



Essential insurance for smart life planning

Group term life and accidental death and dismemberment (AD&D)

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PARTNERS
FOR HEALTH





Today's agenda

 Coverage options and cost

 Enrollment

 Additional resources



Coverage options and cost



Basic term life and AD&D

If your base annual salary is:	Basic employee term life	Basic AD&D			
		Employee	Spouse only	Spouse and child	
				Spouse	Child
Less than \$15,000	\$20,000	\$40,000	\$24,000	\$16,000	\$4,000
\$15,000-\$17,499	22,000	44,000	26,000	18,000	4,000
\$17,500-\$19,999	25,000	50,000	30,000	20,000	5,000
\$20,000-\$22,499	30,000	60,000	36,000	25,000	5,000
\$22,500-\$24,999	33,500	67,000	40,000	27,000	6,000
\$25,000-\$27,499	37,000	74,000	44,000	30,000	7,000
\$27,500-\$29,999	40,500	81,000	49,000	32,000	8,000
\$30,000-\$32,499	44,000	88,000	53,000	35,000	9,000
\$32,500-\$34,999	47,500	95,000	57,000	38,000	9,000
\$35,000 and over	50,000	100,000	60,000	40,000	10,000

Beginning at age 65, employee term/AD&D and spouse AD&D coverages 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 and to 30 percent at age 75.

The State of Tennessee automatically enrolls you in the basic term life and basic AD&D insurance programs. The State pays for \$20,000 basic term life and \$40,000 basic AD&D (reduced amounts if age 65 or greater). If an employee enrolls in the State’s medical insurance program, they pay 100 percent of the premium for basic term life insurance in excess of \$20,000, basic AD&D insurance in excess of \$40,000, and any basic dependent term life/AD&D.



Coverage options



**Voluntary
employee term life**
\$5,000 increments



**Voluntary spouse term
life insurance**
\$5,000 increments



**Voluntary child term life
rider**
\$5,000 or \$10,000



Voluntary AD&D

	If your base annual salary is:	Employee	Family coverage		
			Spouse only	Spouse and Child	
			(No children)	Spouse	Child
 Voluntary AD&D single or family	Less than \$3,000	\$6,000	\$4,000	\$2,000	\$1,000
	\$3,000-\$3,999	9,000	5,000	3,000	1,000
	\$4,000-\$4,999	12,000	7,000	4,000	2,000
	\$5,000-\$5,999	15,000	9,000	5,000	2,000
	\$6,000-\$6,999	18,000	11,000	7,000	2,000
	\$7,000-\$7,999	21,000	13,000	8,000	3,000
	\$8,000-\$8,999	24,000	15,000	10,000	3,000
	\$9,000-\$9,999	27,000	17,000	11,000	3,000
	\$10,000-\$12,499	32,000	19,000	13,000	3,000
	\$12,500-\$14,999	38,000	23,000	15,000	4,000
	\$15,000-\$17,499	44,000	26,000	18,000	4,000
	\$17,500-\$19,999	50,000	30,000	20,000	5,000
	\$20,000 and over	60,000	36,000	25,000	5,000



Basic term life and AD&D rates

Basic term life and AD&D insurance employee monthly cost by employee base annual salary bands

Base annual salary	Employee Basic term life and AD&D	Family basic term life and AD&D
Less than \$15,000	\$0.00	\$1.20
\$15,000-\$17,499	0.40	1.62
\$17,500-\$19,999	0.99	2.27
\$20,000-\$22,499	1.98	3.32
\$22,500-\$24,999	2.67	4.07
\$25,000-\$27,499	3.37	4.83
\$27,500-\$29,999	4.06	5.57
\$30,000-\$32,499	4.75	6.33
\$32,500-\$34,999	5.45	7.06
\$35,000 and over	5.94	7.61

"Family" includes both employee and dependent coverage.



Cost scenarios voluntary term life

Employee age 30, spouse age 30					
Coverage	Employee \$300,000	Spouse \$30,000	Child \$10,000	Administrative cost	\$18.53 total monthly voluntary term life premium
Monthly rate	\$15.90	\$1.59	\$0.80	\$0.24	

Employee age 40, spouse age 40					
Coverage	Employee \$300,000	Spouse \$30,000	Child \$10,000	Administrative cost	\$33.71 total monthly voluntary term life premium
Monthly rate	\$29.70	\$2.97	\$0.80	\$0.24	

Employee age 50, spouse age 50					
Coverage	Employee \$100,000	Spouse \$30,000	Child \$10,000	Administrative cost	\$37.70 total monthly voluntary term life premium
Monthly rate	\$28.20	\$8.46	\$0.80	\$0.24	



