

Life insurance matters

Guaranteed coverage – get quick coverage with no medical exam or health questions

Every moment counts – no matter where you are in life, there are many reasons to consider life insurance. Start strong with adequate coverage as a new employee and update as changes happen in your life, career and/or family. The following coverage options are available without answering a set of health questions known as evidence of insurability (EOI).

Newly eligible guaranteed coverage opportunity

During your initial 30-day eligibility period, elect the following coverage amounts without providing evidence of insurability (EOI):

- Employee: Three times your annual base salary or \$500,000, whichever is less
- Spouse: \$25,000
- Child: \$10,000

EOI is required for employee and spouse coverage elected after the first 30 days of benefits eligibility or elections above these guaranteed amounts. Spouse initial eligibility includes a 30-day period after marriage. Child initial eligibility includes a 30-day period after birth or adoption. Child life is also guaranteed at each annual enrollment.

Coverage is issued by Minnesota Life Insurance Company and ReliaStar Life Insurance Company.

Enroll

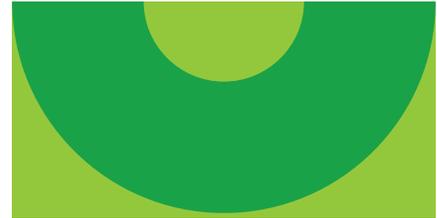
If you're within your first 30 days of eligibility and are electing coverage that does not require EOI, enroll online at MyU.

For coverage that exceeds the guaranteed limits, you can download a paper application by visiting humanresources.umn.edu/benefits/life-insurance. Return this completed form to the University of Minnesota Total Compensation and Securian will contact you on how to complete your EOI requirements online.

Call the University of Minnesota Contact Center at 612-624-8647 or 1-800-756-2363, option 1, or send an email to benefits@umn.edu.

Questions?

For more information about your group life insurance benefits visit humanresources.umn.edu/benefits/life-insurance.



Term life and automatically matching accidental death and dismemberment (AD&D)

Your optional coverages

| Elect | | Maximums and requirements |
|--|--------------------|--|
| Additional employee term life and AD&D | \$1,000 increments | <ul style="list-style-type: none"> • Elect up to the greater of \$500,000 or 5x your annual base salary (rounded to the next \$1,000) to a maximum of \$1,000,000 • Includes matching AD&D benefit • Elections made outside initial eligibility or for amounts greater than the guaranteed issue limit require EOI* |
| Spouse term life and AD&D | \$1,000 increments | <ul style="list-style-type: none"> • Maximum coverage: \$500,000 • Includes matching AD&D benefit • Elections made outside initial 30-day eligibility period or for amounts greater than the guaranteed issue limit require EOI* |
| Child term life | \$10,000 | <ul style="list-style-type: none"> • Children eligible from live birth to age 26 • If an employee's first eligible child dies within 30 days of birth but prior to the employee enrolling for child coverage, we will pay a benefit of \$10,000 • Child life is guaranteed at each annual enrollment |

If your spouse or child is eligible for employee coverage, they cannot be covered as a dependent. Only one employee may cover a dependent child.

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For additional information on term life and AD&D, please refer to the back page.



Need some guidance?

Benefit Scout™ provides information and tools to help you understand and make decisions about your benefits. This tool is available at LifeBenefits.com/umn

Bi-weekly cost of coverage

Please note, rates increase with age.

Additional employee and spouse term life and AD&D

(Rates/\$1,000/bi-weekly)

| Age | Rate |
|-------------|---------|
| Under 35 | \$0.016 |
| 35-39 | 0.022 |
| 40-44 | 0.024 |
| 45-49 | 0.037 |
| 50-54 | 0.061 |
| 55-59 | 0.093 |
| 60-64 | 0.150 |
| 65-69 | 0.238 |
| 70-74 | 0.381 |
| 75-79 | 0.609 |
| 80 and over | 0.960 |

Child term life

One premium provides coverage for all eligible children.

| | |
|----------|------------------|
| \$10,000 | \$0.42 bi-weekly |
|----------|------------------|

Here's the easy math to your employee coverage premium:

Total coverage you need \$ _____

÷ 1,000 \$ _____

X your rate \$ _____

= Bi-weekly premium \$ _____

Here's the easy math to your spouse coverage premium:

Total coverage you need \$ _____

÷ 1,000 \$ _____

X your rate \$ _____

= Bi-weekly premium \$ _____



Protect your family when they need it most

Group term life insurance is a simple, cost-effective way to provide an extra level of financial protection for your family during your working years. Beneficiaries receive funds to help with their everyday living expenses – such as mortgage payments or medical bills, education expenses, your funeral costs and more – so they can continue to live the lifestyle they live today.

Accidental death and dismemberment (AD&D) insurance provides additional financial protection should you or your family die or become dismembered due to a covered accident – whether it occurs at work or elsewhere.

Take your coverage with you

If coverage is lost due to resignation, termination of employment, layoff or loss of eligibility due to reduction in hours, you may continue this insurance at the group rate until the earlier of 18 months or when insured under another group policy.

If you are no longer eligible for coverage as an active employee, you may be eligible to port your group life insurance coverage or you may convert your life coverage to an individual life insurance policy. Premiums may be higher than those paid by active employees.

How do I designate my beneficiary?

Naming a beneficiary is an important part of life insurance ownership. It determines who will receive your life insurance proceeds in the event of your death. Even if you do not elect any additional coverage for yourself, you should still designate a beneficiary for your basic University-provided benefit. You are automatically the beneficiary for any spouse or child coverage that you elect.

Visit [LifeBenefits.com/plandesign/umn](https://lifebenefits.com/plandesign/umn) and log in using the instructions on the website to securely designate your beneficiary. You may view or update your beneficiary designation at any time during the year.

Designed exclusively for University of Minnesota employees, this plan is jointly issued by Minnesota Life Insurance Company, St. Paul, and the ReliaStar Life Insurance Company, Minneapolis. Ochs Inc. administers life and AD&D products on behalf of the issuing insurance companies. This flyer is intended as a general guide to these options. For details, see the certificate of insurance. All elections or increases are subject to the actively at work requirement of the policy.

Products offered under policy form series 03-30510.

Insurance products are issued by Minnesota Life Insurance Company, headquartered in St. Paul, MN.

Securian Financial is the marketing name for Securian Financial Group, Inc., and its affiliates. Minnesota Life Insurance Company is an affiliate of Securian Financial Group, Inc.



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