

Benefits



Your Yeshiva University Life Insurance Plan

Yeshiva University provides all eligible employees with basic life insurance at no cost. Life insurance can help to protect the financial security of your family. The amount of basic life insurance that is available to you is dependent on your eligible employee class. The Internal Revenue Service requires that you be taxed on the value of University-provided group term insurance in excess of \$50,000. The taxable value of this insurance is called “imputed Income”. The imputed cost of coverage in excess of \$50,000 must be included in income, using the IRS Premium Table, and are subject to social security and Medicare taxes.

You have the option of purchasing optional life insurance at favorable group rates as well as coverage for your spouse and dependent children.

You become eligible for the Basic and any supplemental life insurance on the first business day of the month coincident with or following your date of hire.

If you are a new hire enrolling within the 30 days of your date of hire, you can purchase certain amount of optional life insurance at guaranteed issue (you will not be asked to provide evidence of good health). If you are enrolling at any other time, all amounts will be subject to evidence of insurability. The cost of your supplemental life insurance is based on your age at the time of issuance. The current rates are listed on the Optional Life Enrollment Form.

All forms can be found under **FORMS** on the HR/Benefits site.