

State of Florida

Group Term Life Insurance Program for Employees

Action Required

An extra layer of protection



Financial security
for the long run®



Dear New Employee,

As a new employee of the State of Florida, you have the opportunity to participate in a Group Term Life insurance plan underwritten by Minnesota Life Insurance Company, an affiliate of Securian Financial Group, Inc. (Securian), at rates negotiated exclusively for employees of the State of Florida.

Basic Term Life insurance is a benefit automatically provided to all full-time active employees by the State of Florida to give you a foundation of financial security. This base coverage may be supplemented with additional Optional Term Life insurance. You can also purchase \$15,000 or \$20,000 in Dependent Spouse Life coverage and \$10,000 in Dependent Child Life coverage. Optional and Dependant Life is paid through the convenience of payroll deduction.

OPS/Variable hour class employees have the option to enroll and pay premiums for Basic Term Life insurance but are not eligible for Optional Term Life insurance. OPS/Variable hour class employees enrolled in basic term life insurance can purchase dependent coverage as described above.

Now's a good time to evaluate your insurance needs

Besides the Basic Term Life insurance, you may purchase from one to seven times your annual earnings in Optional Term Life insurance.

When considering the amount of life insurance coverage that's right for you and your family, it's important to think about the amount of money your family would need to maintain their lifestyle, that is, to live comfortably without depleting existing assets and compromising short- and long-term plans.

Here's an opportunity to add the protection you need

During your first 60 days of initial eligibility, you may apply for Optional Term life insurance - up to the lesser of five times your annual earnings, or \$500,000 - without providing Evidence of Insurability (EOI). The plan maximum is the lesser of seven times annual earnings, or \$1,000,000.

All Dependent Spouse Life options are guaranteed issue (no EOI required) if elected during your initial eligibility period.

Dependent Child Life coverage is always guaranteed and never requires EOI.

Enroll

1. Within 60 days of initial eligibility, elect coverage online at peoplefirst.myflorida.com.
2. Complete the enclosed beneficiary designation form and submit it to Securian.
3. If you would like to apply for coverage beyond the guaranteed amount, you must complete and submit an EOI form.

Questions?

If you have any questions about enrollment, please call the People First Service Center at **1-866-663-4735**.

The State of Florida is proud to offer you comprehensive Group Life insurance benefits through Minnesota Life Insurance Company, an affiliate of Securian Financial Group, Inc. (Securian). **The State of Florida group insurance program offers you an affordable way to provide protection for your family.**

Before enrolling, there are two very important questions you need to answer: **Why do I need life insurance?** and **How much do I need?**

Why do I need life insurance?

Think about it. If you died, what would happen to the people who depend on you for financial support?

Group Term Life insurance provides a base level of protection that can be enhanced by personal savings, individual life insurance and Social Security benefits. This coverage will help protect your family against the unexpected loss of your life and income during your working years.

Insurance proceeds may be used as supplemental income for your family to pay off debts, such as mortgage or medical expenses, or could be used to pay for your funeral/burial costs. Other popular uses of proceeds include establishing a college fund for your children or leaving funds for your favorite charities.

How much life insurance do I need?

Visit Ellie, your Interactive Benefits Guide, to learn more about your insurance benefits. By answering a few simple questions, you can determine how much life insurance you need and get a quote to see how it fits your budget.

Visit LifeBenefits.com/ellie/florida to get started.

How do I elect coverage?

This booklet provides information to help you answer those questions and the instructions to enroll for coverage. Enrolling is easy and can be done in four simple steps:

- Step 1:** Determine your needs
- Step 2:** Review your coverage options
- Step 3:** Calculate your costs
- Step 4:** Enroll



Step 1

Determine your needs

To estimate the amount of life insurance you need, you'll want to determine what you must protect in the event of your death.

Assets and Income

What would be available to your family now, if you weren't here to provide for them?

Spouse's annual income x number of years to age 65	\$ _____
Cash, savings bonds, stocks, securities (current value)	\$ _____
Company savings plan (401(k), 403(b), other)	\$ _____
Cash value of life insurance	\$ _____
Other assets* or income (other than your own)	\$ _____

*Equity in your home, if you plan to sell or borrow against it for cash.

