



Lehigh University Human Resources Policy

Policy Number:	112
Effective Date:	7/1/1975
Revisions:	1/1/1998
Applicability:	All Full Benefits Eligible Faculty and Exempt Staff Members

LIFE INSURANCE POLICY

Purpose:

Policy on life insurance plan offered as part of the *Flexible Benefits Program*

Policy:

The University maintains the “Group Life Insurance for Employees of Lehigh University” plan. The plan is identified as plan number 514 with the Internal Revenue Service and the United States Department of Labor. All plan provisions are governed by the official plan document.

Eligibility for Basic Life Insurance

Basic Life Insurance equal to one times the budgeted annual salary for eligible faculty and staff members is provided beginning on their first work day.

Costs for Basic Life Insurance

The cost of Basic Life Insurance for full-benefits eligible faculty and staff members is fully paid by the University.

Plan Choices and Provisions

Basic Life Insurance coverage is mandatory.

Supplemental Life Insurance on the employee’s life is available in increments of one to four times salary. The cost of Supplemental Life Insurance is paid by the employee.

The premiums for Basic Life Insurance and Supplemental Life Insurance are paid on a pre-tax basis. Current tax law requires that the faculty or staff member must be taxed on the imputed value of premiums paid for coverage in excess of \$50,000.

Optional life insurance for spouses/partners and/or dependent child(ren) is also available. The employee pays the full cost of insurance for his or her dependents.

General information about the plan is provided in the *Flexible Benefits Enrollment* booklet. Specific information regarding the plan provisions is provided in the University’s Summary Plan Description.

These informational pieces are available at:

Human Resources
428 Brodhead Avenue, Bethlehem, PA 18015
610-758-3900

Keywords: Beneficiary, Dependant, Life Insurance