



2024 M/C Life Insurance Annual Update

IMPORTANT NOTICE

The 2024 Management/Confidential (M/C) Group Life Insurance Plan Annual Update is in progress. If you have any questions regarding your enrollment in the plan or to make changes to your M/C Life Insurance coverage, please contact your Health Benefits Administrator (HBA).

AUTOMATIC CHANGES

The annual update will result in automatic changes for:

- Enrollees who reach a higher premium age bracket as of September 1, 2024.
• Enrollees whose age (as of September 1, 2024) requires a reduction in coverage.
• Enrollees covered under multiple of annual salary who experience a change in their salary affecting their coverage amount, including maxing out the benefit at \$500,000.

CHANGES THAT ARE NOT AUTOMATIC

You must contact your agency HBA if:

- You want to change your beneficiary.
• You have spousal coverage, and you divorced or your marriage has been annulled.
• You and your spouse are both enrolled as employees in the M/C Group Life Insurance Plan, and both are insuring children.
• Your dependent child has reached the age of 19 or 25 if they are a full-time student.
• You want to change your status as a smoker.
• You want to increase or decrease your multiple of salary option.
• You are planning to retire and wish to cancel your M/C Life Insurance.

NEW PAYROLL DEDUCTIONS AND COVERAGE AMOUNTS

Table with 3 columns: Payroll, First Paycheck with New Deduction, Effective Date of Changes in Life Insurance Coverage. Rows include Administration Current, Institution Current, Administration Lag, and Institution Lag.

If you believe an error has occurred in your salary-based coverage, you must report it to your HBA no later than September 30, 2024.

REDUCTION IN COVERAGE

For members 65 and over, there may be reductions in your coverage. Please refer to your M/C Life Insurance Book for further information.