

Crandall Independent School District

Welcome to Minnesota Life

Effective Sept. 1, 2011 Minnesota Life will become the new voluntary life insurance carrier for Crandall Independent School District.

Your current voluntary life insurance coverage amounts will be carried over to Minnesota Life. For more information on the financial soundness and claims-paying ability of Minnesota Life, visit www.minnesotalife.com.

With a new carrier comes a special enrollment opportunity. Review your current coverage amounts and take advantage of this chance to purchase voluntary life insurance for yourself on a guaranteed issue basis – NO HEALTH QUESTIONS ASKED.

Special One-Time Enrollment Opportunity:

May & August 2011

Employees can elect voluntary life insurance guaranteed - No health questions asked!

- **\$100,000 guaranteed***

*Subject to plan maximums of 7 x annual budgeted salary.

Your plan at a glance

Coverage type	Coverage Options	Additional Information
Voluntary Term Life and AD&D (VTL) <i>Employee-paid</i>	<ul style="list-style-type: none"> • \$10,000 increments • Maximum - 7 x annual salary, not to exceed \$250,000 	<ul style="list-style-type: none"> • 7 x annual salary up to a maximum of \$100,000 Guaranteed - no health questions*
Spouse Term Life and AD&D <i>Employee-paid</i>	<ul style="list-style-type: none"> • \$5,000 increments • Maximum - up to \$50,000, not to exceed employee voluntary coverage 	<ul style="list-style-type: none"> • A spouse is not eligible, if they are also eligible as an employee
Child Term Life <i>Employee-paid</i>	<ul style="list-style-type: none"> • 6 months to 21 years (25 if a full-time student) - \$10,000 each • 14 days to 6 months receive a 10% benefit 	<ul style="list-style-type: none"> • Only \$1.00 per month for coverage on all eligible children • A child may only be covered by one parent • Available if employee has elected voluntary coverage for themselves

*Guaranteed amount includes any coverage already in force.

MINNESOTA LIFE

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Plan features

- **Waiver of Premium** – If you become disabled before age 60, your life insurance premiums may be waived until retirement, recovery, or age 65.
- **Accidental Death and Dismemberment (AD&D)** - Provides an additional insurance benefit if death results from an accident, or pays a benefit if there is a loss from an injury as defined in the plan.
- **Accelerated Death Benefit** - If you become terminally ill with 12 months or less to live, you may request early payment of up to 100 percent of your life insurance amount.
- **Conversion** - You have the option to convert your group life coverage to an individual life policy within 31 days of termination or retirement. Premiums will be higher than those paid by active employees.
- **Portability** - If you leave or retire, prior to age 70, you may be eligible to take your Voluntary Term Life coverage with you and pay premiums directly to Minnesota Life. Portability must be applied for within 31 days of termination or retirement. Premiums will be higher than those paid by active employees.

Additional Services

Convenient Payroll Deductions

- Premiums are automatically deducted from your paycheck. You don't have to worry about keeping track of another monthly bill.

LifeSuite Benefits:

- **Travel Assistance** – Access to emergency travel assistance service provided by Europ Assistance USA.
- **Legal Services and Will Preparation** – Services provided by Ceridian LifeWorks.
- **Beneficiary Financial Counseling** – Beneficiaries may choose to use independent beneficiary counseling services from PricewaterhouseCooper LLP (PwC).

Services provided by PricewaterhouseCoopers LLP are their sole responsibility. The services are not affiliated with Minnesota Life, Securian Life and their group contracts and may be discontinued at any time.

This is a summary of plan provisions related to the insurance policy issued by Minnesota Life to Crandall ISD. 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.

OCHS INC.

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Minnesota Life Insurance Company

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400 Robert Street North, St. Paul, MN 55101

www.minnesotalife.com

Employee and Spouse monthly cost of coverage per \$10,000

Age	Rate 12 pay period	Rate 24 pay period
Under 25	\$ 0.60	\$ 0.40
25 - 29	\$ 0.60	\$ 0.40
30 - 34	\$ 0.80	\$ 0.50
35 - 39	\$ 1.00	\$ 0.60
40 - 44	\$ 1.20	\$ 0.70
45 - 49	\$ 1.60	\$ 0.90
50 - 54	\$ 2.40	\$ 1.30
55 - 59	\$ 4.40	\$ 2.30
60 - 64	\$ 6.80	\$ 3.50
65 - 69	\$ 12.80	\$ 6.50
70 - 74	\$ 20.80	\$ 10.50
75*	\$ 20.80	\$ 10.50
*Voluntary rates beyond 75 are available upon request.		
Child Life total cost per month		\$1.00 for \$10,000

Premium calculation example (12 pay period)

A 34 year old elects \$70,000 of Voluntary Life insurance:

Coverage elected \$70,000
 Total number of units (per 10,000) $\$70,000/10,000 = 7$
 Rate per \$10,000 at age 34 \$0.80

Monthly premium $\$0.80 \times 7 = \5.60

Employee and Spouse Monthly Cost Example (12 pay period)

Age	\$30,000	\$50,000	\$100,000
Under 29	\$1.80	\$3.00	\$6.00
30-34	2.40	4.00	8.00
35-39	3.00	5.00	10.00
40-44	3.60	6.00	12.00
45-49	4.80	8.00	16.00
50-54	7.20	12.00	24.00
55-59	13.20	22.00	44.00
60-64	20.40	34.00	68.00
65-69	38.40	64.00	128.00
70-75	62.40	104.00	208.00

Don't put off... apply today!

Be sure to complete the Evidence of Insurability form for voluntary coverage elections greater than the guaranteed amounts offered.

Questions:

Contact your HR Department, call Ochs, Inc. at (800) 392-7295 or email your questions to ochs@ochsinc.com.

A representative is available to help you.