# Human Resources

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# Benefits You Can Change Anytime

## 403(b) Defined Contribution Retirement Plan

Under the Institution's 403(b) Defined Contribution Retirement Plan with *Transamerica Retirement Solutions*, formerly Diversifed, any employee including joint program students, scholars, and fellows who are earning W-2 wages can participate in this Plan by making their own voluntary contributions.

If you are already saving for retirement, you can elect to increase or decrease your contribution anytime (subject to IRS limits). The 2015 dollar limit for the annual 403(b) employee contributions is $18,000. This limit applies to all participants who will NOT be age 50 or over by the end of 2015. For any participants who will be age 50 or older by the end of 2015, the annual contribution limit is $24,000 (includes $6,000 catch-up contribution).

To change or setup your contribution amount for your 403(b) account, you must do so online through your account with *Transamerica*.

## Accidental Death & Dismemberment Insurance

AD&D rates will not change for 2016, and changes in coverage can be made at anytime. For more information, please contact the Human Resources Office at x2253.

## Supplemental Life Insurance

In addition to the Group Life Insurance provided by WHOI, employees may purchase additional Supplemental Life Insurance for themselves and their family members. To purchase supplemental coverage for family members, employees must apply for and be approved for supplemental coverage for themselves. Employees may be required to provide Evidence of Insurability before purchasing or increasing your supplemental life insurance. Please contact the Human Resources Office at x2253 for more information.

Voluntary Life
You may purchase additional supplemental life insurance for coverage of 1, 2, 3 or 4 times your annual salary, up to a maximum of $400,000. The cost of coverage is based on your age.

Spousal Life
You may select coverage for your spouse or domestic partner in units of $5,000 to a maximum benefit of $100,000. The cost of coverage is based on your spouse's age.

Dependent Life
You may purchase life insurance for your unmarried, dependent children under age 19 (or 19-25 if a full-time student) for an amount of $2,000 or $5,000. The maximum benefit for children under six months is $500. One low premium will insure all your eligible children, regardless of the number of children you have.

## Group Auto and Home Insurance

This is a reminder that the Institution offers a group insurance discount program through Liberty Mutual. Any employee or retiree of WHOI is eligible to participate. Anytime that you want your personal insurance to be reviewed for cost or coverage, contact Liberty Mutual at (800) 368-6424.
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