

Benefits Blitz: Life Insurance and Disability

DID YOU KNOW?

SIA provides Associates with income replacement if they are disabled – either in a short-term or a long-term capacity.

Associates do not have to pay for this benefit.

LIFE INSURANCE

One way SIA helps provide peace of mind is by providing all SIA Associates with Life and Accidental Death and Dismemberment (AD&D) Insurance at no cost. The value of this coverage is equal to twice the Associate's annual salary. If Associates want more coverage while taking advantage of an affordable group rate, they can elect additional Voluntary Life Insurance at a cost.

Q: Does the benefit amount change over time?

A: The coverage amount adjusts each time Associates' annual salary change. When Associates reach age 65, life benefits reduce to 65% of the original amount. At age 70, life benefits reduce to 50% of the original amount.

Q: What about my family? Can I cover my spouse and children?

A: Yes! **Spouse Life Insurance** pays a cash benefit if a spouse passes away. This is a voluntary benefit available in increments of \$10,000, up to a maximum of \$250,000. **Child Life Insurance** is available for \$2,500, \$5,000, or \$10,000 and pays a cash benefit should the Associate's child under age 26 pass away. Associates pay a very small premium (less than \$1 per pay period for maximum coverage).

Remember you can update Beneficiaries any time in ADP.

SHORT-TERM & LONG-TERM DISABILITY INCOME REPLACEMENT BENEFITS

SIA pays 100% of the cost for both short-term disability (STD) and long-term disability (LTD) programs, which provide income replacement should you become unable to work due to a non-work-related illness or injury.

Associates are eligible for STD on the 1st day of the month after six full months of employment and eligible for LTD the first of the month following their hire date. Based on years of service, STD will replace a percentage of your pay for a set number of weeks. LTD benefits continue for as long as you are disabled, or until age 65 or Social Security normal Retirement Age, whichever is greater.