

CU's Optional Term Life Insurance maximum increased to \$1 million ^[1]

October 10, 2018 by [Employee Services](#) ^[2]

University of Colorado employees now may enroll in up to \$1 million of Optional Term Life Insurance, up from \$500,000, as part of an Oct. 1 policy change. Coverage limits for eligible spouses and dependent children remains unchanged.

The optional term life insurance plan includes accidental death and dismemberment (AD&D) benefit in the same amount. The maximum amount of this policy is \$1 million for employees, \$500,000 for a spouse and flat amount of \$5,000 or \$10,000 for eligible dependent children.

What this policy change means for you depends on a when you became eligible for benefits:

New Employees

If you are a new hire who became benefits-eligible on Oct. 1, 2018, you may enroll in Optional Term Life Insurance in \$1,000 increments up to three times your annual salary, not to exceed \$1 million. For any amount above three times your salary, you must send a [Medical History Statement Form](#) ^[3] to The Standard Life Insurance Company for approval.

New hires must enroll in CU-offered benefits within 31 days of hire.

Learn more about CU's optional term life insurance for new employees [here](#) ^[4].

Current Employees

Current benefits-eligible employees can increase their Optional Term Life Insurance up to \$1 million by submitting a [Medical History Statement Form](#) ^[3] to The Standard Life Insurance Company at any time for approval.

Learn more about CU's optional term life insurance for current employees [here](#) ^[5].

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