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Torrance Unified School District
Group Term Life and Accidental Death and Dismemberment (AD&D) Insurance

Insurance products issued by Minnesota Life Insurance Company or Securian Life Insurance Company and administered by Ochs.

Life Insurance Coverage Available - No Health Questions!

There are many reasons to consider Supplemental Life Insurance and there are certain times in which you can enroll for coverage without answering health questions. **Below is a summary of those options.**

Looking for a higher amount of coverage? A full list of your life Insurance coverage options is outlined on the following pages. To apply for coverage other than the amounts listed below, health questions and underwriting approval is required.

NEW HIRE OPPORTUNITY

New hire eligibility refers to when you are hired and become eligible for benefits.

- ✓ **Employee** - up to **$300,000**
- ✓ **Spouse** - up to **$30,000**
- ✓ **Child - all coverage**

ANNUAL ENROLLMENT OPPORTUNITY

Available during your employer's annual enrollment period.

- ✓ **Child** - **all coverage**

QUALIFIED STATUS CHANGE

If you experience an employment or family status change, check with your employer within 31 days to confirm guaranteed coverage availability.

Your Basic and Supplemental Life Insurance Coverages:

Basic Life Coverage - 100% employer paid & automatically enrolled		
Basic term life	Board Members & Management Employees: **$60,000** Certificated or Classified Employees: **$25,000**	✓ Includes a matching AD&D benefit
Supplemental Life Coverage - 100% employee paid		
Supplemental term life	Elect in **$10,000** increments Maximum **$750,000**	✓ Includes a matching AD&D benefit
Spouse term life	Elect in **$5,000** increments Maximum **$250,000** (not to exceed 100% of employee's basic and supplemental amount combined)	✓ Includes a matching AD&D benefit ✓ Any reference to spouse includes domestic partner
Child term life	Elect **$10,000, $15,000,** or **$20,000**	✓ Includes 1st newborn child benefit ✓ Available to elect without health questions each annual enrollment

If your spouse or child is eligible for employee coverage, they cannot also be covered as a dependent. Only one employee may cover a dependent child. It is the employee's responsibility to notify their employer when dependents are no longer eligible.

Tenthly Cost:

Employee or Spouse Supplemental Life and AD&D	
Employee's Age	**Rate per $1,000**
<25	$ 0.051
25-29	$ 0.051
30-34	$ 0.086
35-39	$ 0.103
40-44	$ 0.155
45-49	$ 0.241
50-54	$ 0.379
55-59	$ 0.725
60-64	$ 1.122
65-69	$ 1.796
70-74	$ 3.006
75*	$ 3.542

Note: Spouse rates are based on employee's age.
*Rates beyond age 75 are available upon request.
Rates increase with age and all rates are subject to change.

Here's how to calculate your tenthly premium:

Total supplemental term life coverage amount	$_____
÷ 1,000	$_____
× your rate (based on your age)	$_____
= Tenthly premium	**$_____**

Here's how Riley calculated their tenthly premium:

Riley elected a total supplemental term life coverage amount of	$150,000
÷ 1,000	$150.00
× Riley's rate (based on their age of 42)	$0.155
= Riley's monthly premium	**$23.25**

Child Life		
$10,000	**$15,000**	**$20,000**
$1.56	$2.34	$3.12

One premium covers all eligible children from live birth to age 26



Why Life Insurance?

No matter where you are in life, there are many reasons to consider Life Insurance. Group Life Insurance protects you and your family from the unexpected loss of life and income during working years. AD&D Insurance provides additional financial protection if the insured's death or dismemberment is due to a covered accident, whether it occurs at work or elsewhere. Life and AD&D Insurance benefits are disbursed to you and/or your beneficiaries to help pay for things like:

- ✓ Your mortgage or rent
- ✓ Childcare or education costs
- ✓ Medical bills or other expenses
- ✓ Funeral and burial costs

How much Life Insurance do I need?

To estimate the amount of Life Insurance you need, you'll want to determine what you must protect in the event of your death. Determine your needs today.

Check out our Life Insurance calculator: click here.

Or scan here:

Naming a Beneficiary:

Naming a beneficiary is an important right of Life Insurance ownership; this determines who receives the death benefit. It is recommended that you review and update your beneficiaries periodically. Events such as marriage, birth/adoption of children, divorce or death may change how you want your Life Insurance benefit paid.

Continuation:

If you are no longer eligible for coverage as an active employee, you may be eligible to continue your coverage after employment. No health questions are needed and rates are generally higher than active rates. If you would like to continue your coverage, be sure to enroll within 31 days of your current coverage ending.

Questions **ochs@ochsinc.com** **800-392-7295**

Insurance products are issued by Minnesota Life Insurance Company or Securian Life Insurance Company, a New York authorized insurer. Minnesota Life Insurance Company is not an authorized New York insurer and does not do insurance business in New York. Both companies are headquartered in St. Paul, MN. Product availability and features may vary by state. Each insurer is solely responsible for the financial obligations under the policies or contracts it issues.

Products are offered under policy form series 14-31700.4.

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

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