annual earnings rounded to the next highest multiple of \$1,000 up to \$500,000 at no cost to you.

Life Insurance pays benefits upon your death. AD&D Insurance provides you with additional financial protection if your death is accidental. AD&D Insurance also pays benefits if you are severely injured and suffer a loss such as the loss of a limb or eyesight. USC pays the premiums for Basic Life and AD&D Insurance.

Quick Facts

ELIGIBILITY

- Full-time benefit-eligible employees, working 36 or more hours per week (excluding on-call hours), are covered on the first day of the month, coinciding with or next following 60 days of continuous employment

INSURANCE COMPANY

- The Hartford Life and Accident Insurance Company

AGE REDUCTIONS

Basic Life and AD&D Insurance will decrease to a 65% benefit at age 65 and a 50% benefit at age 70.

EVIDENCE OF INSURABILITY (EOI) RULES

There is no Evidence of Insurability for employer-provided Basic Life and AD&D Insurance.

COST OF COVERAGE

USC pays 100% of the premium for Basic Life and AD&D insurance.

OTHER THINGS TO KNOW

Imputed Income - The IRS requires that USC tax you on the value of Company-paid Employee Basic Life Insurance coverage over \$50,000.

If you leave USC, you may be eligible to convert your basic coverage, by submitting an application and paying premiums directly to the insurance company, provided you contact the insurance company within 31 days of termination.

Always remember to keep your beneficiary designation(s) up-to-date.

