

# 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. The coverage for retirees age 72 and over is \$5,000. Current spouse and child coverage is \$10,000 per person.
3. The spouse's insurance terminates upon retirement of the subscriber.
4. The life insurance plan is non-contributory. Life insurance premiums are to be paid by the salary-paying unit.
5. Supplemental Life insurance guidelines (voluntary individual enrollment):
  - a. Participant must be enrolled in active Conference life insurance plan.
  - b. 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.
  - c. Late applicants are subject to health questions and must be approved by MetLife.
6. Clergy eligibility for life insurance programs is based on the following three criteria:
  - a. Serving half-time or greater appointment.
  - b. Making one-half of minimum salary as determined by the Clergy Compensation Worksheet line 7.
  - c. Working at least 30 hours per week.
7. Lay eligibility for life insurance programs is based on working at least 30 hours per week.

<b>Life Insurance</b>	<b>2023 Monthly Rates</b>
<b>Single</b>	<b>\$16.50</b>
<b>Family</b>	<b>\$20.75</b>
<b>Retiree Under Age 72</b>	<b>\$8.50</b>
<b>Retiree Over Age 72</b>	<b>\$3.50</b>