



The J. Paul Getty Voluntary Life Insurance Plan

What is Voluntary Life Insurance?

Voluntary Life is a group plan of term life insurance that allows you to purchase flexible amounts of insurance based on a choice of specified benefits amounts. Term insurance is an easy and economical way of helping to ensure that your family is protected because it provides the most insurance protection per dollar amount.

What is term life insurance?

Term life insurance pays a specified benefit to a beneficiary only in the event that the insured dies while the policy is in force. There are no permanent policy benefits such as a cash savings element or a loan provision.

How does Voluntary Life Insurance compare with the life insurance already provided to eligible employees?

If you are a regular employee and are regularly scheduled to work 30 hours or more per week, you are automatically covered under the Getty group term life plan at no cost to you. Under this plan you are covered at two times your annual base salary. Voluntary Life Insurance is an option you have in order to purchase an extra layer of protection for and/or your eligible dependents.

Who is eligible to purchase Voluntary Life Insurance?

If you are covered under the Getty group term life plan, you are eligible to purchase additional term insurance through the Voluntary Life Plan for yourself, your spouse (under age 70), your same-sex domestic partner and your dependent children under age 21 (or 23 if a full-time student).

Your spouse/same-sex domestic partner can apply and be covered even if you do not apply for this coverage; however the employee and/or spouse/same sex domestic-partner must be insured in order for the dependent child(ren) to be eligible for coverage. The spousal/same-sex domestic partner benefit will terminate upon their attainment of age 70.

How much coverage can I apply for?

The maximum amount of voluntary life insurance is as follows:

- Employee \$300,000 or 5x annual salary
- Spouse \$100,000 or 50% of employee's Getty-provided life coverage
- Child(ren) \$10,000

If you are enrolling in Voluntary Life within 31 days from the date you become eligible for Getty-provide life insurance, a Statement of Health is not required and the guaranteed issue amounts are as follows:

- Employee - Up to \$300,000, or 3 times your annual base salary whichever is less of coverage for yourself.
- Your spouse/same-sex domestic partner - Up to \$25,000, or 50% of your Getty-provided basic life coverage, whichever is less.
- Your child or children up to \$10,000 in coverage.

You and any dependents electing these coverage levels will be able to do so provided none of the covered individuals have been hospitalized within the previous 90 days. Anyone who has been hospitalized within the last 90 days will have to complete a Statement of Health and coverage is subject to approval by the carrier.

At each annual enrollment, as an employee you may increase your coverage level by one \$25,000 increment without completing a Statement of Health provided you have not been hospitalized within 90 days of your election of the higher benefit amount.





A Statement of Health is required: a) if coverage is not elected within 31 days from the date you become eligible for the Getty-provided life insurance; b) for increases of more than one increment of \$25,000 at annual enrollment; c) for all increases in coverage outside of annual enrollment; and d) for any increase in dependent coverage.

How are premiums paid?

Premiums are paid by convenient bi-weekly payroll deduction.

What is the cost?

The cost of your insurance and your spouse's/same-sex domestic partner's insurance varies with age. The premium will not change until the plan anniversary following the insured's advance into the next age bracket. Bi-weekly premiums for each \$25,000 increment are listed below.

RATES PER PAY PERIOD

Employee Coverage

Coverage	<-29	30-34	35-39	40-44	45-49	50-54	55-59	60-64	65-69	70-74	75-79	80 >
\$25,000	\$.69	\$0.92	\$1.15	\$1.38	\$2.08	\$3.46	\$6.23	\$8.54	\$15.81	\$25.73	\$41.65	\$67.38
\$50,000	\$1.38	\$1.85	\$2.31	\$2.77	\$4.15	\$6.92	\$12.46	\$17.08	\$31.62	\$51.46	\$83.31	\$134.77
\$75,000	\$2.08	\$2.77	\$3.46	\$4.15	\$6.23	\$10.38	\$18.69	\$25.62	\$47.42	\$77.19	\$124.96	\$202.15
\$100,000	\$2.77	\$3.69	\$4.62	\$5.54	\$8.31	\$13.85	\$24.92	\$34.15	\$63.23	\$102.92	\$166.62	\$269.54
\$125,000	\$3.46	\$4.62	\$5.77	\$6.92	\$10.38	\$17.31	\$31.15	\$42.69	\$79.04	\$128.65	\$208.27	\$336.92
\$150,000	\$4.15	\$5.54	\$6.92	\$8.31	\$12.46	\$20.77	\$37.38	\$51.23	\$94.85	\$154.38	\$249.92	\$404.31
\$175,000	\$4.85	\$6.46	\$8.08	\$9.69	\$14.54	\$24.23	\$43.62	\$59.77	\$110.65	\$180.12	\$291.58	\$471.69
\$200,000	\$5.54	\$7.38	\$9.23	\$11.08	\$16.62	\$27.69	\$49.85	\$68.31	\$126.46	\$205.85	\$333.23	\$539.08
\$225,000	\$6.23	\$8.31	\$10.38	\$12.46	\$18.69	\$31.15	\$56.08	\$76.85	\$142.27	\$231.58	\$374.88	\$606.46
\$250,000	\$6.92	\$9.23	\$11.54	\$13.85	\$20.77	\$34.62	\$62.31	\$85.38	\$158.08	\$257.31	\$416.54	\$673.85
\$275,000	\$7.62	\$10.15	\$12.69	\$15.23	\$22.85	\$38.08	\$68.54	\$93.92	\$173.88	\$283.04	\$458.19	\$741.23
\$300,000	\$8.31	\$11.08	\$13.85	\$16.62	\$24.92	\$41.54	\$74.77	\$102.46	\$189.69	\$308.77	\$499.85	\$808.62

