

Group Term Life Insurance

Overview of group life insurance options

The A&M System offers Term Life insurance in Basic Life, Alternative Basic Life, Optional Life and Dependent Life insurance. Your eligibility for group life insurance depends on whether you have health coverage and whether that coverage is employee coverage through the A&M System. The plan you select determines the Dependent Life plan you are eligible for. The chart below outlines your choices.

Coverage type	Coverage options	Additional information
Basic Term Life and Basic Accidental Death and Dismemberment (AD&D)	<ul style="list-style-type: none"> Basic Term Life: \$7,500 Basic AD&D: \$5,000 Includes \$5,000 of Term Life coverage for each eligible dependent child 	<ul style="list-style-type: none"> If you are enrolled in an A&M System health plan, you are automatically covered for Basic Life; this coverage is employer-paid If you have no health coverage through the A&M System or outside the A&M System, you can enroll for Basic Life; this coverage is employee-paid
Alternative Basic Term Life and Basic AD&D <i>Employer-paid</i>	<ul style="list-style-type: none"> Alternative Basic Life: The lesser of \$50,000 or seven times your annual salary Basic AD&D: \$5,000 Includes \$5,000 of Term Life coverage for each eligible dependent child 	<ul style="list-style-type: none"> If you have health coverage outside the A&M System health plan, you can enroll in this coverage
Optional Term Life <i>Employee-paid</i> <i>Not available to employees covered under Alternative Basic Life</i>	<ul style="list-style-type: none"> ½, 1, 2, 3, 4, 5, or 6 times your annualized salary (salary divided by the number of months you work, multiplied by 12, and rounded to the next lower \$1,000) Maximum coverage is \$1,000,000 	<ul style="list-style-type: none"> Any annual enrollment changes will require Evidence of Insurability (EOI)
Dependent Term Life <i>Employee-paid</i>	<p>Option A – Only Current Optional Life Participants</p> <ul style="list-style-type: none"> Enrolled Spouse – \$25,000, \$50,000, \$75,000, \$100,000, \$150,000 or \$200,000 Enrolled Children – \$10,000 <p>Option B – Any Current Basic Life Participants</p> <ul style="list-style-type: none"> Enrolled Spouses and Children – \$5,000 Term Life and \$5,000 AD&D <p>Option C – Only Current Alternative Basic Life Participants</p> <ul style="list-style-type: none"> Enrolled Spouse – 50% of employee’s Alternative Basic Life coverage Enrolled Children – 10% of employee’s Alternative Basic Life coverage 	<p>Spouse</p> <ul style="list-style-type: none"> Coverage cannot exceed 100 percent of employee’s Optional Life amount Any annual enrollment changes will require Evidence of Insurability (EOI) A spouse is not eligible for coverage if he/she is enrolled for coverage as an employee <p>Children</p> <ul style="list-style-type: none"> Any annual enrollment changes are guaranteed with no health questions Eligible children are unmarried from live birth to age 25; coverage continues beyond age 25 for disabled children A child may only be covered by one parent
Optional AD&D <i>Employee-paid</i>	<p>Employee Plan</p> <ul style="list-style-type: none"> Employees whose annual salary is less than \$25,000 may elect up to \$250,000, in \$10,000 increments Employees whose annual salary is \$25,000 or greater may elect 1–10 times salary, to a maximum of \$800,000, in \$10,000 increments <p>Family Plan</p> <ul style="list-style-type: none"> Spouse (with children): 50% of employee’s principal sum Spouse (no children): 60% of employee’s principal sum Each child (with spouse): 10% of employee’s principal sum Each child (no spouse): 15% of employee’s principal sum 	<ul style="list-style-type: none"> Coverage is guaranteed A spouse is not eligible for coverage if he/she is enrolled for coverage as an employee Child coverage cannot exceed \$25,000

What happens when you retire?

Your Optional Life coverage will reduce to a maximum of \$100,000 if you are younger than age 70. When you reach age 70, it will be reduced to a maximum of \$60,000 and when you reach age 80 it will be reduced to a maximum of \$30,000.

