

SAIL AWAY WITH PEACE OF MIND

Elect group life insurance



Guaranteed coverage opportunity during annual enrollment

At annual enrollment, employees may elect or increase coverage by one times base annual earnings, up to three times annual earnings or \$500,000, whichever is less, without providing evidence of insurability (EOI).

This opportunity is not available to applicants previously declined coverage or elections above these guaranteed amounts. For such elections, a simplified process of medical underwriting is required.

ENROLL IN YOUR GROUP LIFE INSURANCE PROGRAM

Monthly cost of coverage

Voluntary Term Life

Age	Rate per \$1,000
Under 25	\$0.09
25-29	0.09
30-34	0.11
35-39	0.13
40-44	0.16
45-49	0.23
50-54	0.28
55-59	0.43
60-64	0.66
65-69	1.66
70-74	2.59
75 and over	3.84

Rates increase with age.

Spouse/Domestic Partner Term Life

Coverage amount	Monthly premium
\$5,000	\$1.15
\$10,000	2.30
\$25,000	5.75
\$50,000	11.50

Child Life

Coverage amount	Monthly premium
\$5,000	\$1.25
\$10,000	2.50
\$15,000	3.75

Employee VAD&D

Coverage amount	Monthly premium
\$25,000	\$0.50
\$50,000	1.00
\$75,000	1.50
\$100,000	2.00
\$125,000	2.50
\$150,000	3.00
\$175,000	3.50
\$200,000	4.00
\$225,000	4.50
\$250,000	5.00
\$275,000	5.50
\$300,000	6.00

Spouse/Domestic Partner VAD&D

Coverage amount	Monthly premium
\$25,000	\$1.00
\$50,000	2.00
\$75,000	3.00
\$100,000	4.00
\$125,000	5.00
\$150,000	6.00
\$175,000	7.00
\$200,000	8.00
\$225,000	9.00
\$250,000	10.00

Child VAD&D

Coverage amount	Monthly premium
\$5,000	\$0.35
\$10,000	0.70
\$15,000	1.05
\$20,000	1.40
\$25,000	1.75

All rates are subject to change.



Here's the easy math to your monthly premium:

Total coverage you need \$ _____
 ÷ 1,000 _____
 x your rate \$ _____
 = _____
Monthly premium \$ _____

Protect your family from the unexpected loss of your life and income during your working years.

Automatically enrolled coverage



Basic Term Life and AD&D

2x base annual earnings

- Maximum coverage: **\$500,000**
- Includes matching AD&D benefit
- Coverage is guaranteed
- Age reductions apply¹

Elect the following



Voluntary Term Life

1-4x base annual earnings

- Maximum coverage: **\$500,000**
- Guaranteed coverage available (see cover for details)
- Age reductions apply¹



Spouse/Domestic Partner Term Life

\$5,000, \$10,000, \$25,000 or \$50,000



Child Term Life

\$5,000, \$10,000 or \$15,000

- Children eligible from live birth to age 26
- If an employee's first eligible child dies within 31 days of birth, but prior to enrollment of coverage, a \$5,000 benefit will be paid



Voluntary AD&D

Employee

\$25,000 increments, up to \$300,000

Spouse/Domestic Partner

\$25,000 increments, up to \$250,000

Coverage cannot exceed 100% of the employee's Voluntary AD&D election

Child

\$5,000 increments, up to \$25,000

Coverage elected cannot exceed 10% of the employee's Voluntary AD&D election

- Coverage is guaranteed
- Coverage terminates at age 70

¹ Beginning at age 70, coverage reduces to a percentage of the amount in effect prior to age 70: to 65 percent at age 70 and 50 percent at age 75.

QUESTIONS?

Email Shelley Currey at
Shelley.Currey@slcc.edu

TO ENROLL:

Obtain an enrollment form from
Shelley Currey

Why do I need this insurance?

- **Group Term Life insurance** can protect your family's financial future from the unexpected loss of your life and income during your working years.

Life insurance proceeds can be an important tool in helping your family afford final expenses, such as funeral and medical bills, as well as day-to-day financial obligations.

- **Accidental Death and Dismemberment (AD&D)** insurance provides additional financial protection if an insured's death or dismemberment is due to a covered accident, whether it occurs at work or elsewhere.

IMAGINE YOUR FAMILY'S WALLET WITHOUT YOUR PAYCHECK.

PROTECT YOUR FAMILY BY PURCHASING LIFE INSURANCE TO COVER:



Medical bills



Funeral/burial costs



Estate taxes



Family's living expenses
(e.g., mortgage, childcare)

Additional features

Beyond paying a benefit in the event of your death, your group life insurance has other important features:

- **Accidental Death and Dismemberment (AD&D)** – Provides beneficiaries with additional financial protection if an insured's death or dismemberment is due to a covered accident, whether it occurs at work or elsewhere.
- **Take your coverage with you** – If you are no longer eligible for coverage as an active employee, you may port your group life insurance coverage (coverage reduces to 65 percent at age 65 and terminates at age 70) or you may convert your life coverage to an individual life insurance policy. Premiums may be higher than those paid by active employees.
- **Early benefit payments if diagnosed as terminally ill** – If an insured person becomes terminally ill with a life expectancy of 12 months or less, he/she may request early payment of up to 100 percent of the life insurance amount, up to a maximum of \$1,000,000 (Basic and Voluntary combined).
- **No premiums if you become disabled** – If you become totally disabled according to the terms of your certificate, life insurance premiums may be waived.

This is a summary of plan provisions related to the insurance policy issued by Minnesota Life to Salt Lake Community College. In the event of a conflict between this summary and the policy and/or certificate, the policy and/or certificate shall dictate the insurance provisions, exclusions, all limitations, and terms of coverage. All elections or increases are subject to the actively at work requirement of the policy.

Products offered under policy form series MHC-96-13180.43 and 02-30428.43.

Minnesota Life Insurance Company

A Securian Company

Group Insurance

www.LifeBenefits.com

400 Robert Street North, St. Paul, MN 55101-2098

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