A = \$ _____

Basic Necessities

What basic needs do you and your family have?
(multiply the items below by the number of years required, if applicable)

Home - remaining mortgage or rent (120 months is a basic rule of thumb)	\$ _____
Annual household operating expenses (utilities, food, clothing, insurance, repairs, property taxes, etc.)	\$ _____
Childcare	\$ _____
Health - health insurance premiums or medical/hospital expenses not covered by insurance	\$ _____
Debt - balances on credit cards, car loans, etc.	\$ _____

B = \$ _____

Comfort Zone

What kind of special or one-time expenses may come along?

Tuition	\$ _____
Wedding	\$ _____
New residence	\$ _____
Elder care x number of years	\$ _____
Estate taxes, probate fees, attorney fees	\$ _____
Emergency fund	\$ _____
Funeral expenses (average is \$5,000 - \$10,000)	\$ _____
Golden years (money put aside for survivor's retirement)	\$ _____

Complete the Equation

Complete the equation that most closely reflects your particular needs:

Basic Necessities

B - A = \$ _____
(Compare to current Life Insurance amount)

Comfort Zone

(B + C) - A = \$ _____
(Compare to current Life Insurance amount)

Remember, your calculation is based on today's costs and doesn't account for inflation or changes in annual earnings. Review your needs periodically to ensure that your needs will be met now and in the future.

Step 2

Review your coverage options

Now that you understand your need for life insurance and know how much may be enough, you're ready to consider the options available to you under the State of Florida's group life insurance plan.

The State of Florida offers a basic amount of protection to all full-time active employees. You can purchase additional coverage and pay premiums conveniently through payroll deduction.

When you experience a life event, such as getting married or having a baby, you may increase your Optional Life coverage if you apply within 60 days. Some requests require evidence of insurability. Amounts based on your salary will automatically change as your salary changes and as you change age bands.



What coverage is available?

Salaried employees are automatically enrolled for Basic coverage, and may elect Optional coverage. OPS/Variable hour class employees are not automatically enrolled for any coverage and must elect Basic coverage.

Coverage type	Coverage options	Coverage amount
Basic Group Term Life	<ul style="list-style-type: none"> All full-time active employees (automatically enrolled) OPS/Variable hour class employees (employee-elected and employee-paid) 	<ul style="list-style-type: none"> \$25,000
Retiree Group Term Life	<ul style="list-style-type: none"> Retirees who are not Vested Legislators 	<ul style="list-style-type: none"> \$2,500 or \$10,000
Optional Group Term Life <i>Employee-elected</i>	<ul style="list-style-type: none"> Active employees enrolled in Basic Term Life OPS/Variable hour class employees are not eligible 	<ul style="list-style-type: none"> One to seven times annual earnings Maximum coverage is \$1,000,000 Includes matching AD&D benefit
Dependent Spouse Life	<ul style="list-style-type: none"> EOI is not required if elected during initial eligibility Active or OPS/Variable hour employees enrolled in Basic Term Life 	<ul style="list-style-type: none"> \$15,000 or \$20,000
Dependent Child Life	<ul style="list-style-type: none"> EOI is never required Active or OPS/Variable hour employees enrolled in Basic Term Life 	<ul style="list-style-type: none"> \$10,000

If your spouse or child is eligible for employee coverage, they cannot be covered as a dependent. Only one employee may cover a dependent child.

Guaranteed coverage

- Basic coverage is guaranteed if automatically enrolled or elected within 60 days of initial eligibility for OPS/Variable hour class employees – no EOI required.
- Optional coverage is guaranteed if elected within 60 days of initial eligibility, up to the lesser of five times annual earnings, or \$500,000.
- All Dependent Spouse Life coverage is guaranteed if elected within 60 days of initial eligibility.
- Dependent Child Life coverage is always guaranteed issue.
- Existing Optional coverage may be increased by one level of annual earnings, up to the guaranteed issue limit (lesser of five times annual earnings, or \$500,000), during each annual enrollment or within 60 days of a qualifying status change.



Step 3

Calculate your costs

What are my rates?

