

## Life insurance matters



### Take advantage of guaranteed coverage now!

During your open enrollment, you may elect the following coverage options without answering health questions, also known as evidence of insurability (EOI).

- Employee: Elect for the first time or increase existing coverage by up to \$100,000 as long as the resulting total does not exceed the lesser of seven times annual earnings or \$300,000
- Spouse: Elect for the first time or increase existing coverage by \$20,000 as long as the resulting total does not exceed \$60,000
- Child: All guaranteed



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

### Protect your family when they need it most

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



### Why life insurance?

Learn how life insurance can protect your financial future by watching a brief video at [LifeBenefits.com/videos/term](https://LifeBenefits.com/videos/term)

## Your basic and supplemental coverages

Basic coverage (automatically enrolled)		
Basic term life and accidental death and dismemberment (AD&D)	\$10,000	• Includes a matching AD&D benefit
Supplemental coverages		
Supplemental term life and AD&D	\$20,000 increments	• Maximum coverage: the lesser of 7x annual earnings or \$500,000 • Includes a matching AD&D benefit
Supplemental spouse term life and AD&D	\$20,000 increments	• Maximum coverage: \$300,000 not to exceed 100% of employee's supplemental life amount • Includes a matching AD&D benefit
Supplemental child term life and AD&D	\$5,000 or \$10,000	• Includes a matching AD&D benefit • Children eligible from live birth until age 26

Beginning at age 65, coverage reduces to a percentage of the amount in effect prior to age 65: to 65 percent at age 65, to 45 percent at age 70, to 30 percent at age 75 and to 20 percent at age 80.

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

### Semi-monthly cost of coverage

Please note, rates increase with age.

Employee/spouse life insurance (rates/\$20,000/semi-monthly)	
Age	Employee
Under 40	\$0.58
40-44	1.14
45-49	1.28
50-54	1.82
55-59	2.78
60-64	5.06
65-69	7.80
70-74	14.58
75 & over	20.74

Child life One premium provides coverage for all eligible children	
\$5,000	\$0.120 Semi-monthly
\$10,000	\$0.230 Semi-monthly

All rates are subject to change.

### Questions or to enroll

Visit [www.mybenefitshub.com/springbranchisd](http://www.mybenefitshub.com/springbranchisd)

This is a summary of plan provisions related to the insurance policy issued by Minnesota Life Insurance Company to the Spring Branch Independent School District. 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-96-13180.42

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