

Contributory Group Life Insurance (PERS and TPAF only)

Contributory Group Life Insurance is underwritten by the Prudential Insurance Company of America, Inc., and is insurance for which the member pays a premium through payroll deductions. The appropriate Board of Trustees is the official policyholder for the Contributory Group Life Insurance for its system.

The policy number for the PERS Contributory Group Life Insurance is **G-13900**; for the TPAF it is **G-14300**. The law requires that a retirement system member must be covered by contributory insurance for the first 12 months of membership. After the 12 months have elapsed, the member may withdraw from this coverage by filing the proper form. Once the member withdraws from the Contributory Group Life insurance coverage, it cannot be reinstated, nor can contributions that were made prior to the withdrawal be refunded.

The cost of the Contributory Group Life Insurance, which is set by the appropriate Board of Trustees, is:

PERS: .50 of 1 percent (.0050) of base salary

TPAF: .40 of 1 percent (.0040) of base salary

The deduction from salary for the PERS/TPAF member's Contributory Group Life Insurance **is made after taxes have been deducted.**

PLEASE NOTE: In accordance with NJ.S.A. 18a:66-53(h), TPAF members are not required to pay Contributory Group Life Insurance premiums after attaining age 70. Such premiums must be paid by the employer. The Division bills the employer annually for premiums for TPAF members who are age 70 or older.