Optional Term Life and AD&D

Rates increase with age.

Age	Rate/\$1,000/month
Under 30	\$0.061
30-34	0.086
35-39	0.097
40-44	0.105
45-49	0.146
50-54	0.210
55-59	0.317
60-64	0.581
65-69	0.885
70 and over	1.690

All rates are subject to change.

Premiums will change as annual earnings and age bands change.

Basic Term Life for OPS/Variable hour class employees

Coverage amount	Rate per month
\$25,000	\$3.58

Retiree Term Life

(excludes Vested Legislators)

Coverage amount	Rate per month
\$2,500	\$4.83
\$10,000	\$19.33

Dependent Spouse Life

Coverage amount	Monthly rate
\$15,000	\$4.50
\$20,000	\$6.00

Dependent Child Life

Coverage amount	Monthly rate
\$10,000	\$0.85

Calculate monthly cost

Determine the coverage desired and the monthly cost of coverage per thousand based on your age from the rate table above. Divide the elected coverage amount by 1,000 to identify the number of coverage units. Multiply the coverage units by the monthly cost of insurance identified above.

Rate calculation example

A 35-year-old making \$29,700 annually who elects two times annual earnings in Optional Term Life insurance:

Example:

\$29,700	x	2	=	\$59,400
Annual Earnings		Increments (1x, 2x or 3x)		Coverage Amount
Round to the next \$1,000 =				
\$60,000	÷	\$1,000	=	60
Coverage Amount				Coverage Units
			x	0.097
				Monthly Rate
			=	\$5.82
				Monthly Premium

Now calculate your rate:

\$	x	=	\$
Annual Earnings		Increments (1x, 2x or 3x)	Coverage Amount
\$	÷	\$1,000	=
Coverage Amount			Coverage Units
			x
			Monthly Rate
			=
			Monthly Premium

Step 4

Enroll

Enroll

1. Within 60 days of initial eligibility, elect coverage online at **peoplefirst.myflorida.com**.
2. Complete the enclosed beneficiary designation form and submit it to Securian.

Beneficiary Designation and Change Request **MINNESOTA LIFE**

Minnesota Life Insurance Company - A Securian Company
 Policy #0000 • Address: FL 3017-0000 • 1-800-820-2700 • Fax 1-800-870-0546

Policy number: **0000** (Printed)
 Insured's telephone number: _____ (Printed)
 Insured's Social Security number: _____ (Printed)
 Date of birth: _____ (Printed)

Print owner's name and address below. New address:

Call 1-800-870-0700 with questions.

INSTRUCTIONS:
 1. Fill or type in the space below, the full name, address, relationship to the employee and share % of each beneficiary to be named.
 2. Sign and date the completed form and return it to Minnesota Life.
 3. This designation applies to your Basic and any Optional coverage.
 4. Return to Minnesota Life using the above address or fax number.

CHANGE BENEFICIARY BEYOND ALL PROVISIONS TIME
 The primary and contingent beneficiary(ies) determines the order in which beneficiaries become eligible to receive death proceeds. Including beneficiaries in any category shares equally with beneficiaries in the same category unless otherwise specified. Use of the word "children" without modification includes only your biological children of first generation and related children. For restrictive designations, the named beneficiary designation, when accepted by Minnesota Life, is the only form needed to direct the change designation (death benefit). All other documents are required. Name beneficiaries by category. To receive death proceeds, a beneficiary must survive the insured. In the event a beneficiary does not survive the insured, that beneficiary's portion shall be equally distributed to the remaining beneficiaries within that category. In the event of simultaneous death of the insured and a beneficiary, the death proceeds will be paid as if the insured survived the beneficiary.

The same person cannot be named as a primary and a contingent beneficiary.

PRIMARY BENEFICIARY(IES) - The person or persons named will receive the proceeds		
Beneficiary Full Name & Address	Relationship	Share % the primary beneficiary(ies) shall take (0-100%)
Total = 100%		

CONTINGENT BENEFICIARY(IES) - If the primary beneficiary(ies) is no longer living, the benefit is paid to this person(s)		
Beneficiary Full Name & Address	Relationship	Share % the contingent beneficiary(ies) shall take (0-100%)
Total = 100%		

SIGNATURE REQUIRED:
 Insured's signature: _____ Date: _____

Form 6000 Rev 04/01 RETURN TO MINNESOTA LIFE FOR ENDORSEMENT



Source: Life Insurance and Market Research Association (LIMRA), 2013



Don't forget to sign your completed form!

