

Optional Life Enrollment Form

1. Employer and Employee Information (Please print clearly)

Name of your employer Nova Southeastern University	Policy number 63824	Benefit group or class All Full Time Employees		Your annual basic earnings*
Your full legal name (first, middle initial, last)	NSU ID number	Date of birth	Date of hire	Your job title

2. Benefit Elections (Make your benefit elections below based on the coverage options described here.)

Employee coverage: An amount between \$10,000 and \$200,000, in increments of \$10,000 not to exceed the lesser of 5 times your basic annual earnings or \$200,000. [Round down to the nearest \$10,000 of your salary.]

Example: annual salary = \$25,560 @ 5 x = \$127,800. Amount of coverage allowed = \$120,000.

	I elect <u>coverage</u>	I decline <u>coverage</u>	Coverage amount selected
Employee coverage:	<input type="checkbox"/>	<input type="checkbox"/>	\$ <input type="text"/>

*Basic Annual Earnings means the employee's current salary or wage from the employer. Basic Annual Earnings does not include commissions, bonuses, overtime pay or any other extra compensation.

About Evidence of Insurability

Evidence of Insurability (EOI) satisfactory to the life insurance carrier is needed if:

- You, on your initial Eligibility Date, elect Basic Life Insurance only and subsequently elect Optional Life Insurance.
- You elect an increase in your amount of Optional Life Insurance.

If EOI is needed, the form can be found on the OHR benefits website at: <http://www.nova.edu/cwis/hrd/benefits/index.html> Scroll to Optional Life, select EOI Form. Complete the form, print it and send it to the OHR Benefits for verification and processing. Your coverage will not go into effect until our current life insurance carrier approves it.

3. Acknowledgement and Signature (Important: You must read and sign below to elect coverage.)

I understand that:

- I am requesting Optional Life coverage under a Group Insurance policy offered by my employer. This coverage will end when my employment terminates.
- My employer will deduct all of the premiums from my pay.
- If I decline coverage now and want it at a later date, I will have to provide evidence of insurability acceptable to our current life insurance carrier. I have read the "About Evidence of Insurability" notice above.
- Any person who knowingly and with intent to defraud any insurance company or other person files an application for insurance or statement of claim containing any materially false information or conceals for the purpose of misleading, information concerning any fact material thereto, commits a fraudulent insurance act, which is a crime and subjects a person to criminal and civil penalties.
- If I am not actively at work due to injury, illness, layoff or leave of absence on the date that any initial or increased Optional Life coverage is scheduled to start under the plan; such coverage will not start until the date I return to work.

Signature of employee X	Dated signed
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4. Beneficiary Designation

For Primary Beneficiaries, indicate who should receive the Optional Life Insurance proceeds in the event of your death.

For Secondary (also known as Contingent) Beneficiaries, indicate who should receive the Optional Life Insurance proceeds in the event that ALL of your Primary Beneficiaries are not living at the time of your death.

If you do not name a beneficiary, or if no beneficiaries are alive at the time of your death, proceeds will be payable to your estate.

Use my Basic Life beneficiaries – Check this box and leave this section blank if you want your Optional Life Insurance beneficiaries to be the same as your Basic Life beneficiaries.

If you did not check the box above, make your beneficiary designation(s) below. If you need more space, attach another sheet to this form.

You may designate more than one Primary or Secondary Beneficiary. If you do, make sure to indicate the percentage share each should receive. The total within each class (Primary and Secondary) must equal 100%.

Primary beneficiary (ies)	Social Security Number	Relationship to employee	Percent share of proceeds*
1.			
2.			

Secondary (Contingent) beneficiary (ies)	Social Security Number	Relationship to employee	Percent share of proceeds*
1.			
2.			

- The total within each class (Primary and Secondary) must equal 100%

5. Calculating Your Cost (Find your monthly cost by adding all of the coverages you have selected.)

Employee coverage:

1. Your monthly cost for Optional Life Insurance is based on how much coverage you select. Multiply the cost per \$1,000 by the amount of coverage you select and divide by 1,000.

Age	Employee Monthly cost per \$1,000 of coverage
Under 25	\$0.047
25 – 29	\$0.057
30 – 34	\$0.076
35 – 39	\$0.085
40 – 44	\$0.095
45 – 49	\$0.142
50 – 54	\$0.218
55 – 59	\$0.408
60 – 64	\$0.626
65 – 69	\$1.250
70 +	\$2.500

Or select amount and rate from the chart below.

		10,000	20,000	30,000	40,000	50,000	60,000	70,000	80,000	90,000	100,000
00-24	0.047	0.47	0.94	1.41	1.88	2.35	2.82	3.29	3.76	4.23	4.70
25-29	0.057	0.57	1.14	1.71	2.28	2.85	3.42	3.99	4.56	5.13	5.70
30-34	0.076	0.76	1.52	2.28	3.04	3.80	4.56	5.32	6.08	6.84	7.60
35-39	0.085	0.85	1.70	2.55	3.40	4.25	5.10	5.95	6.80	7.65	8.50
40-44	0.095	0.95	1.90	2.85	3.80	4.75	5.70	6.65	7.60	8.55	9.50
45-49	0.142	1.42	2.84	4.26	5.68	7.10	8.52	9.94	11.36	12.78	14.20
50-54	0.218	2.18	4.36	6.54	8.72	10.90	13.08	15.26	17.44	19.62	21.80
55-59	0.408	4.08	8.16	12.24	16.32	20.40	24.48	28.56	32.64	36.72	40.80
60-64	0.626	6.26	12.52	18.78	25.04	31.30	37.56	43.82	50.08	56.34	62.60
65-69	1.25	12.50	25.00	37.50	50.00	62.50	75.00	87.50	100.00	112.50	125.00
70 +	2.5	25.00	50.00	75.00	100.00	125.00	150.00	175.00	200.00	225.00	250.00

		110,000	120,000	130,000	140,000	150,000	160,000	170,000	180,000	190,000	200,000
00-24	0.047	5.17	5.64	6.11	6.58	7.05	7.52	7.99	8.46	8.93	9.40
25-29	0.057	6.27	6.84	7.41	7.98	8.55	9.12	9.69	10.26	10.83	11.40
30-34	0.076	8.36	9.12	9.88	10.64	11.40	12.16	12.92	13.68	14.44	15.20
35-39	0.085	9.35	10.20	11.05	11.90	12.75	13.60	14.45	15.30	16.15	17.00
40-44	0.095	10.45	11.40	12.35	13.30	14.25	15.20	16.15	17.10	18.05	19.00
45-49	0.142	15.62	17.04	18.46	19.88	21.30	22.72	24.14	25.56	26.98	28.40
50-54	0.218	23.98	26.16	28.34	30.52	32.70	34.88	37.06	39.24	41.42	43.60
55-59	0.408	44.88	48.96	53.04	57.12	61.20	65.28	69.36	73.44	77.52	81.60
60-64	0.626	68.86	75.12	81.38	87.64	93.90	100.16	106.42	112.68	118.94	125.20
65-69	1.25	137.50	150.00	162.50	175.00	187.50	200.00	212.50	225.00	237.50	250.00
70 +	2.5	275.00	300.00	325.00	350.00	375.00	400.00	425.00	450.00	475.00	500.00

Employee: Make a copy of this form for your records before submitting it to your employer.

Employers: This original enrollment form should remain at the employer's site. Family status, coverage, or beneficiary changes should be recorded on another Optional Life Enrollment Form.