

## UNC New Hire Benefits Overview – Module 4 – 01/25/23

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Slide 1 When life gets stormy, it's important for you to have shelter and a plan so you're protected.

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Slide 2 To safeguard you and your family from life's storms, we have a couple of options that offer protection. These UNC programs are designed to provide you and/or your family with financial protection in the event of your death, disability, or long-term illness. And, some are offered at no cost to you!

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Slide 3 First up is the UNC Voluntary Life Insurance Plan, which pays a benefit to your beneficiary or beneficiaries in the event of your death. You pay the full cost of coverage on an after-tax basis. In addition to coverage for yourself, you can elect coverage for your spouse and/or children. This slide shows the coverage amounts available. The guarantee issue amount shown here is the amount of coverage you can purchase when you are **initially** eligible for coverage without providing Evidence of Insurability, commonly referred to as EOI. After your initial enrollment deadline passes, you can only increase your coverage during annual enrollment (up to the amounts shown here) or if you experience a qualifying life event.

**Note:** If you elect coverage for your spouse, the spousal coverage amount must be equal to or less than the coverage amount for yourself.

A Voluntary Retiree Life Policy is also available for \$25,000 dollars worth of coverage without EOI. Other coverage options are available but you will need to provide EOI.

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Slide 4 The UNC Voluntary Life Insurance Plan is provided through Securian and includes an employee only AD&D coverage equivalent to the enrolled life insurance coverage, as well as a number of helpful services including – will preparation services, estate resolution, beneficiary support services, funeral assistance and discounts, probate service, transition solutions, digital record storage, and travel assistance.

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Slide 5 Core Accidental Death and Dismemberment, or AD&D, and Voluntary AD&D Insurance are provided through Securian.

All benefits-eligible employees will be automatically enrolled in a \$10,000 Core AD&D benefit at no cost to the employee.

The UNC System pays the full cost of this coverage.

And, if you choose, you can select even more protection by enrolling in Voluntary AD&D Insurance.

You pay the full cost of this coverage on an after-tax basis.

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Slide 6 Next up are Short-Term and Long-Term Disability Insurance. Disability benefits are available to eligible employees who become continuously unable to perform the duties of their usual occupation due to a mental or physical incapacity while actively employed with the UNC System.

These coverages are provided under the Disability Income Plan of North Carolina. Both plans are provided to eligible employees at no cost.

Short-Term Disability Insurance pays 50% of 1/12 your annual base salary received immediately preceding your disability, up to a maximum of \$3,000 per month for up to 365 days after the 60-day waiting period.

Long-Term Disability Insurance pays 65% of 1/12 your annual base salary received immediately preceding your disability, up to a maximum of \$3,900 per month for as long as you remain permanently disabled, until you're eligible for unreduced service retirement.

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Slide 7 The UNC System also offers two Supplemental Disability Plans through The Standard for employees enrolled in the ORP and through Lincoln Financial for employees enrolled in TSERS.

These plans can help fill gaps in the state's disability coverage. Since this is a voluntary benefit, you will pay the full cost of coverage after tax.

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Slide 8 There are several resources available for the UNC Income Protection Program, including an information guide, links to vendor sites and calculation tools.

To access these resources, visit Benefits Enrollment Central.

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Slide 9 For more information and links to enroll in income protection benefits, visit Benefits Enrollment Central. The url is shown here.

As a reminder, you'll make your UNC Voluntary Life Insurance, UNC Voluntary AD&D and UNC Supplemental Disability elections on the UNC (Empyrean) platform.

See *Module 1: Benefits Basics and How to Enroll* for details about enrolling.

Be sure to enroll within 30 days of your hire date so that you and your family have the protection you need.