

# **NC Conference of the UMC**

## **Group Term Life Insurance Benefit**

### **Summary**

1. The current life insurance program is provided by MetLife.
2. Our coverage is \$25,000 for active participants, \$12,500 for retired clergy up to age 72. Effective July 1, 2005, the coverage for retirees age 72 and over is \$5,000. Current spouse and child coverage is \$10,000 per person. The spouse's insurance terminates upon retirement of the subscriber.
3. The life insurance plan is non-contributory. Life insurance premiums are to be paid by the salary-paying unit.
4. Supplemental Life insurance guidelines (voluntary individual enrollment):
  - a. Participant must be enrolled in active Conference life insurance plan.
  - b. Initial voluntary enrollment November 1-30, 2007 for an effective date of January 1, 2008.
  - c. Premiums should be withheld by the salary-paying unit on an after tax basis. Premiums will be included on the monthly invoices issued by the Treasurer's Office.
  - d. Late applicants are subject to health questions and must be approved by MetLife.