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# Optional Life [1]

## 2026–27 plan year changes

During the 2026–27 Open Enrollment period ending May 8, you can enroll in and or increase a current elected amount for the Employee & or Spouse Optional Life benefit up to the new Guaranteed Issue (GI) amount. For amounts over the GI, a Medical History Statement will need to be completed.

- Employee Optional Life GI: $350,000
- Spouse Optional Life GI: $50,000

## Optional Life

CU offers eligible employees and their dependents the opportunity to purchase an optional term life insurance plan, which includes accidental death and dismemberment (AD&D) benefit in the same amount.

The maximum amount of this policy is $1 million for the employee, $500,000 for a spouse, and flat amounts of $5,000 or $10,000 for eligible dependent children. Rates are based on age coverage increment. A rate discount is based on tobacco use in the last 12 months and can be updated at every Open Enrollment. See Rates [2].

## How it works

- Should a covered member's death be ruled a natural death, the benefit is paid to the beneficiary or beneficiaries in the amount of the policy.
- Should a covered member's death be ruled an accident under the terms of the group policy, the AD&D provision pays an additional benefit in the same amount of the policy.
- In case of a loss other than death: the loss of hand, foot, sight, speech, hearing or other loss, the amount payable is a percentage of the AD&D Insurance benefit and is determined according to the terms of the Group Policy table. See Life Insurance Certificate, page 5 [3].

## Choose your beneficiary

At the time of enrollment, you will be asked to designate your beneficiary, a person you name to receive death benefits. You may name one or more beneficiaries. If you name two or more, they will share equally, unless you provide for unequal shares by use of percentages. You may name anyone as a beneficiary, meaning, your beneficiary does not need to be a legal dependent. You also may name an organization in place of a person.

The employee is the beneficiary on spouse/partner and children's policies.

## Enrollment or changes

**Employee:** Current employees can enroll and/or increase life insurance amount, at any time, by submitting the Medical History Statement form [4] to Standard Life Insurance Company as evidence of insurability (EOI)*. Standard Life Insurance Company must approve eligibility before new coverage amount is in effect. Standard Life Insurance Company will notify you and the university upon approval or denial.

**Spouse:** Your eligible spouse** may enroll up to $500,000 not to exceed your Optional Life insurance election. Your spouse must send the Medical History Statement form [4] to Standard Life Insurance Company as evidence of insurability (EOI)*. Standard Life Insurance Company must approve eligibility before new coverage is in effect. Standard Life Insurance Company will notify you and the university upon approval or denial.

**Children:** Your eligible child(ren) may enroll in flat amounts of $5,000 or $10,000, not to exceed your Optional Life insurance election. No medical history is required.

**Cancellations:** The employee can decrease or revoke personal and dependent coverages at any time during the plan year by submitting a Benefits Enrollment/Change Form. Please call Employee Services for more information.

**Life Changes:** The employee and spouse may increase up to $10,000 without evidence of insurability* for certain life changes. Please call Employee Services for more information.

*(*EOI –evidence of insurability is the approved amount without medical history)*

*(**Spouse refers to: spouse, common law spouse, civil union partner and domestic partner)*

**Groups audience:**
Employee Services
**Right Sidebar:**
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