

NAPEBT: CCRASD

Elect group term life insurance today!

Your life insurance is a cornerstone of your financial security

As your personal and financial obligations grow, so does the need for life insurance protection. When you marry, buy a home, or have children you need an affordable, flexible way to protect the lifestyle you've built. As an active employee, you may enroll for group life insurance (underwritten by Minnesota Life Insurance Company) through CCRASD, and give your loved ones more than a life insurance policy. Give them peace of mind and a way to safeguard their financial future.

Plan at a glance

Coverage type	Coverage options	Additional information
Basic Term Life and Accidental Death and Dismemberment (AD&D)	<ul style="list-style-type: none"> \$40,000. AD&D matches the Basic Term Life amount. 	<ul style="list-style-type: none"> Coverage is guaranteed – no health questions or medical exams required. Coverage reduces to 65% at 70, 45% at 75, and 30% at 80. Coverage terminates at employee's loss of eligibility.
Voluntary Term Life <i>Employee-paid</i>	<ul style="list-style-type: none"> Elect additional coverage in \$10,000 increments up to a maximum of \$500,000 (not to exceed five times your salary). 	<ul style="list-style-type: none"> \$100,000 is guaranteed – no health questions or medical exams required, if elected within 31 days of initial eligibility. At future annual enrollments, employees who are enrolled in Voluntary Term Life will have the opportunity to increase their existing coverage by \$10,000 each year – no health questions or medical exams required (<i>up to the guaranteed issue limit of \$100,000</i>). Coverage reduces to 65% at 70, 45% at 75, 30% at 80, 20% at 85 and 15% at 90. Coverage terminates at employee's loss of eligibility.
Voluntary Dependent Term Life <i>Employee-paid</i>	<p>Spouse/Domestic Partner (DP)</p> <ul style="list-style-type: none"> Elect coverage in \$5,000 increments to a maximum of \$100,000, or 50% of the employee's voluntary amount, whichever is less. <p>Child</p> <ul style="list-style-type: none"> \$10,000. 	<ul style="list-style-type: none"> You must enroll in the Voluntary Term Life plan to elect dependent wcoverage. <p>Spouse/DP coverage</p> <ul style="list-style-type: none"> \$50,000 is guaranteed – no health questions or medical exams required, if elected within 31 days of initial eligibility. Spouse/DP not eligible if also eligible for employee coverage. Coverage terminates at age 70. <p>Child coverage</p> <ul style="list-style-type: none"> All coverage is guaranteed – no health questions or medical exams required, if elected within 31 days of initial eligibility. Children may only be covered by one parent. Eligible children are 14 days to 19 years of age, or 25 if a full-time student at an accredited post-secondary school. Coverage may be extended for disabled children.

Plan features

- **Portability** – If you retire, terminate employment, are on a non-medical leave, or are no longer eligible for coverage, and are under the age of 70, you may continue your in-force Voluntary Term Life insurance. Spouse and Child coverage may also be continued if you continue your coverage. Premiums may be higher than those paid by active employees.
- **Waiver of Premium** – If you become disabled prior to age 60, you can apply for a waiver of premium for term insurance.
- **Accelerated Death Benefit** – If you become terminally ill with a life expectancy of 12 months or less, you may request early payment of up to 100 percent of the life insurance amount.
- **Conversion** – You can convert terminated term life coverage to an individual life insurance policy. Premiums may be higher than those paid by active employees.

How much will it cost?

Voluntary Term Life

Employee

(Rate / \$10,000 / pay period)

Age	Rate
Under 30	\$0.300
30 – 34	0.450
35 – 39	0.450
40 – 44	0.500
45 – 49	0.750
50 – 54	1.150
55 – 59	2.150
60 – 64	3.300
65 – 69	6.350
70 and over	10.300

Spouse/DP

(Rate / \$5,000 / pay period)

Age	Rate
Under 30	\$0.175
30 – 34	0.250
35 – 39	0.300
40 – 44	0.300
45 – 49	0.475
50 – 54	0.700
55 – 59	1.325
60 – 64	2.025
65 – 69	3.900

Rates increase with age and are subject to change.
Rates are based on 24 pay periods in one year.

Voluntary Child Term Life

\$0.035 / \$1,000 / pay period (\$2,000 minimum)

Calculating your premium

To calculate your premium, follow these steps:

- 1) Elect your desired coverage amount.
- 2) Divide the coverage amount by \$10,000.
- 3) Multiply by the rate from the table provided for your current age.

Example

A 45-year-old chooses \$100,000 of Employee Voluntary Term Life coverage. Following the steps provided, the calculation would be:

- 1) \$100,000
- 2) $\$100,000 \div 10,000 = 10$
- 3) $10 \times 0.750 = \$7.50$

\$7.50 is the cost per pay period for \$100,000 of Voluntary Term Life insurance coverage.

This is a summary of plan provisions related to the insurance policy issued by Minnesota Life to NAPEBT. 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 are offered under policy form series MHC-96-13180.2.

Minnesota Life Insurance Company

A Securian Company

Group Insurance

www.LifeBenefits.com

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

©2008, 2014 Securian Financial Group, Inc. All rights reserved.

F68597-4 Rev 5-2014

A02107-0414