

**Option to Port Optional Term Life Insurance Coverage
For Employees of The Texas A&M University System & Their Dependents**
Underwritten by Minnesota Life Insurance Company

What coverage is portable?

Employees of the A&M System who were previously insured for Optional Term Life and Voluntary Accidental Death & Dismemberment (AD&D) insurance coverage may elect to continue their Optional in-force insurance, as well as any in-force insurance on their dependents.

Who is eligible for portable coverage?

Employees: Employees who are under age 70 may continue coverage otherwise lost due to retirement, termination of employment, layoff or non-medical leave, or loss of eligibility. Employees are not eligible to continue coverage if they were not actively at work due to sickness or injury on the day before they retired, terminated employment, or lost their eligibility; or if the employer has canceled the group policy.

Dependents: Employees may continue coverage for his or her dependents only if the employee is continuing his/her own coverage.

How much insurance can be continued?

Employees: All or a portion of the Optional Term Life and Voluntary AD&D coverage currently in force.

Spouses: All or a portion of spouse insurance currently in force, provided the employee ports his or her own insurance.

Children: All or a portion of child coverage currently in force, provided the employee ports his or her own insurance.

How do I make a portability election?

Complete the Portability Election form and send it to Minnesota Life within 31 days from the date the coverage would otherwise terminate.

Mail completed form to:
Minnesota Life Insurance Company
Austin Branch Office
PO Box 1209
Austin TX 78767-1209

Or fax it to 512-236-0199

Do health questions need to be answered?

No. All coverage is continued without proof of good health.

How long can insurance be continued?

All coverage ends when employee reaches age 70. Employee insurance reduces to 65% at age 65. Spouse coverage also terminates upon divorce or legal separation. Dependent child coverage also terminates at child's qualifying age limit, unless dependent child is handicapped.

How to Elect Portable Term Life Coverage

1. Complete the Portability Election form. In order to continue your coverage, you must submit the form within 31 days of termination.
2. Sign and date your completed form and send it to Minnesota Life at the address listed at the top of the form.

How much will it cost?

The following are monthly premium rates for portable coverage. Note that premium rates for you and your spouse are based on age and the coverage amounts you elect. **Premiums will increase with age and are subject to change.**

Employee and Spouse Term Life Option A & C	
Age	Monthly Rate Per \$1,000
Under 30	\$0.10
30 – 34	\$0.10
35 – 39	\$0.12
40 – 44	\$0.14
45 – 49	\$0.24
50 – 54	\$0.39
55 – 59	\$0.71
60 – 64	\$1.12
65 – 69	\$1.51

All rates are subject to change.

Option B - Dependent	
Monthly Rate – \$5,000 for both Spouse & Child	\$2.74

Option A & C - Child Term Life	
Monthly Rate Per \$1,000	\$0.120

Accidental Death & Dismemberment	
Monthly Rate Per \$1,000	
Employee \$0.014	Family \$0.024

How do I calculate my monthly premium?

Divide the amount of insurance by 1,000. This is the number of units of insurance. Multiply the units of insurance by the rate listed for your age in the rate table. This is the monthly premium.

Example: A 44-year-old employee requests to continue \$100,000 of coverage.

$$\begin{array}{rcl}
 \$100,000 \div 1,000 & = & 100 \text{ Units of insurance} \\
 & & \times 0.14 \text{ Monthly rate per unit for 44-year-old employee} \\
 & & \$14.00 \text{ Monthly cost of employee's ported Optional Term Life insurance}
 \end{array}$$

In this example the employee's total monthly cost for porting \$100,000 of Optional Term Life insurance is \$14.00.

What are my billing options?

Minnesota Life will bill you for the first premium payment after receiving your completed election form. Future premiums may be billed quarterly, semi-annually or annually. Or, you may elect monthly premium payments through Electronic Funds Transfer (EFT) and you will not be billed; premiums will be deducted automatically from your checking account.

A \$2.00 fee is charged *per premium payment* for administrative fees, unless billed annually or EFT is being used.

To where do I submit the form?

Mail completed form to:

Minnesota Life Insurance Company
Austin Branch Office
PO Box 1209
Austin TX 78767-1209

Or fax it to 512-236-0199

Other Questions?

If you have other questions about continuing coverage, please call Minnesota Life toll-free at 877-494-1716.