Frequently asked questions

What is Term Life insurance?

Group Term Life insurance provides affordable protection that is available for a specified period of time. The benefit would be paid if the insured were to die during that “term.”

You can buy large amounts of insurance at a reasonable cost. There is no cash value build-up. This coverage can be enhanced by your personal savings, individual life insurance, and Social Security benefits. All full-time active employees are automatically enrolled in Basic Life coverage and must enroll in Optional Life coverage. OPS/Variable hour class employees must enroll and pay the premium for Basic Term Life coverage.

Who is eligible?

You are eligible for coverage under the group life insurance plan if you are a regular full-time or part-time employee actively at work at the employer’s normal place of business when coverage becomes effective or an OPS/Variable hour class employee. If you aren’t actively at work on the effective date of your coverage, any new insurance or increases in coverage go into effect when you return to active employment.

- **Basic Term Life** – All full-time active employees are automatically enrolled and coverage is effective on your first day of work. OPS/ Variable hour class employees must enroll and pay the premium for Basic Life coverage. Coverage will be effective the date you enroll.
- **Optional Term Life** – Coverage is effective the date you elect coverage, unless it requires EOI during your initial eligibility period.
- **Dependent Spouse Life** – Coverage is effective the date you elect coverage, unless it requires EOI during your initial eligibility period.
- **Dependent Child Life** – Coverage is effective the date you elect coverage during your initial eligibility period.

Coverage requiring EOI will not become effective until it has been approved by Securian.

What is included in my life insurance plan?

Beyond paying a benefit in the event of your death, your group life insurance plan has other important features.

- **Accidental Death and Dismemberment** – Your current life insurance is matched by an equal amount if death is the result of a covered accident. Dismemberment benefits are paid according to the schedule in the policy.
- **Portability** – If you leave State employment, other than by retiring, you may continue your Basic and/or Optional coverage to age 70 by paying premiums directly to Securian. Retirement is not an event that allows portability. Premiums may be higher than those paid by active employees.
- **Waiver of Premium** – If you become disabled before age 60, your life insurance premiums may be waived.
- **Accelerated Death Benefit** – If an insured employee becomes terminally ill with a life expectancy of 12 months or less, he/she may request early payment of up to 100 percent of the life insurance amount (up to \$1,000,000, Basic and Optional combined).

Why do I need to designate a beneficiary?

By naming a beneficiary, your life insurance benefit is being passed on to those you want to help the most.

Events such as marriage, birth/ adoption of children, divorce, or death may dramatically change the intent of how you would want your life insurance benefit paid.

Some common beneficiary choices are:

- **Primary beneficiary** – The person or persons named will receive the benefit.
- **Contingent beneficiary** – If the primary beneficiary is no longer living, the benefit is paid to this person.
- **Default beneficiary** – If you do not name a beneficiary, policy benefits will be paid in order of the policy’s default beneficiary definition, as follows – spouse, children, parents, your estate.

The employee is always the beneficiary for spouse and child coverage.

Online management of your beneficiary

You may use the secure website, www.LifeBenefits.com/florida, to view and make changes to your beneficiary.

What additional services are available?

LifeSuite services

The following services are available to employees covered under the State of Florida's group life insurance policy and their spouses and dependent children.

No additional premium or enrollment is required for these services. Just access these resources as you need them.

Legal, Financial and Grief Resources

LifeWorks provides U.S. active and retired employees covered under our group life insurance policies and their spouses and dependents, access to counseling professionals and related resources and referrals in each of the three areas. Contact LifeWorks at **1-877-849-6034** or visit **LifeWorks.com** (user name: lfg, password: resources).

Legacy Planning Resources

Active and retired employees covered under our group life insurance policies, and their families, can access resources to help them deal with the loss of a loved one or to plan for their own passing. These resources are available at **LegacyPlanningResources.com**.

