

# Financial security your family can count on.

## New York Life Group Benefit Solutions Basic Term Life insurance.



At New York Life Group Benefit Solutions (NYL GBS), we understand that the emotional stress related to losing a loved one is difficult enough. And while it's hard to think about, would your family have the financial security they'll need if you pass away? NYL GBS Term Life insurance can help offer you peace of mind that your family will not face a financial burden.

### Who's eligible?

Class 02 - All active, Full-time Employees working in the United States scheduled to work at least 30 hours per week, excluding Temporary Employees or Local 39 Stationary Engineers who are subject to a collective bargaining agreement.

#### Employee

- › 1 times your annual compensation
- › Maximum benefit amount of the lesser of 1 times annual compensation or \$500,000
- › Guaranteed issue amount of the lesser of 1 times annual compensation or \$500,000

#### Spouse

- › Benefit amount(s): \$5,000
- › Maximum benefit amount of \$5,000
- › Guaranteed issue amount of \$5,000

#### Children

- › Benefit amount(s): \$2,000
- › Maximum benefit amount of \$2,000
- › Guaranteed issue for all amounts

Benefit reduction schedule: If you are still employed, your benefits will reduce to 65% at age 70. Your premiums will also reduce to match your benefits.

## What benefits are offered as part of my coverage?

Your basic term life insurance may include access to benefits that can help in certain scenarios, available on your first day of coverage.

### Waiver of Premium

If you become disabled prior to age 60, and you remain disabled continuously for a 6 month period and thereafter, you won't need to pay premiums for your life insurance coverage, provided we/the Insurance Company determine(s) you are disabled.

### Accelerated Death Benefit

If you're diagnosed with a terminal illness while the coverage is active, with a life expectancy of 12 months or less, the benefit for terminal illness provides up to:  
Employee: \$500,000 of your term life insurance coverage amount.  
Spouse: 75% of your term life insurance coverage amount.

## What features are included with my coverage?

Your basic term life insurance may include access to a suite of programs<sup>2</sup> and services, available on your first day of coverage.

### Employee Assistance & Wellness Support<sup>2</sup>

Access to 24/7 emotional support for you and/or family members at no additional cost.

### Survivor Assurance<sup>3</sup>

An interest-bearing account for beneficiary payments of \$5,000 or more.

### Financial, Legal & Estate Support<sup>2</sup>

Professional support for all types of financial, legal or estate issues including tax consultations, credit questions and much more.

## How does it work?

If you or a covered family member pass away, you or your beneficiaries will receive a payment for a covered claim. Your coverage is paid for by the employer.

Contact 1(415) 422-2442 to review the term life benefits summary and policy documents to learn more about plan details, exclusions and limitations.

Or for more information, email [benefits@usfca.edu](mailto:benefits@usfca.edu).

<sup>1</sup> These programs are NOT insurance and do not provide reimbursement for financial losses. Some restrictions may apply. Not available for policies issued by New York Life Group Insurance Company of NY. Programs are provided through third party vendors who are solely responsible for their products and services. Full terms, conditions and exclusions are contained in the applicable client program description and are subject to change. Program availability may vary by plan type and location and are not available where prohibited by law.

<sup>2</sup> These programs are NOT insurance and do not provide reimbursement for financial losses. Some restrictions may apply. Customers are required to pay the entire discounted charge for any discounted products or services available through these programs. Some service available at the option of employer for an additional cost. Programs are provided through third party vendors who are solely responsible for their products and services. Full terms, conditions and exclusions are contained in the applicable client program description and are subject to change. Program availability may vary by plan type and location and are not available where prohibited by law. These programs are not available under policies issued by New York Life Group Insurance Company of NY. Services are provided exclusively by ComPsych<sup>®</sup> effective January 1, 2023. ComPsych is solely responsible for its services and is not affiliated with New York Life Insurance Company or any of its affiliates.

<sup>3</sup> The Survivor Assurance Program for beneficiaries is available to beneficiaries receiving coverage checks over \$5,000 from New York Life Group Benefit Solutions Life and Accidental Death and Dismemberment programs. Survivor Assurance accounts are not deposit account programs and are not insured by the Federal Deposit Insurance Corporation or any other federal agency. Account balances are the liability of the insurance company and the insurance company reserves the right to reduce account balances for any payment made in error. Counseling, legal or financial assistance and discount programs are not available for policies issued by New York Life Group Insurance Company of NY.

