Basic Life and AD&D Insurance

Life and Accidental Death and Dismemberment (AD&D) insurance provides financial security to your survivors in the event of your death. CCPS provides eligible employees with Group Term Life and AD&D insurance equaling 1½ times their basic salary at no cost. These benefits are offered through the The Hartford.

Who is eligible for life insurance?

All permanent, full-time employees who regularly work 30 hours or more per week in a budgeted position are eligible for Life Insurance coverage.

Life Insurance Plan Description

The Life Insurance plan is term insurance with the term being the period you are employed with CCPS. Term Insurance pays the face amount of coverage upon the death of the insured, only while actively employed. Coverage may be ported into an individual policy when your employment with CCPS ends. The policy does not earn interest or pay dividends to policy holders. The insurance contract is held by the Board, and active members will not receive individual contracts.

Life Insurance Beneficiary Designation

You are required to designate who will receive your life insurance in the event of your death. It is important to review who you've named - at least annually during open enrollment - especially if a marriage, divorce, birth or adoption of a child, or a death in your family takes place. You may update your beneficiary at any time by logging onto the Benelogic website and making the changes.

What is the cost of life insurance coverage?

CCPS pays the premiums for your basic life insurance. However, only the first $50,000 of group term life insurance is tax-free. Federal tax law requires that you be taxed on the value of your group term life insurance in excess of $50,000 depending on your age and the amount of your coverage. This cost is called *imputed income* and is included in your W-2 earnings.

Accidental Death and Dismemberment (AD&D) Insurance

AD&D insurance provides benefits in addition to your life insurance coverage. Benefits will be paid to your designated beneficiary if you die, suffer the loss of a limb in an accident, or are injured in any accident occurring during business or pleasure. The maximum amount of insurance is equal to the amount of your CCPS sponsored group life term insurance.

If bodily injuries result in death or dismemberment within 90 days of the accident, The Hartford will pay benefits according to plan guidelines. Refer to The Hartford Life booklet available in the Benefits section of the CCPS website for more details.