The following service is available to beneficiaries of employees and spouses covered under the group life insurance policies. Access to information is provided with claims payment. The program is optional.

Beneficiary Financial Counseling

PricewaterhouseCoopers provides Beneficiary Financial Counseling to beneficiaries of our group life insurance plans. The independent and objective financial counseling resources are available at a time when they are needed most. The resources are available to beneficiaries who receive proceeds of \$25,000 or more.

Services provided by LifeWorks and PricewaterhouseCoopers LLP are their sole responsibility. The services are not affiliated with Minnesota Life or its group contracts and may be discontinued at any time. Certain terms, conditions and restrictions may apply when utilizing the services. To learn more, visit the appropriate website included above.

Evidence of Insurability process

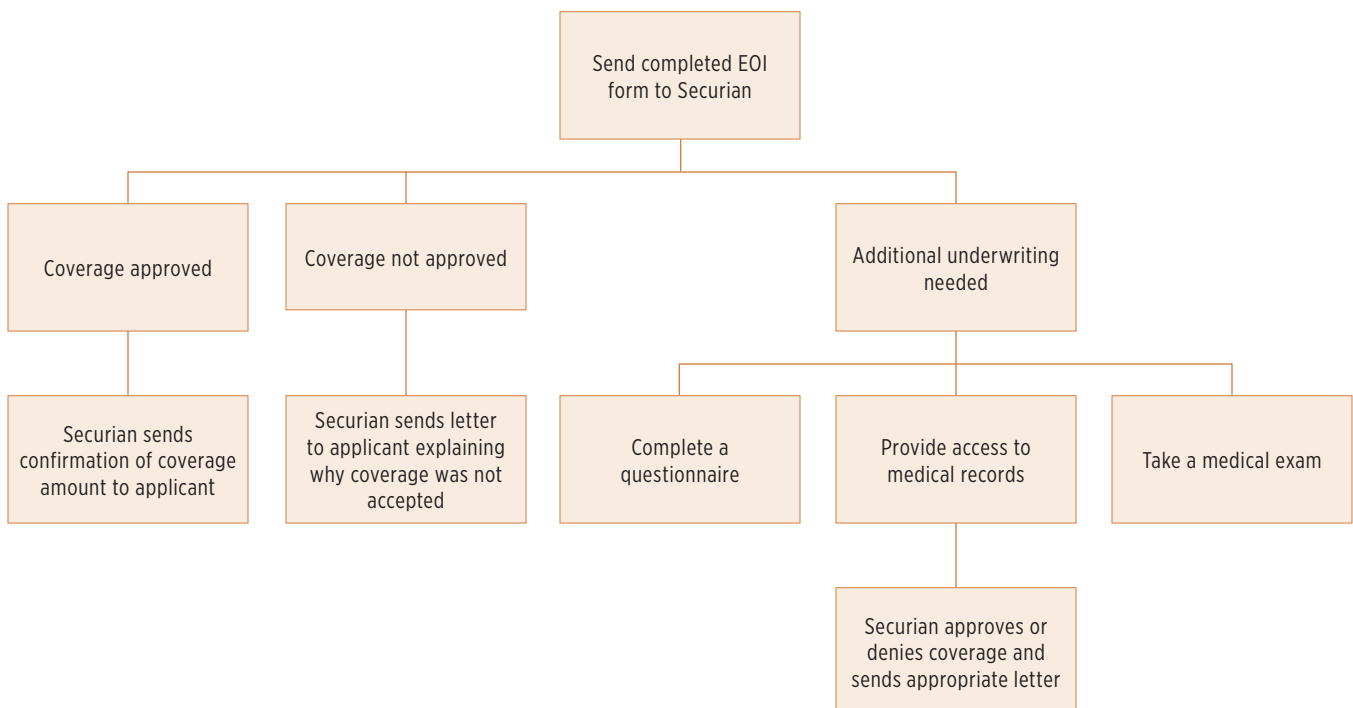
How does the EOI process work?