New York Life Group Benefit Solutions products and services are provided by Life Insurance Company of North America and New York Life Group Insurance Company of NY, subsidiaries of New York Life Insurance Company. Life Insurance Company of North America is not authorized in NY and does not conduct business in NY.

Policy forms: Term Life -TL-004700 et al.

New York Life Insurance Company, 51 Madison Avenue, New York, NY 10010

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# Financial security your family can count on.

**New York Life Group Benefit Solutions  
Voluntary Term Life insurance.**



At New York Life Group Benefit Solutions (NYL GBS), we understand that the emotional stress related to losing a loved one is difficult enough. And while it's hard to think about, would your family have the financial protection they'll need if you pass away? NYL GBS Term Life insurance can help offer you peace of mind knowing that your family's financial security can be more protected, so they can worry less about unexpected financial burdens at a difficult time. Once enrolled, if you pass away, your beneficiaries will receive a payment for a covered claim.

## **Who's eligible and how much coverage can I buy?**

Class 02 - All active, Full-time Employees working in the United States scheduled to work at least 30 hours per week, excluding Temporary Employees or Local 39 Stationary Engineers who are subject to a collective bargaining agreement.

During this year's open enrollment, all eligible employees may increase or elect voluntary life insurance coverage up to a guaranteed maximum amount of the lesser of 3 times annual compensation or \$400,000<sup>1</sup> without having to answer any medical questions.<sup>1</sup>

### **Employee**

- › Benefit amounts available in units of \$10,000
- › Maximum benefit amount of the lesser of 3 times annual compensation or \$500,000
- › Guaranteed issue amount of the lesser of 3 times annual compensation or \$400,000

Benefit reduction schedule: If you are still employed, your benefits will reduce to 65% at age 70. Your premiums will also reduce to match your benefits.

## What benefits are offered as part of my coverage?

Your voluntary term life insurance may include access to benefits that can help in certain scenarios, available on your first day of coverage.

### Waiver of Premium

If you become disabled prior to age 60, and you remain disabled continuously for a 6 month period and thereafter, you won't need to pay premiums for your life insurance coverage, provided we/the Insurance Company determine(s) you are disabled.

### Accelerated Death Benefit

If you're diagnosed with a terminal illness while the coverage is active, with a life expectancy of 12 months or less, the benefit for terminal illness provides up to:  
Employee: \$500,000 of your term life insurance coverage amount.

## What features are included with my coverage?

Your voluntary term life insurance may include access to a suite of programs<sup>2</sup> and services, available on your first day of coverage.

### Employee Assistance & Wellness Support<sup>2</sup>

Access to 24/7 emotional support for you and/or family members at no additional cost.

### Survivor Assurance<sup>3</sup>

An interest-bearing account for beneficiary payments of \$5,000 or more.

### Financial, Legal & Estate Support<sup>2</sup>

Professional support for all types of financial, legal or estate issues including tax consultations, credit questions and much more.

## How does it work?

After you select a coverage amount and enroll in NYL GBS Term Life insurance, you'll pay for your chosen coverage amount through convenient payroll deductions.

Contact 1(415) 422-2442 to review the term life benefits summary and policy documents to learn more about plan details, exclusions and limitations.

Or for more information, email [benefits@usfca.edu](mailto:benefits@usfca.edu).

<sup>1</sup> If you are a new hire and you apply within 31 days after you are eligible to elect coverage for yourself, you are entitled to choose any coverage offered up to the Guaranteed Issue Amount, without providing proof of good health. If you apply for an amount of coverage greater than the Guaranteed Issue Amount, coverage in excess of the Guaranteed Issue Amount will not be issued until the insurance company approves acceptable proof of good health. If you apply for coverage yourself more than 31 days from the date you become eligible to elect coverage under this plan, the Guaranteed Issue Amount will not apply. Coverage will not be issued until the insurance company approves acceptable proof of good health.

<sup>2</sup> These programs are NOT insurance and do not provide reimbursement for financial losses. Some restrictions may apply. Customers are required to pay the entire discounted charge for any discounted products or services available through these programs. Some service available at the option of employer for an additional cost. Programs are provided through third party vendors who are solely responsible for their products and services. Full terms, conditions and exclusions are contained in the applicable client program description and are subject to change. Program availability may vary by plan type and location and are not available where prohibited by law. These programs are not available under policies issued by New York Life Group Insurance Company of NY. Services are provided exclusively by ComPsych<sup>®</sup> effective January 1, 2023. ComPsych is solely responsible for its services and is not affiliated with New York Life Insurance Company or any of its affiliates.

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