



"From Where I Sit ..."

CME Employee Life and Disability Insurance!

Quite frequently you hear references to the CME 12% Retirement Plan, but often we miss hearing about the companion benefits included in this Plan – "Life Insurance and Disability Insurance." For many enrolled participants (ministers and lay employees), the group life insurance included as a part of the Retirement Plan has proven to be a significant blessing to them or their families. The current insurance provider for the retirement plan is MetLife and what follows below is a **"general" explanation** of our insurance benefits. *Participants are encouraged to review the plan booklets as found on our website for more specific information.*



Just as a recap, every participant enrolled in the Retirement Plan and whose church pays 12% of their salary into the Plan is insured for an amount equal to their salary. If married, the spouse is insured for an amount equal to ½ of the participant's salary. If a church submits a 12% contribution that is less than the full amount, the participant's insurance is reduced correspondingly. Therefore, it is important that the "full" 12% contributions are always paid.

Also included for participants is ADD (Accidental Death and Dismemberment) which provides additional benefits resulting from a covered accident. For covered accidental loss of life, the additional benefit is equivalent to 100% of the face coverage on the participant. For covered accidental loss of limb(s), the additional benefit may range from 25-100% of the face coverage on the participant depending on the specifics of the loss.

Additionally, the Plan provides short-term Disability Insurance on the participant. The amount of the disability benefit ranges from \$20 to \$250 per week for a maximum of 13 weeks. The disability elimination period for both sickness and accident is 14 days before being eligible to receive benefits. A disability may result from an extended sickness or an accident. The amount of the disability benefit to be received is determined by the amount of the 12% contribution paid. This amount is also reported on the participant's semiannual statement.

Beginning in May 2006, those participants who retired at age 72 are covered for the amount of insurance they had when they retired up to \$10,000 and up to age 99 (spouses are covered for ½ during the life of the participant). Retired participants are **NOT** eligible for Accidental Death and Dismemberment nor short-term Disability. As such, participants considering retirement prior to age of 72 are encouraged to weigh this loss of protection for themselves and their families because individual policies at this age are quite expensive.

Again, this is just a general overview and participants are encouraged to review the life and disability insurance brochures as found on our website. Next month's article will highlight insurance claims and assignments. These group insurance benefits, as a part of the CME Retirement Plan, have proven tremendously important for each of us as participants in this Plan and as a benefit to our families. *Or at least that's the way it looks to me...*

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(Copies of earlier articles may be found on the

Personnel Services Webpage of the CME Website at www.thecmechurch.org)