Voluntary AD&D rates

Voluntary AD&D insurance employee monthly cost by employee base annual salary bands		
	Employee voluntary AD&D	Family voluntary AD&D
Less than \$3,000	\$0.11	\$0.29
\$3,000-\$3,999	0.16	0.34
\$4,000-\$4,999	0.22	0.40
\$5,000-\$5,999	0.27	0.45
\$6,000-\$6,999	0.32	0.50
\$7,000-\$7,999	0.38	0.56
\$8,000-\$8,999	0.43	0.61
\$9,000-\$9,999	0.49	0.67
\$10,000-\$12,499	0.58	0.76
\$12,500-\$14,999	0.68	0.86
\$15,000-\$17,499	0.79	0.97
\$17,500-\$19,999	0.90	1.08
\$20,000 and over	1.08	1.26

"Family" includes both employee and dependent coverage.

All rates subject to change.



Guarantee issue during each annual enrollment

Elect coverage without answering health questions:

- Employee currently enrolled
 - Increase by \$5,000
- Child
 - All guarantee issue
- Voluntary AD&D
 - All coverage guaranteed





Evidence of insurability

- For anyone applying for life insurance coverage over the guarantee issue amount
- Answer a few simple health questions
- In the unlikely event an exam is needed
 - Examiner will come to you
 - Day / night / weekend
 - Approximately 20 minutes
 - No cost to you

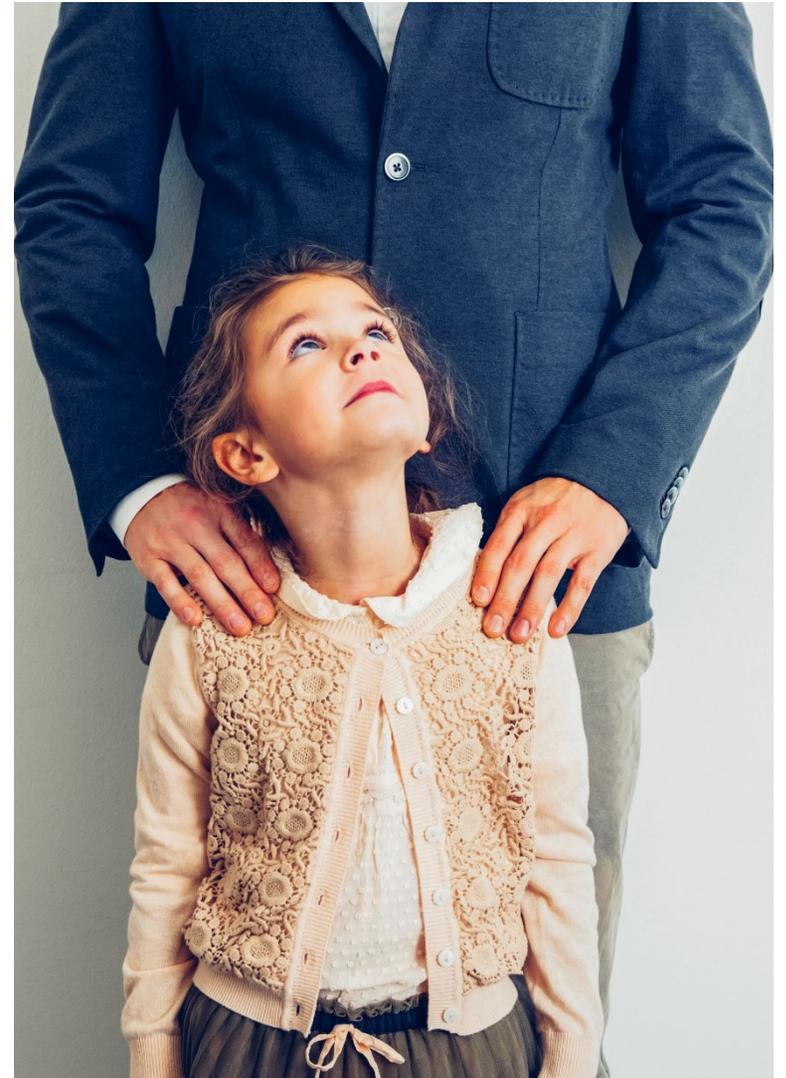




Enroll

Enroll for voluntary term life online
www.lifebenefits.com/stateoftn

Enroll for voluntary AD&D
online in Edison





Additional resources



Helping employees find the right benefits

Benefit Scout™ helps employees take the guess-work out of selecting products and coverage amounts

The screenshot shows a web application interface for benefit selection. At the top, two green status bars with checkmarks indicate: "I'm married with dependents." and "I'm 39 years old with earnings of \$50,000. My spouse is 39 years old with earnings of \$60,000." Below these is a section titled "Now let's talk about your savings" with a sub-header "Why are we asking about this?". The main content area is divided into four sections, each with a radio button selection:

