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Employee Paid Optional Group Life Insurance

General Information

Employees appointed to benefits-eligible positions (positions eligible for KPERS, KP&F or the Regents Mandatory Retirement Plan) may elect to purchase optional group life insurance coverage for themselves and/or their spouse and/or their child through payroll deduction. Employees that apply within 30 days of their date of hire have guarantee issue of \$50,000 without providing proof of good health.

Click [here](#) to get additional information on Optional Group Life Insurance from the KPERS web site.

Accelerated Death Benefits

If you are diagnosed by a physician as being terminally ill with a life expectancy of 24 months or less, you may request an Accelerated Benefit payment. An Accelerated Benefit is an advance (before death) payment of a part or all of your life insurance benefit.

See your Certificate of Insurance for more details.

Termination of Coverage

OGL may be dropped at any time by contacting HRS and completing a KPERS-79 form. Termination of coverage is effective on the first of the following month.

Whole Life - Upon termination of employment or retirement, an employee may convert the life insurance to an individual whole life policy. This conversion must be made within 31 days of termination or retirement, whichever occurs first. This individual policy is sold by Standard Insurance Company and is not available at group rates. While the cost of this insurance is competitive with other carriers, the primary advantage is that issuance of the policy does not require proof of good health of the former employee. The employee should contact HRS to receive information on converting group life insurance.

Term Life - Upon termination of employment or retirement, if the employee is under age 70, an employee may continue the life insurance to a portable term life policy. The employee is not eligible to continue the term life insurance coverage if not actively at work due to sickness or injury on the day before the termination date. This policy is sold by Standard Insurance Company. While the cost of this insurance is competitive with other carriers, the primary advantage is that issuance of the policy does not require proof of good health of the former employee. The employee should contact HRS to receive information on portable term life insurance.

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