Life insurance, through the Reliance Standard Life Insurance Company of America, is available to all regular employees who work at least 30 hours per week, for at least 10 months of the year.

Basic life insurance is provided at no cost to the employee and is effective on the first day of the month, following enrollment by the employee. The amount of life insurance coverage is equal to 1 year's salary, rounded to the next higher $1,000, plus $5,000. Also included is accidental death and dismemberment coverage, which provides an additional 1 year's salary, rounded to the next higher $1,000, plus $5,000 in the event of death due to an accident.

The amount of Basic Life Insurance will be (1) reduced by 35% of the pre-age 65 amount at age 65, (2) further reduced by 25% of the pre-age 65 amount at age 70, (3) further reduced by 20% of the pre-age 65 amount at age 75, and (4) will be terminated at retirement.

If an employee becomes disabled for more than six months, coverage may be continued without payment of premiums. An employee who is approved for waiver of premium, due to life threatening cancer, heart attack, kidney failure, receipt of a major organ transplant, or stroke, will receive an additional, one-time, lump sum benefit in an amount equal to 10% of their total life insurance benefit, up to $100,000.

If an employee is determined to be terminally ill, with less than 12 months to live, an advance payment of 75% of their total life insurance benefit, up to $500,000, is provided. This is called a Living Benefit.

Biola pays 100% of the life insurance premium.

Voluntary term life insurance is available at low group rates for employees who wish to increase their own coverage and/or insure their spouses and dependent children. Guaranteed issue amounts are available during the employee's initial enrollment period only. Thereafter, the employee can make changes to this optional coverage, only during the annual open enrollment period.