



Pre-65 & 65+ Retiree Life Insurance Decrease Coverage or Cancellation Form

Submit Form to UNM's Benefits & Employee Wellness:

ELECTRONICALLY: UPLOAD this form electronically to the Benefits Secure Document Upload portal at <https://hr.unm.edu/upload>

• **FAX** (505)-277-2278

• **MAIL:** UNM's Benefits & Employee Wellness
MSC 01 1220, Suite 1400
1700 Lomas Blvd. NE, Albuquerque, NM 87131

Changes are effective the first day of the month after your completed Form is received by Benefits & Employee Wellness.

EMPLOYEE INFORMATION

Name (FIRST MI LAST)		UNM Banner ID or Last 4 digits of your SSN	Date of Birth (MM/DD/YYYY)
Address		Phone Number with area code:	
Group Policy Number GL-681636	Coverage Classifications:	Class 4 – Pre-65 Retiree Class 5 – 65+ Retiree	

All cancellations or decreases in coverage are final once submitted to the UNM HR Benefits office. You may not increase or enroll in Retiree life benefits in the future. Please consider changes carefully.

BASIC TERM LIFE INSURANCE *(Complete Pre-65 or 65+ Based on Age Category)*

Pre-65 Retiree (Class 4)			65+ Retiree (Class 5)		
Basic Term Life	1x Pre-Retirement Annual Salary	<input type="checkbox"/> Cancel Coverage	Basic Term Life	\$4,000	<input type="checkbox"/> Cancel Coverage

SUPPLEMENTAL TERM LIFE INSURANCE *(Complete Pre-65 or 65+ Based on Age Category)*

Phone Number with area code:

Pre 65 Retiree (Class 4)		65+ Retiree (Class 5)	
<u>Options to decrease or cancel Supplemental Term Life:</u>	Decrease Indicate decreased coverage Tier _____ X <input type="checkbox"/> Cancel All Supplemental Coverage	<u>Options to decrease or cancel:</u>	Decrease Indicate decreased coverage Tier _____ <input type="checkbox"/> Cancel All Supplemental Coverage
Tier 1 (1x Pre-Retirement annual salary) Tier 2 (2x Pre-Retirement annual salary) Tier 3 (3x Pre-Retirement annual salary)		Tier 1 - \$2,000, Tier 2 - \$4,000, or Tier 3 - \$6,000	

Continued on page 2.....

Changes will not be accepted without signature and date on Page 2

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Retiree Certification

By signing below:

- I understand and agree that: 1) If I decrease or cancel retiree life coverage now my changes made are final and I cannot re-enroll in 2) Insurance will go into effect and remain in effect only in accordance with the provisions, terms and conditions of the insurance policy; 4) Only the insurance policy(ies) issued to my employer can fully describe the provisions, terms, conditions, limitations and exclusions of my insurance coverage; 5) In the event of any difference between the enrollment form and the insurance policy, I agree to be bound by the insurance policy; 6) No insurance will be valid or in force if I am not eligible in accordance with the terms of the group policy(ies) as issued to my employer; and 7) If group participation requirements are required and are not met, the policy(ies) may not be implemented and the coverage I have elected may not be in force.
- I authorize payroll deductions from my wages to cover my cost of coverage where applicable. I understand that any premium amounts indicated on this form are estimates, which are subject to change based on the final terms of the applicable policy, and may be subject to ongoing change based on my age and/or earnings. I also understand that rates and benefits may be changed by the insurer.
- If you knowingly make a false statement on your Enrollment Application, or file a false claim, such application or claim may be retroactively rescinded to the date of the application or claim. Any premiums collected from the Participant for coverage that is later revoked due to a fraudulent application may be refunded to the Participant by the Plan. If a claim is paid by the Plan and it is later determined that the claim should not have been paid due to a fraudulent application or claim, the Participant may be responsible for full reimbursement of the claim amount to UNM.
- I understand that my signature authorizes the University of New Mexico to make any necessary deductions from my pay through payroll deduction. I understand and accept that if I fail to pay my account the University may refer my delinquent account to a collection agency. I further understand that I am responsible for paying the collection agency fee which may be based on percentage, at a maximum of 40% of my delinquent account, together with all costs and expenses, including reasonable attorney's fees, necessary of the collection of my delinquent account. Finally, I understand that my delinquent account may be reported to one or more of the national credit reporting bureaus.

Signature _____ Date: _____

It is your responsibility to review your **Benefits Statement in LoboWeb** and your premiums on your Bursar's bill. Report any issues or discrepancies to Benefits & Employee Wellness at hrbenefits@unm.edu.

HR Benefits USE ONLY	
Effective Date:	_____
Benefits Rep Initials	_____
Downloaded Form on (Date)	_____
Or, Paper Form received on:	_____