

# Protect Your Loved Ones Today

**St. Louis County**



## Life Insurance protection you can afford

St. Louis County is looking out for you and your family by offering you the opportunity to purchase Group Term Life insurance for yourself and your family members. This coverage is paid through convenient deductions from your paycheck. The best part is that you can take advantage of the group rates, rather than having to pay for an individual policy that may be more expensive.

**Life Insurance** pays a benefit to the designated beneficiary in the event of a death.

## How much Life Insurance Coverage do you need?

According to the American Council of Life Insurers' (ACLI) 2014 consumer brochure, "What You Should Know About Buying Life Insurance", some experts suggest your policy "...should pay a benefit equal to 7 to 10 times your annual income."

To evaluate your personal needs, consider whether or not your loved ones would need to pay for any of the expenses shown in the sidebar plus other personal expenses. To evaluate your needs online, use the simple Life Insurance calculator at [www.lifehappens.org](http://www.lifehappens.org).

## How much coverage is available?

### Employee Life Insurance

Employees of St. Louis County may elect coverage in \$10,000 increments up to \$500,000 or limits below if less.

- Amounts in excess of \$250,000 or increase over \$10,000 require completion of a medical questionnaire.
- Your annual salary x 5 = maximum supplemental life coverage available to you.
- Your annual salary x 7 minus basic life coverage = maximum supplemental life coverage available to you.

### Spouse Life Insurance

Employees of St. Louis County may insure their Spouse by electing coverage in \$5,000 increments to a maximum of the lesser of 50% of the Employee's Supplemental Life amount or \$250,000.

### Dependent Child(ren) Life Insurance

Employees may purchase Life Insurance for their dependent children. Coverage will be in the amount of \$1,000 for Infants age 14 days to 6 months. Children age 6 months to age 18 or 25 if full-time student, have the option of \$10,000, \$15,000 or \$20,000 amounts.

## A Few Reasons Why You May Need Life Insurance:

### Single person with no children/dependents:

- Funeral expenses
- Medical bills
- Debts (credit card, student loans)
- Elderly parents you may support

### Single person with children/dependents:

- Funeral expenses
- Medical bills
- Debts (mortgage, car)
- Childcare/Caretaker fees
- Health Insurance payment
- Education costs

### Couple with no children:

- Funeral expenses
- Medical bills
- Debts (mortgage, car)

### Couple with children:

- Funeral expenses
- Medical bills
- Debts (mortgage, car)
- Child-rearing expenses
- Health Insurance payment
- Education costs

### Older couple:

- Funeral expenses
- Medical bills
- Estate Taxes
- Income for surviving spouse
- Debts (home, vacation home)
- Health Insurance payment
- Assets for children or

## Am I eligible for this coverage?

You are eligible to enroll in this plan if you are Full-Time Employee working 37.5 hours or more per week. Part-time and Elected Officials have no minimum hour requirement.

## Are there medical questions or tests needed to qualify for the plan?

Enrollees electing coverage after 31 days beyond their eligibility date, those requesting an increase in coverage, or those electing amounts over the below limits will be required to respond to a medical questionnaire and coverage may be denied based upon your responses.

**Employee Life :** You can choose up to \$250,000 without medical questions.

**Spouse Life :** You can choose up to \$30,000 without medical questions.

**Child Life :** You can choose up to \$20,000 without medical questions.

**Participation:** 15% participation in the Employee Supplemental Life coverage is need for the above amounts, if 15% participation is not achieved all amounts will require medical questions and carrier approval.

## Will Coverage Reduce?

**Employee, Spouse and Child Life:** Benefits will not reduce and terminate at retirement.

## What if I become Disabled?

If you become Disabled prior to the age of 60 and remain Disabled for 6 months, your Employee Life insurance will remain in force without payment of premium until you reach the age of 65 or until you are no longer Disabled.

## What if coverage ends?

**Conversion and Portability:** This coverage contains a Conversion and a Portability feature, which means that if your employment ends, you can choose to take your coverage with you. Restrictions apply, premiums, fees may be higher and you must apply and pay premium within 31 days from the date you are no longer eligible for coverage.

## How much does it cost?

Your monthly cost will vary based upon your age and your elected coverage amount. Please refer to the **Supplemental Life Cost Summary**.

## Are there any Limitations or Exclusions?

### Suicide Exclusion:

The Life Insurance Benefit will not will be payable for a death of an Insured Person occurring within 2 years from the Insured Person's effective date of coverage under the Group Policy, if such death was caused by suicide, attempted suicide, or any other intentionally self-inflicted Injury or Physical Disease, while sane or insane. This Suicide Exclusion shall reapply to increases of such insurance as of the effective date of the increase.

## Annual Open Enrollment:

During the annual open enrollment period, you can elect an additional \$10,000 of coverage without medical questions as long as your total Supplemental Life Insurance coverage amount does not exceed \$250,000 or five times your annual salary.

## Questions?

Please contact for questions:

- Natalie Owen, 800.627.3660 [nowen@nisbenefits.com](mailto:nowen@nisbenefits.com)
- Beth Menor, Senior Benefits Advisor, 218.725.5056, [menorb@stlouiscountry.mn.gov](mailto:menorb@stlouiscountry.mn.gov)

**This is a brief description of life insurance. For complete details including all benefits, exclusions and limitations, refer to the Certificate GTL-C600-0608 issued by your employer.**

Madison National Life Insurance Company, Inc. is a Wisconsin Insurance company and a Member of the IHC Group. The IHC Group is an insurance organization composed of Independence Holding Company (NYSE: IHC) and its operating subsidiaries. The IHC Group has been providing life, health and stop loss insurance solutions for over 30 years. For information on the IHC Group, see [www.ihcgroup.com](http://www.ihcgroup.com).

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Underwritten by:

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 **Madison National  
Life Insurance Company**  
A Member of The IHC Group

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# Supplemental Life Cost Summary



## Rate Table – Employee and Spouse Supplemental Life

Employee and Spouse Age	Rate per \$1,000
0 – 24	\$0.05
25—29	\$0.06
30—34	\$0.08
35—39	\$0.09
40 – 44	\$0.12
45 – 49	\$0.20
50—54	\$0.30
55—59	\$0.51
60– 64	\$0.68
65—69	\$1.27
70—74	\$2.06
75—79	\$3.56
80—99	\$5.37

## Child Supplemental Life

Option 1 / \$10,000: \$1.50 per month

Option 2 / \$15,000: \$2.25 per month

Option 3 / \$20,000: \$3.00 per month

## Calculate your Premium:

- Write the amount of Employee Supplemental Life coverage you elected.\*
1. Supplemental Life coverage you elected.\* Line 1: \_\_\_\_\_
2. Take the number in Line 1; divide by 1,000. Line 2: \_\_\_\_\_
3. Select your rate from the table and enter on Line 3. Line 3: \_\_\_\_\_
4. Multiply the numbers on Line 2 and Line 3. This represents your **monthly cost**. Line 4: \_\_\_\_\_

*Repeat steps 1– 4 for the Spouse Supplemental Life.*

*\*Amounts in excess of \$250,000 require completion of a medical questionnaire. See Human Resources for a copy of the medical questionnaire. Your choice of Supplemental Life Insurance coverage amount cannot exceed five times your annual salary. Your choice of Supplemental Life Insurance coverage amount plus your employer –provided Basic Life Insurance coverage amount cannot exceed seven times your annual salary.*

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