

# Group Term Life Insurance Enrollment at a Glance

Convenient, affordable life insurance offering financial protection for your loved ones.

## For the employees of: Lakota Local Schools

### What is Group Term Life Insurance?

Group Term Life Insurance is offered through your employer and pays a benefit to your beneficiary if you pass away during a specific period of time (known as a “term”). The term of this coverage is generally one year, renewing on an annual basis with your other employer-offered benefits. Your employer offers Basic Life Insurance and Accidental Death and Dismemberment Insurance, which is the amount they provide at no cost to you. You also have the option to elect additional coverage called Voluntary Life Insurance.

### What is Accidental Death and Dismemberment (AD&D) Insurance?

AD&D Insurance pays a benefit to you or your beneficiary, separate from the life insurance benefit, if you are severely injured or die as the result of a covered accident. This coverage is part of the Group Term Life Insurance offered through your employer.

### How can life insurance help?

Below are a few examples of how your life insurance benefit could be used (coverage amounts may vary):

- Pay off any remaining medical bills, funeral costs and debts
- Provide ongoing financial support to your family
- Keep your family in your home by paying off the mortgage
- Fund your children’s education

### Who is eligible for voluntary life insurance?

- You— all active Certified Full-Time Employees working 38.75+ hours per week.
  - all active Certified Part-Time Employees working 17.5+ hours per week.
  - all active Administrator Full-Time Employees working 30+ hours per week.
  - all active Non-Represented Full-Time Employees working 40+ hours per week.
  - all active Classified Full-Time Employees working 30+ hours per week.
  - all active Classified Part-Time Employees working 21+ hours per week.
- Your spouse\*— If your spouse is covered under the policy as an employee, then your spouse is not eligible for coverage under the spouse rider/benefit. Coverage is available only if Employee Voluntary Life Insurance is elected.
- Your children—to age 26. Coverage is available only if Employee Voluntary Life Insurance is elected.

### What amount of coverage am I eligible for?

- For you
  - Your employer provides you with Basic Life Insurance and Basic AD&D Insurance There is no cost to you for this
  - Eligible employees may elect Voluntary Life Insurance of \$20,000 to \$500,000 in \$10,000 increments. Voluntary AD&D Insurance is automatically included in an amount equal to Employee Voluntary Life Insurance.
- For your spouse\*
  - Eligible employees may elect Spouse Voluntary Life Insurance of \$5,000 to \$250,000 in \$5,000 increments not to exceed 50% of your approved employee Voluntary Life Insurance amount. Spouse Voluntary AD&D Insurance is automatically included in an amount equal to Spouse Voluntary Life.
- For your children
  - Eligible employees may elect Children Voluntary Life Insurance of \$1,000, \$5,000 or \$10,000. Voluntary Child AD&D is automatically included in an amount equal to Child Voluntary Life Insurance.

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## What does my life insurance include?

The benefits listed below are included with your life insurance coverage.

- **Accelerated Death Benefit:** If you have a medical condition that requires permanent continuous confinement in an institution or are diagnosed with a terminal illness with a limited life expectancy, you may receive a portion of your death benefit while still living.
- **Accidental Death and Dismemberment (AD&D) Insurance:** Pays a benefit to you or your beneficiary, separate from the life insurance benefit, if you are severely injured or die as the result of a covered accident. The proceeds can be used however you or your beneficiary would like.
- **Continuation:** If on an approved absence from work, you may continue your life insurance coverage under the employer's group policy for a set amount of time. Premiums must be paid during this time.
- **Conversion:** You, your spouse and/or your children may convert life insurance coverage to an individual whole life insurance policy when you leave your employer or due to loss of eligibility under the employer's group policy.
- **Portability:** You may apply to continue your Voluntary coverage when you leave your current employer, and pay premiums to the insurance company directly.
- **Waiver of Premium:** If you become unable to work due to total disability, your Basic and Voluntary Life Insurance can be continued without premium payment.
- **Convenient Payroll Deductions:** Premium deductions for Voluntary coverages are taken directly from your paycheck, so you never have to worry about late payments or lapse notices.

