

Life Insurance & Disability Insurance

Basic Life/AD&D

Music of Institute of Chicago provides Basic Life insurance coverage. This coverage also includes an Accidental Death and Dismemberment (AD&D) provision in the event of accidental death and certain other conditions. Basic Life and AD&D is paid for by Music of Institute of Chicago. You are automatically enrolled in these benefits.



Principal www.principal.com	
Life	
Class Description	All FT Employees
Life Benefit	\$25,000
Guaranteed Issue	\$25,000
Cost of Coverage Paid By	Employer

Life/AD&D - Age reductions may apply. For coverage to be effective: Employees must be actively at work; Dependents (spouses/children) must be able to work. If enrollee is currently disabled due to an injury or sickness, coverage will be delayed until they return to active employment or are no longer disabled.

Reminder! Update your Beneficiaries! Plan for your expected and unexpected life changes by ensuring you and your family are protected. Update your beneficiaries now and keep them current each year.

Long-Term Disability

Long-Term Disability (LTD) benefits are provided as income protection in the event you become disabled for an extended period. Proof of disability is required.

Principal www.principal.com	
Long-Term Disability	
Class Description	All FT Employees
Benefit Percentage	60%
Monthly Benefit Maximum	\$5,000
Elimination Period	90 Days
Definition of Disability	2 Years Own Occupation
Pre-existing Condition	3/12
Benefit Duration	SSNRA
Cost of Coverage Paid By	Employer

LTD - Your disability benefit may be reduced by other sources of income including benefit payments from State Mandated Disability and Leave programs and Social Security Disability. For coverage to be effective: Employees must be actively at work. Employees who are currently disabled due to an injury or sickness will have coverage delayed until they return to active employment.