Differences between Porting and Converting Your Group Term Life Coverage

	Portability	Conversion
Eligible coverage	<ul style="list-style-type: none"> Optional Term Life and Voluntary AD&D coverage can be ported. Dependent coverage can only be ported if employee coverage is ported. 	<ul style="list-style-type: none"> All Basic and Optional coverage can be converted. AD&D cannot be converted. Dependent coverage can be converted even if employee coverage is not converted.
Type of insurance following election	Group Term Life and AD&D	Individual Life policy
Eligibility timing	Must be elected within 31 days of event below	Must be elected within 31 days of event below
Events allowing portability/conversion	Coverage is lost due to: <ul style="list-style-type: none"> Retirement Termination of employment Layoff or non-medical leave Other loss of eligibility 	Coverage is lost due to: <ul style="list-style-type: none"> Retirement Termination of employment Layoff or leave Loss of eligibility Termination of group policy Medical leave
Not allowed for	Coverage is lost due to: <ul style="list-style-type: none"> Termination of group policy Employee not actively at work due to sickness or injury Nonpayment of premium 	Coverage is lost due to: <ul style="list-style-type: none"> Nonpayment of premium
Guaranteed issue	All guaranteed issue	All guaranteed issue
Maximum age to elect	Employee: Age 69 Spouse: Employee's age 69 Child: Qualifying age or employee's age 69	No maximum age
Minimum amount allowed	Employee: \$10,000 Spouse: No minimum Child: No minimum	No minimum
Maximum amount allowed	Employee: Previous amount in force Spouse: Previous amount in force Child: Previous amount in force	Previous amount in force unless conversion is due to policy or class termination. If conversion is due to policy/class termination, maximum is the lesser of \$10,000 or the existing coverage amount less the new coverage amount available under group replacement policy.
Age reductions	Employee coverage reduces to 65% at age 65	No age reductions
Termination age	Employee: Age 70 Spouse: Employee's age 70 Child: Qualifying age limit or employee's age 70	No termination age
Effect of group contract termination on coverage already ported or converted	No change	No change
Availability of conversion option	Available at any time after porting but not more than 31 days after ported coverage terminates	Not applicable

Portability Election

MINNESOTA LIFE

Minnesota Life Insurance Company - A Securian Company
Austin Branch Office • PO Box 1209 • Austin, TX 78767-1209

Employer name The Texas A&M University System		Policy numbers 33770/33777	
Employee Information			
Name		Date of birth	Gender <input type="checkbox"/> Male <input type="checkbox"/> Female
Address (street, city, state, zip)			Telephone number
Date leaving employer's active plan		Reason for leaving the employer's active plan (retirement, termination of employment, etc.)	
Were you actively at work on the day before your retirement or termination? <input type="checkbox"/> Yes <input type="checkbox"/> No		If you answered no, was your absence due to sickness or injury? <input type="checkbox"/> Yes <input type="checkbox"/> No	
Current Option Term Life amount \$		Amount of Optional Term Life to be continued \$	
Current Voluntary AD&D amount \$	Indicate plan type <input type="checkbox"/> Employee only <input type="checkbox"/> Family	Voluntary AD&D amount to be continued \$	Indicate plan type <input type="checkbox"/> Employee only <input type="checkbox"/> Family
Primary beneficiary designation (include full name and address) <i>The person or persons named will receive the benefit.</i>		Relationship	Share % (Primary beneficiaries must total 100%)
Contingent beneficiary designation (include full name and address) <i>If the primary beneficiary(ies) is no longer living, the benefit is paid to this person(s).</i>		Relationship	Share % (Contingent beneficiaries must total 100%)

Dependent Information

My dependent life coverage is under Option:

☐ A - Spouse & Child ☐ B - Spouse & Child(ren) \$5,000 each ☐ C - Spouse & Child a percentage of Employee's Alternative Basic Term Life

Current amount of spouse term life insurance \$		Amount of spouse insurance to be continued \$	
Name of spouse		Date of birth	Gender <input type="checkbox"/> Male <input type="checkbox"/> Female
Current amount of child term life insurance \$		Amount of child insurance to be continued \$ Please fill out the information below for each eligible child.	
Name of child	Date of birth	Name of child	Date of birth
Name of child	Date of birth	Name of child	Date of birth

Please indicate how you would like to be billed:

☐ Quarterly ☐ Semi-Annually ☐ Annually

Do not send a premium payment in with this completed form. Minnesota Life will bill you for the first premium payment after receiving your completed election form. Future premiums may be billed quarterly, semi-annually or annually. Or, you may elect monthly premium payments through Electronic Funds Transfer (EFT) and you will not be billed; premiums will be deducted automatically from your checking account.

A \$2.00 fee is charged *per premium payment* for administrative fees, unless billed annually or EFT is being used.

☐ Monthly (EFT only) **ACTION NEEDED:** You will need to send a voided check along with this application.

IMPORTANT NOTE: By selecting the monthly EFT payment option, you are authorizing Minnesota Life Insurance Company to make charges equal to the monthly premium against your bank account at the financial institution noted on the attached voided check, and to withdraw that premium from your account.

To be eligible to port coverage you must apply within 31 days of the date your previous coverage terminated.

Applicant's signature X	Date signed
-----------------------------------	-------------