

Group Term Life Insurance Policy

Policy Statement

The University provides several different life insurance options for full time employees under the flexible benefits plan. The options vary by benefit level.

Full-time employees are eligible for life insurance on the first of the month following sixty days of service. The University pays the full premium for the option that provides coverage equal to the base salary.

An employee who resigns or retires may convert the group insurance to an individual policy within thirty-one days following termination of insurance.

Spouse and dependent insurance is also available. Several options are provided subject to Pennsylvania law. The employee pays the full premium.

Procedures

Information is available in Human Resources.

Related Policies

Flexible Benefits

Retirement Plan

History

07/01/89 - Reaffirmed with publication of Faculty Manual

07/01/00 - Clarification of effective date of eligibility

01/27/06 - Cyclical review approved

10/06/17 - Clarification of availability of information in Human Resources was approved by the President of the University as recommended by the Executive Committee of Policy.

MARYWOOD UNIVERSITY POLICIES AND PROCEDURES MANUAL

Mary Theresa Gardier Paterson, Esquire

Secretary of the University and General Counsel