



University of Minnesota – Board of Regents
Group term life and AD&D insurance

Insurance products issued by:
Minnesota Life Insurance Company

Protect your family's financial future

Enroll in your group life insurance plan





Guaranteed issue opportunities

This summary is designed to help you better understand your group life insurance benefits offered by University of Minnesota – Board of Regents and issued by Minnesota Life Insurance Company, a Securian Financial Group affiliate. In addition to the basic life and accidental death and dismemberment (AD&D) coverage the company provides, you may purchase additional coverage as shown below.

The following supplemental coverage elections can be made without providing evidence of insurability (EOI):

Within 30 days of initial eligibility:

- **Supplemental resident/fellow term life:** under age 70 – \$50,000
- **Spouse term life:** \$10,000
- **Child term life:** \$10,000

Questions?

Contact the Office of Student Health Benefits at umshbo@umn.edu or **612-624-0627**. Or call Ochs, Inc. at **651-665-3789** or **1-800-392-7295** Monday-Friday 8 a.m.-4:30 p.m.

Why do I need life insurance?

Group term life insurance provides cost-effective insurance protection during your working years. It provides an additional level of financial protection alongside your personal savings, individual life insurance and Social Security benefits. Group term life insurance allows you the flexibility to increase your coverage when your family's need for financial protection is the greatest and to lower your coverage when your financial commitments decrease.

Beneficiaries receive funds to help with their everyday living expenses – such as mortgage payments or medical bills – education expenses, your funeral costs and more.

Your family is everything – and group term life insurance can help protect their financial future so you can enjoy everyday moments in the here and now.

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.

Your basic and optional coverages

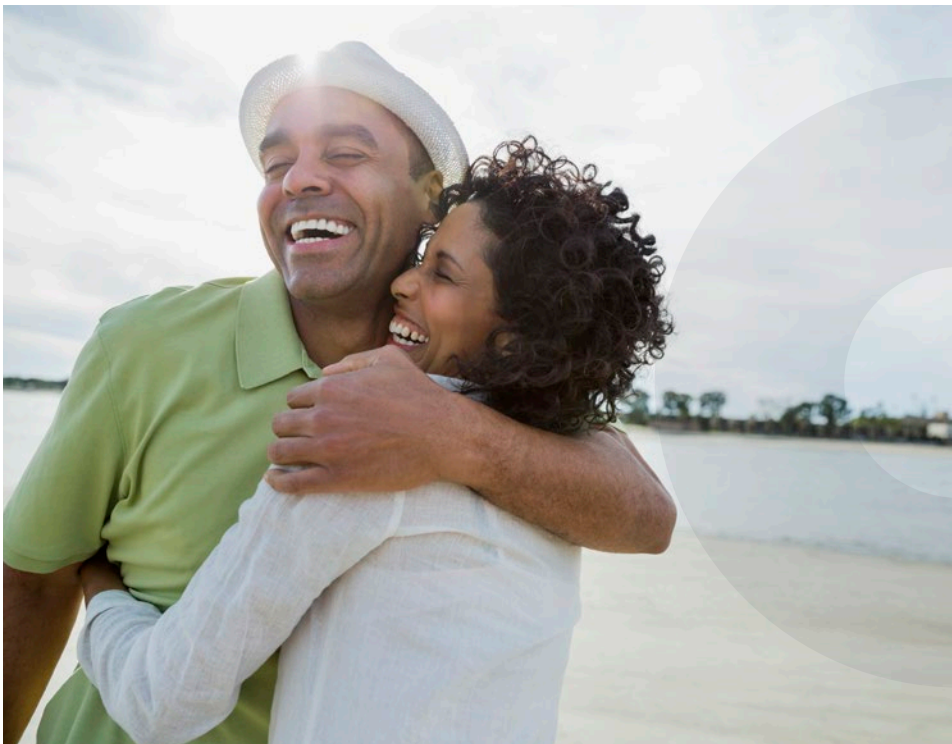
Basic coverage (employer paid)		
✓ Basic term life and AD&D	\$50,000	<ul style="list-style-type: none"> • Includes matching AD&D • Reduces to 65% at age 65 and 45% at age 70
Optional coverages (employee paid)		
+ Supplemental resident/fellow term life and AD&D	\$5,000 increments	<ul style="list-style-type: none"> • Maximum coverage: \$300,000 • Includes matching AD&D • Supplemental employee term life reduces to 50% at age 70
+ Spouse term life and AD&D	\$5,000 increments	<ul style="list-style-type: none"> • Maximum coverage: \$150,000 • Includes matching AD&D • Spouse coverage terminates at age 70
+ Child term life	\$5,000 increments	<ul style="list-style-type: none"> • Maximum coverage: \$25,000 • Children are eligible from live birth to age 26 • Live birth to 6 months receive 10% of the chosen coverage amount • Benefit elected covers all eligible children

If your spouse or child is an eligible resident/fellow under the plan, they cannot be covered as a dependent. Only one resident/fellow may cover a dependent child.



Why life insurance?

Learn how life insurance can protect your financial future by watching a brief video at LifeBenefits.com/videos/term



Bi-weekly cost of coverage

Please note, rates increase with age each July 1.

Supplemental resident/fellow term life and AD&D and spouse term life and AD&D	
Age	Bi-weekly rates per \$5,000
Under 30	\$0.12
30-34	0.14
35-39	0.18
40-44	0.30
45-49	0.48
50-54	0.76
55-59	0.95
60-64	2.47
65-69	4.02
70 and over	10.13

Child term life	
Benefit	Bi-weekly cost
\$5,000	\$0.35
\$10,000	0.69
\$15,000	1.04
\$20,000	1.39
\$25,000	1.73

All rates are subject to change.



Make sure your life insurance beneficiary is up to date.

Visit Securian's website at www.LifeBenefits.com

Enter your User ID and password to verify or update your current beneficiary designation.

If you need assistance with your user ID and password, please contact Securian at **1-866-293-6047**.



Here's the easy math to your bi-weekly premium:

$$\begin{aligned}
 &\text{Total coverage you need } \$ \underline{\hspace{2cm}} \\
 &\quad + 5,000 \$ \underline{\hspace{2cm}} \\
 &\quad \times \text{your rate } \$ \underline{\hspace{2cm}} \\
 &\quad = \\
 &\text{Bi-weekly premium } \$ \underline{\hspace{2cm}}
 \end{aligned}$$

How much life insurance do I need?

Check out our life insurance calculator at LifeBenefits.com/insuranceneeds

Take your coverage with you

If you are no longer eligible for coverage as an active resident/fellow, 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 residents/fellows.

This is a summary of plan provisions related to the insurance policy issued by Minnesota Life Insurance Company to University of Minnesota - Board of Regents. Ochs, Inc. administers life and AD&D products on behalf of the issuing insurance company. 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-96-13180.22.

Securian Financial is the marketing name for Securian Financial Group, Inc., and its affiliates.



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