Plan features

- **Accidental Death and Dismemberment (AD&D)** – Provides you with an additional insurance benefit if your death results from an accident, or pays a benefit to you should you suffer a loss from an injury as defined in the plan.
- **Accelerated Death Benefit** – If you become terminally ill with 24 months or less to live, you may request early payment of up to 50 percent of your life insurance amount (Basic and Supplemental combined).
- **Portability** – If you leave or retire, you may be eligible to take your Supplemental Life coverage with you and pay premiums directly to the insurance company. Portable coverage must be applied for within 31 days of termination or retirement. Premiums may be higher than those paid by active employees.
- **Conversion** – You have the option to convert your group life coverage to an individual life policy within 31 days of termination or retirement. Premiums may be higher than those paid by active employees.

Additional services

- **Beneficiary Financial Counseling** – Beneficiaries who receive at least \$25,000 in policy benefits may choose to use independent beneficiary counseling services from PricewaterhouseCoopers LLP (PwC). PwC is a professional services firm with decades of experience in personal financial counseling and education. The PwC financial counseling services are designed to help families understand and address financial decisions at a difficult time. PwC advisors do not sell insurance or investment products, and no information will be given to PwC without your beneficiary's written consent. There is no cost to the employee or beneficiary for this service.
- **Legacy Planning Services** – Active and retired employees, spouses and dependents can access resources designed to help individuals and families work through end-of-life issues when dealing with the loss of a loved one or planning for their own passing. These resources are available at LegacyPlanningServices.com.

Services provided by Ceridian, Global Rescue LLC, and PricewaterhouseCoopers LLP are their sole responsibility. The services are not affiliated with Minnesota Life or its group contracts and may be discontinued at any time. Certain terms, conditions and restrictions may apply when utilizing the services.

This is a summary of plan provisions related to the insurance policy issued by Minnesota Life to The Texas A&M University System. 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.

Term Life is offered under policy form series MHC-96-13180.42. Voluntary AD&D is offered under policy form series 02-30428.42.

Minnesota Life Insurance Company

A Securian Company

Group Insurance
www.LifeBenefits.com

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- **Legal Services** – Ceridian provides employees and their dependents telephone access to a national network of 22,000+ accredited attorneys for consultation on simple wills, estate planning documents and other legal issues. Discounts are available for participating attorneys. Contact Ceridian at 1-877-849-6034 or visit LifeWorks.com (user name: *will* password: *preparation*).
- **Travel Assistance Services** – Global Rescue provides travel assistance services to all active and retired U.S. employees covered under the group life insurance program and their spouses and dependents. The services are available 24/7/365 for emergency assistance and transport services when traveling 100 or more miles away from home. Pre-trip resources are also available. For more information, including program terms and conditions, visit LifeBenefits.com/travel or call 1-855-516-5433 in the U.S. and Canada. From other locations, you can call collect to +1-617-426-6603.

Rates

Optional Term Life Rates for Employees and Spouses Monthly cost per \$1,000 of coverage

Age	Non-Tobacco	Tobacco
Under 20	\$0.05	\$0.06
20 - 24	0.05	0.06
25 - 29	0.05	0.07
30 - 34	0.05	0.08
35 - 39	0.06	0.09
40 - 44	0.07	0.10
45 - 49	0.12	0.15
50 - 54	0.19	0.24
55 - 59	0.35	0.45
60 - 64	0.54	0.69
65 - 69	0.72	1.31
70 - 74	1.37	2.12
75 and over	1.91	2.17

Rates increase with age and are subject to change.

Basic Term Life/AD&D: \$0.529 per \$1,000 per month

Dependent Option B: \$1.37 per month

Child Term Life: \$0.06 per \$1,000 per month

Optional AD&D:

Employee Only: \$0.014 per \$1,000 per month

Employee + Family: \$0.024 per \$1,000 per month

All rates are subject to change.

Questions?

Please contact your Minnesota Life customer service at 877-443-5854.