Spousal/Same-Sex Domestic Partner Coverage

Coverage	<-29	30-34	35-39	40-44	45-49	50-54	55-59	60-64	65-69
\$25,000	\$0.69	\$0.92	\$1.15	\$1.38	\$2.08	\$3.46	\$6.23	\$8.54	\$15.81
\$50,000	\$1.38	\$1.85	\$2.31	\$2.77	\$4.15	\$6.92	\$12.46	\$17.08	\$31.62
\$75,000	\$2.08	\$2.77	\$3.46	\$4.15	\$6.23	\$10.38	\$18.69	\$25.62	\$47.42
\$100,000	\$2.77	\$3.69	\$4.62	\$5.54	\$8.31	\$13.85	\$24.92	\$34.15	\$63.23

Child(ren) Life Insurance

Coverage	<23
\$2,500	\$0.22
\$5,000	\$.44
\$7,500	\$.66
\$10,000	\$.88

Children may be covered up to age 21 or up to age 23 if a full-time student at an accredited institution.





What happens if I become totally disabled?

If you become totally disabled for 9 consecutive months and continue to pay premium during the 9-month period, MetLife will continue your insurance in force without any further payment of premiums as long as you remain totally disabled, until you reach age 65, or die. If you had also elected dependent coverage, you must continue to make premium payments to continue the coverage as their premium payments will not be waived during your total disability. To be eligible, your disability must begin before you have attained age 60.

When do benefits terminate?

Coverage can be terminated if a) the person covered is no longer eligible; b) you don't pay the premium; c) insured reaches the limiting age; or d) the group plan terminates.

What if I terminate my employment with the Trust?

If your employment terminates, you may convert your coverage within 31 days, without a medical exam, to an individual policy. This benefit also applies to your covered spouse and children. Or, you may retain your existing term life program as long as the master policy remains in effect. You will be billed directly by the insurance company using the same rate schedule in force with your group and your rates will include an administrative fee.

Who receives the proceeds?

You designate your beneficiary. If you are married and do not designate your spouse as beneficiary, then your spouse must sign the Spousal Consent portion of the Beneficiary Designation Form in the presence of a notary public. The benefits for your spouse and/or children is payable only to you as the employee. Unless specified in the original beneficiary designation as irrevocable, you can change beneficiaries by giving written notice to the J. Paul Getty Human Resources.

How do I apply?

Please complete and return the Voluntary Life Insurance form and the Beneficiary Designation form which are available on www.getty.edu/staff or through your Human Resources Coordinator. Be sure to sign and date both forms. If you are requesting coverage for a dependent you must submit proof of their eligibility, such as a copy of your marriage license, CA Declaration of Domestic Partnership, or birth certificate.

A Statement of Health is required: a) if coverage is not elected within 31 days from the date you become eligible for the Getty-provided life insurance; b) for increases of more than one increment of \$25,000 at annual enrollment; c) for all increases in coverage outside of annual enrollment; and d) for any increase in dependent coverage. Based on your responses to the Statement of Health, a physical may be required at the cost of the applicant.

When is coverage effective?

Your insurance is effective on the first day of the month in which a deduction is made from your paycheck for your premium, after approval by the insurance company. Your spouse's/domestic partner's insurance is effective on the first day of the month in which a deduction is made from your paycheck for his or her premium, after approval by the insurance company. Your dependent children's insurance is effective on the day insurance begins for you or your spouse/domestic partner, whichever comes first. If a child is added after the effective date of coverage for you and/or your spouse/domestic partner, the child's insurance is effective on the first day of the month in which a deduction is made from your paycheck for the child's premium after approval by the insurance company.

NOTE: You must be actively at work on the day your insurance is to take effect. If you are not, your insurance will take effect on the day you return to work. Your covered dependents must not be hospital confined on the day their insurance is to take effect. If they are, their insurance will take effect on the day they return to normal activities.

If you have additional questions, please send email to BENEFITS or call the Benefits phoneline at ext. 6523.