1. If EOI is required, the applicant will fill out the EOI form and fax/mail to Securian.
2. Underwriting may approve the coverage without needing additional information.
3. If additional underwriting is required, the applicant may be asked to complete a questionnaire, provide access to medical records, take a medical exam, etc. Securian will directly notify the applicant of any additional medical requirements and will incur all of the costs associated with the entire underwriting process. Or
If it's determined that an exam is necessary, the applicant is able to schedule an exam over the phone using the instructions provided by Securian.
4. Once all medical underwriting is complete, you will receive written notification from Securian regarding the underwriting decision.

Tip: To complete the EOI process in less time, you should first gather your medical records, including the name and address of physicians, hospitals and clinics you've visited in the past three years, as well as any details regarding diagnosis and treatment.

EOI flow chart

The following flow chart provides an overview of the EOI process.



What is Evidence of Insurability?

Evidence of insurability (EOI), or proof of good health, is the medical underwriting process an employee must go through if he or she is:

- a) electing an insurance amount that exceeds the guaranteed issue limit; or
- b) applying after the guaranteed issue window; or
- c) increasing Optional Term Life by more than one level at annual enrollment or a qualified status change; or
- d) increasing existing Dependent Spouse Life coverage at annual enrollment or a qualifying status change.

Beneficiary Designation

Securian Financial Group, Inc.
 Minnesota Life Insurance Company
 Securian Life Insurance Company, a New York authorized insurer
 P.O. Box 14289 • Tallahassee, FL 32317-9804

Tallahassee Branch Office
 Phone (888) 826-2756
 Fax (850) 878-0048



Visit <http://www.lifebenets.com/florida> to designate your beneficiary.

EMPLOYER NAME: State of Florida

POLICY NUMBER: 33503

Insured's name (last, first, middle initial)	People First ID
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Address (street, city, state, zip)

Insured's date of birth	Policyowner (if different than the insured)	Policyowner's phone number	Email address
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This beneficiary designation applies to all eligible coverages.

INSTRUCTIONS:

1. Clearly print or type the information below.
2. **Sign and date the completed form.**
3. Return to Tallahassee Branch Office
 P.O. Box 14289, Tallahassee, FL 32317-9804

CHANGE BENEFICIARY REVOKING ALL PRIOR DESIGNATIONS

The primary and contingent beneficiary(ies) determines the order in which beneficiaries become eligible to receive a death benefit. Surviving beneficiaries in any category share equally with beneficiaries in the same category unless otherwise specified. Use of the word "Children", without modification, includes only your biological children of first generation and adopted children. For revocable designations, this signed beneficiary designation, when accepted by the underwriting company, is the only form needed to elect or change a designation under this policy. No other documents are required.

Name beneficiaries by category. To receive a death benefit, a beneficiary must survive the insured. In the event a beneficiary does not survive the insured, that beneficiary's portion shall be equally distributed to the remaining beneficiaries within that category. In the event of simultaneous death of the insured and a beneficiary, the death benefit will be paid as if the insured survived the beneficiary.

The same person cannot be named as a primary and a contingent beneficiary.

PRIMARY BENEFICIARY(IES) - The person or persons named will receive the benefit

Beneficiary Full Name	Date of Birth	Address and Phone Number	Social Security Number	Relationship	Share % (must total 100%)

Total = 100%

CONTINGENT BENEFICIARY(IES) - If the primary beneficiary(ies) is no longer living, the benefit is paid to this person(s)

Beneficiary Full Name	Date of Birth	Address and Phone Number	Social Security Number	Relationship	Share % (must total 100%)

Total = 100%

SIGNATURE REQUIRED

Policyowner's signature X	Date
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ACTIVE

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This is a summary of plan provisions related to the insurance policy issued by Minnesota Life Insurance Company to the State of Florida. 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.

Insurance products are underwritten by Minnesota Life Insurance Company, an affiliate of Securian Financial Group, Inc. Products offered under policy form series 07-30978.

Minnesota Life Insurance Company

A Securian Company

Group Insurance - Tallahassee Office

1909 Hillbrooke Trail, Suite 2, Tallahassee, FL 32311-4289
1-888-826-2756 • 850-878-0048 Fax • www.LifeBenefits.com/florida
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