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

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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].

optional term life insurance [6]
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