

FACT SHEET

The University Insurance Association (UIA) Life Insurance plan provides employee-only decreasing term life insurance for faculty, academic staff and limited appointees. Coverage is mandatory for employees who meet the annual eligibility requirements. See the [plan certificate](#) for detailed information.

Eligibility Requirements

Participation in the UIA Life Insurance plan is a condition of employment for UW System employees who have a faculty, academic staff or limited appointment and whose rate of compensation is at least 45% of the average instructor’s salary for the previous year. Eligibility is evaluated annually based on active employment information as of October 1st to ensure that the employee meets the minimum salary requirements. For 2020-2021, the minimum monthly salary required for eligibility is \$2,822.00.

UW System employees who are ineligible for coverage under the plan include:

- Rehired annuitants who are receiving an annuity from the Wisconsin Retirement System (WRS).
- Anyone who does not hold a faculty, academic staff or limited position such as university staff employees, student assistants or employees-in-training.
- Faculty, academic staff and limited appointees who refused membership on one of the three past occasions when eligibility was expanded.

Effective Date of Insurance

Coverage is effective on October 1st, provided eligibility requirements are met and the premium is paid.

Note: The plan is moving to a calendar year. To make this transition, the 2021 plan year will run from October 1, 2020 to December 31, 2021. Beginning in 2022, the policy year will be January 1 to December 31, with coverage effective January 1st of each year.

Premium

The annual premium of \$24.00 is deducted from the employee’s October earnings (paid on or about November 1st). The UW System does not contribute toward the premium. There is no change to the 2021 plan year premium.

Beginning with the 2022 policy year, the annual premium will be deducted from December earnings (paid the first business day in January)

Leave of Absence

Employees on an unpaid leave of absence who meet the annual eligibility requirements will receive a billing statement and must submit the annual \$24.00 premium to the UW-Shared Services, Service Operations by December 1st.

Schedule of Benefits

Death benefits are based on the employee’s age at the start of each policy year (October 1st).

Age as of 10/1/2020	Amount of Death Benefit	Age as of 10/1/2020	Amount of Death Benefit
Under 28	\$101,000	49-51	22,600
28-30	98,100	52-54	17,200
31-33	90,900	55-57	13,100
34-36	78,900	58-60	10,300
37-39	65,000	61-63	8,200
40-42	50,900	64-66	6,100
43-45	39,100	67-69	4,500
46-48	30,000	70 +	3,400

Beneficiary

Covered employees may designate or change their beneficiary at any time by submitting a [beneficiary designation](#) directly to Securian Financial Group. Death benefits are distributed per the plan provisions if a beneficiary designation is not on file.

Accelerated Benefit

Covered employees with a terminal illness with life expectancy of twelve months or less may elect to accelerate the amount of the death benefit.

Continuation of Coverage

Employees may continue group coverage indefinitely when terminating employment for either a WRS retirement or disability.

To continue coverage, eligible employees must submit a completed University Insurance Association (UIA) Life Insurance Continuation Application (UWS 1206) and make the first premium contribution (currently \$24.00/year) to Securian within 60 days following the December 31st coverage end date. Every November, Securian will send you a bill for the annual premium beginning with the second year of continuation. Continuant also have the option to pay the premium through a \$2/month automatic deduction from a bank account.

Contact UW-Shared Services, Service Operations at serviceoperations@uwss.wisconsin.edu or (888) 298-0141 (7:45-4:30 p.m. Monday-Friday) to obtain a continuation form.

Conversion of Coverage

All covered employees who either terminate employment or do not meet the annual eligibility criteria may convert their group insurance to an individual policy by submitting a completed conversion application with Securian within 31 days after their group insurance terminates.

Contact UW-Shared Services, Service Operations at serviceoperations@uwss.wisconsin.edu or (888) 298-0141 (7:45-4:30 p.m. Monday-Friday) to obtain a conversion form.

More Information

For more information about the plan, go to the [University Insurance Association Life Insurance web site](#).

Should there be a discrepancy between the information contained herein and the contract, the contract will prevail.

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