



Summary of life insurance coverage options and cost

Life insurance benefits through your employer can help your family navigate the financial challenges that may arise from the loss of a loved one.

Term life insurance provides a budget-friendly way to help protect your family's financial future.

- **Income replacement:** Can help your family maintain their lifestyle by covering essential daily living expenses like mortgage/rent payments, child care, groceries and more
- **Final expenses:** May ease the burden of funeral costs, medical bills and other end-of-life expenses
- **Cost-effective:** Employer-based life insurance is generally less expensive than other life insurance solutions. It can allow you to temporarily supplement your outside coverage, to increase your total protection during your working years when your family depends on your income

Accidental death and dismemberment (AD&D) insurance provides additional financial protection for a loss resulting from a covered accident – whether the accident occurs at work or elsewhere.

- **Accidental death:** Pays both life insurance and AD&D benefits to your beneficiary
- **Dismemberment:** Provides direct payments to you, based on the severity of the injury

Act now to protect your family through the unexpected.

Prepared for:

**Pasco County
Schools**



Learn more

Visit Securian's educational microsite to learn more about your insurance program, naming beneficiaries, applying for coverage that requires health questions and much more.

From the site, you can also access our Benefit Scout® tool, to help you evaluate how much life insurance you need.

Visit securian.com/pasco-county-schools-insurance

Your basic and optional coverages

Basic coverage (automatic benefit)

Basic life	\$35,000	• Includes matching AD&D benefit
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Optional coverages

Supplemental life	\$10,000 increments	• Maximum: 5x your annual salary or \$300,000, whichever is less • Age reductions apply*
Spouse life	\$5,000 increments	• Maximum: \$150,000 or 100% of the employee's basic and supplemental coverage, whichever is less • Age reductions apply*
Child life	\$10,000	• Children age 26 or older are eligible if physically or mentally incapable of self-support prior to age 26 and are financially dependent on the employee for more than one-half of their support and maintenance

If your spouse or child is eligible for coverage as an employee, they cannot be covered as your dependent. A child may be covered by only one employee.

*Beginning at age 70, employee supplemental life and spouse supplemental life coverage reduces to a percentage of the amount in effect prior to age 70: to 65 percent at age 70, and to 50 percent at age 75.

Beneficiary

Your beneficiary(ies) will receive insurance proceeds in the event of your death. Keep this designation up to date as life progresses, to help ensure any payment would be made according to your wishes and without delay. You are the beneficiary of insurance on your dependents.

Beyond active employment

You can choose to continue to be insured with Securian Financial beyond active employment. Premiums are generally higher than those paid by active employees.

Coverage available without health questions

There are certain times in which you can enroll for coverage without answering health questions. Below is a summary of those options.

Within 31 days of initial eligibility

- Employee: All coverage is guaranteed
- Spouse: Elect \$25,000
- Child: Elect \$10,000

During each annual enrollment

- Employee: Increase your existing supplemental life coverage by one or two \$10,000 increments, up to a maximum of five times your annual salary or \$300,000, whichever is less

Within 31 days of a family status change

- Employee: Elect for the first time or increase your existing supplemental life coverage up to the lesser of five times your annual salary or \$300,000, whichever is less

Health questions never required

- Child coverage can be elected during any enrollment period, and never requires health questions

To apply for coverage other than what's outlined here, you'll be asked to satisfy an evidence of insurability application that generally consists of just a few health questions. Applicants previously declined coverage also will be required to answer the health questions.

Once your coverage is effective, you never have to re-enroll to continue your coverage.

Enroll/update coverage

Enroll online via the CBIZ enrollment site.

Questions?

Call 1-813-794-2253.



Monthly cost of coverage

Employee/spouse supplemental life insurance

(rates/\$1,000/month)

Age	Rates
Under 25	\$0.049
25-29	0.041
30-34	0.049
35-39	0.074
40-44	0.115
45-49	0.190
50-54	0.288
55-59	0.428
60-64	0.610
65-69	1.014
70-74	1.813
75 and over	3.700

Child life

One premium provides coverage for all eligible children

\$0.131 per \$1,000

Please note, employee and spouse rates increase with age and are subject to change.



Calculate premium:

Coverage amount	\$
divided by 1,000	\$
times rate based on age	\$
Monthly premium	\$

Benefit Scout is an educational tool designed to help you understand and make decisions about your employee benefits.

This is a summary of plan provisions related to the insurance policy issued by Minnesota Life Insurance Company to District School Board of Pasco County. 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.

In certain circumstances the coverage you elect may require us to approve Evidence of Insurability (EOI) before coverage takes effect. If EOI is required, you should receive correspondence from us indicating we have approved your EOI before your employer deducts or submits premiums for the portion of coverage requiring EOI. If you have questions about whether EOI is required for coverage or has been approved, contact us at 866-889-6221.

Insurance products are issued by Minnesota Life Insurance Company. Minnesota Life Insurance Company is not an authorized New York insurer and does not do insurance business in New York. The company is headquartered in St. Paul, MN. Minnesota Life Insurance Company is solely responsible for the financial obligations under the policies or contracts it issues.

Products are offered under policy form series MHC-96-13180.9.

Securian Financial is the marketing name for Securian Financial Group, Inc., and its subsidiaries. Minnesota Life Insurance Company is a subsidiary of Securian Financial Group, Inc.



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