## How much does my life insurance cost?

Basic Life Insurance and Basic AD&D Insurance are provided by your employer at no cost to you.

The cost for Voluntary Life is calculated based on the age of the employee at the start of the plan's current policy year.

### Employee and Spouse Voluntary Life & AD&D Insurance Rates

Employee Age	Monthly Rate per \$1,000 of Coverage
Under 25	\$0.08
25-29	\$0.08
30-34	\$0.08
35-39	\$0.09
40-44	\$0.14
45-49	\$0.22
50-54	\$0.36
55-59	\$0.63
60-64	\$1.01
65-69	\$1.52
70-74	\$2.29
75+	\$3.36

### Children Voluntary Life and AD&D Insurance Rates

Coverage Levels	Monthly Cost
\$1,000	\$0.28
\$5,000	\$1.40
\$10,000	\$2.80

Monthly cost for all eligible children.

Use the steps below to calculate your premium for you and your spouse based on the amount of insurance you elected:

**Step 1:** Enter the rate per \$1,000 based on age: \_\_\_\_\_

**Step 2:** Take the amount of insurance and divide it by 1,000: \_\_\_\_\_  
(Example: For \$150,000 of coverage, enter "150")

**Step 3:** Multiply lines 1 and 2 (this is your monthly cost): \_\_\_\_\_

**Monthly cost for your children:** (covers all eligible children)

Enter the monthly cost for the amount of coverage from the table above: \_\_\_\_\_

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## Do I need to provide evidence of insurability (answer health questions) to be covered?

### New Hires

- For you—You may elect up to \$200,000 of Voluntary Life Insurance without providing evidence of insurability.
- For your spouse\*—You may elect up to \$50,000 of Voluntary Life Insurance on your spouse without providing evidence of insurability.
- For your children—You may elect up to \$10,000 of Voluntary Life Insurance on your children without providing evidence of insurability.
- If you elect higher amount(s), you will need to submit evidence of insurability to the insurance company for approval before coverage becomes effective.

## Will my benefits decrease as I get older?

- For you - Benefit amount(s) reduce to 67% of original coverage at age 70, and to 45% of original coverage at age 75 and after.
- For your spouse\* - Benefit amount(s) reduce to 67% of original coverage at employee age 70, and to 45% of original coverage at age 75 and after.

*\*The use of "spouse" in this document means a person insured as a spouse as described in the certificate of insurance or rider. Please contact your employer for more information.*

## Exclusions and Limitations

Voluntary Life Insurance coverages have a two year suicide exclusion from the effective date of coverage or an increase in coverage.

AD&D Insurance has exclusions that are described in the certificate of insurance or rider.

## Are there additional non-insurance services available?

- **Funeral Planning and Concierge Services:** You have the support of a team of independent professionals ready to assist with funeral planning for you and eligible family members.

*Funeral Planning and Concierge Services are provided by Everest Funeral Package, LLC, Houston, TX.*

- **Employee Assistance Program:** You have access to ComPsych GuidanceResources<sup>®</sup>, which provides support, resources and information for personal and work-life issues.

*Employee Assistance Program (EAP) services are provided by ComPsych<sup>®</sup> Corporation, Chicago, IL.*

- **Travel Assistance:** When traveling more than 100 miles from home, Voya Travel Assistance offers enhanced security for your leisure and business trips. You and your dependents can take advantage of four types of services: pre-trip information, emergency personal services, medical assistance services and emergency transportation services.

*Voya Travel Assistance services are provided by Europ Assistance USA, Bethesda, MD.*

This is a summary of benefits only. A complete description of benefits, limitations, exclusions and termination of coverage will be provided in the certificate of insurance and riders. All coverage is subject to the terms and conditions of the group policy. If there is any discrepancy between this document and the group policy documents, the policy documents will govern. To keep coverage in force, premiums are payable up to the date of coverage termination. Group Term Life Insurance is underwritten by ReliaStar Life Insurance Company, a member of the Voya<sup>®</sup> family of companies. Policy form ICC LP14GP or LP00GP (may vary by state).

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