- Savings:** "How much do you have in emergency savings?" with options: None, \$1 - \$10K, \$10K - \$25K, \$25K - \$50K, Enter amount.
- Retirement accounts:** "How much do you have in retirement accounts?" with options: None, \$1 - \$50K, \$50K - \$150K, \$150K - \$300K, Enter amount.
- Stocks and bonds:** "What is the current value of your stocks and bonds?" with options: None, \$1 - \$50K, \$50K - \$150K, \$150K - \$300K, Enter amount.
- Other life insurance:** "How much life insurance outside of work do you currently have?" with options: None, \$1 - \$100K, \$100K - \$300K, \$300K - \$500K, Enter amount.

At the bottom, there is a section titled "Setting your family up for success" with an icon of a family and text: "37% of people like you increase their coverage as they age and have children to cover anything from paying off a mortgage, college for the kids, funeral expenses, or to meet future goals." Below this is a "Source" link. At the very bottom of the screen are three buttons: "Back", "Continue", and "Get help".



Effective decision support



Benefit Scout helps educate employees when they need it most - at new hire, annual enrollment and eligible events.



It works to reduce the uninsured and underinsured, reducing the coverage gap.

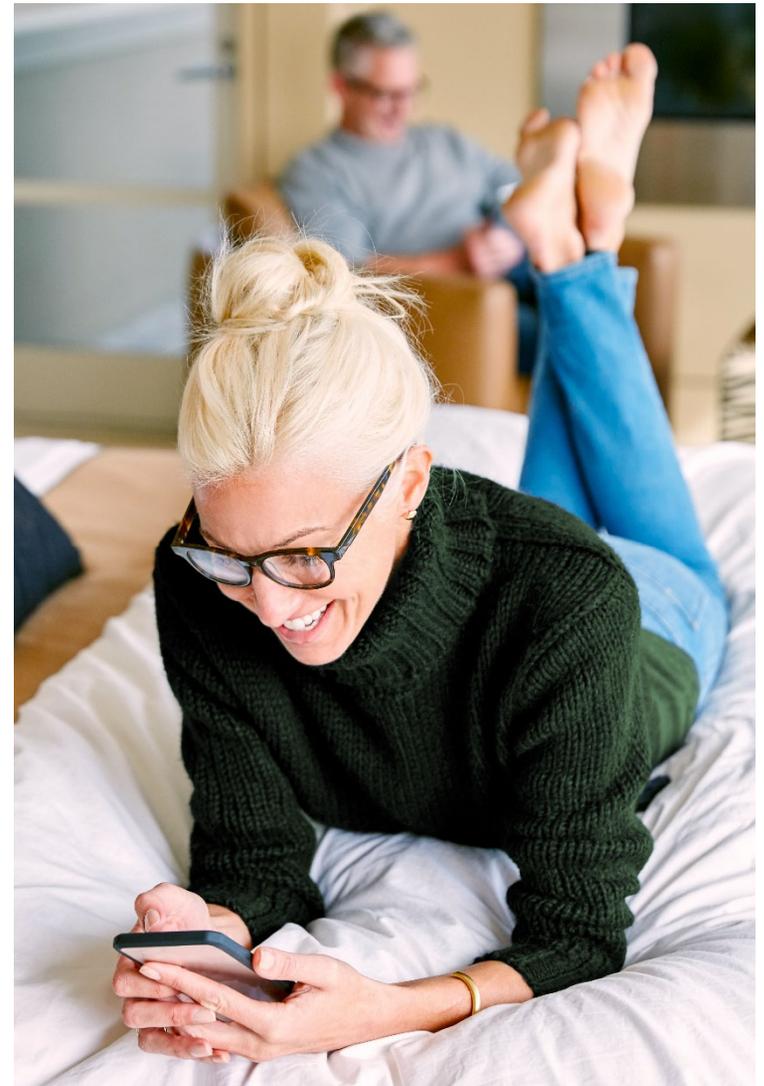


Benefit Scout can also reduce the amount of time employers spend answering questions, while improving employee engagement.



Additional resources

- **Contact Securian Financial at 866-881-0631**
- **Plan brochures**
www.lifebenefits.com/stateoftn



This is a summary of plan provisions related to the insurance policy issued by Minnesota Life Insurance Company to the State of TN. 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 election or increases are subject to the actively at work requirement of the policy.

Products offered under policy form series 13-31526 (basic life), 12-31463 (voluntary life) and 13-31554 (voluntary AD&D).

Securian Financial is the marketing name for Securian Financial Group, Inc., and its affiliates. Minnesota Life Insurance Company is an affiliate of Securian Financial Group, Inc.

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[securian.com](https://www.securian.com)

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