

**University Insurance Association Life Insurance**

***Overpayment Explanation Examples & Explanation***

**The following schedule will assist in understanding when paying premiums by payroll deduction versus by personal payment could cause an overpayment or duplication in payment.**

<b>Employee Status</b>	<b>Coverage Paid For Policy Year</b>	<b>Continuation Information &amp; Payment</b>
Employee on payroll October 2007, earnings paid on November 1, 2007, payroll deduction taken  Terminated between November 1, 2007 and September 30, 2008	October 1, 2007 through September 30, 2008	To continue coverage after September 30, 2008, payment is due to Minnesota Life on or before September 30, 2008
Employee on payroll October 2007, earnings paid on November 1, 2007, payroll deduction taken  On leave April 2008 through November 2008	October 1, 2007 through September 30, 2008	To continue coverage after September 30, 2008, payment is due to Minnesota Life on or before September 30, 2008
Employee NOT on payroll in October 2007, no payroll deduction taken  No previous personal payment  Employee returned to payroll January 2008, and had a deduction taken from March earnings paid April 1, 2008	April 1, 2008 through September 30, 2008	To continue coverage after September 30, 2008, payment is due to Minnesota Life on or before September 30, 2008
Employee on payroll October 2006, earnings paid on November 1, 2006, payroll deduction taken  On leave from August 2007 through January 2008	October 1, 2006 through September 30, 2007	To continue coverage after September 30, 2007, payment is due to Minnesota Life on or before September 30, 2007  Premiums must be paid in one year increments, therefore when returning to payroll in January 2008, a premium for one-half year will be taken from March earnings paid April 1, 2008 creating an overpayment.