

INSURING THEIR FUTURE

New member brochure



Your life insurance benefits from KPERS

When it comes to insurance protection, everyone's needs are different. Yet no matter where you are in life, you need an affordable way to protect your financial security. Part of that protection can be provided through your Kansas Public Employees Retirement System (KPERS) employee life insurance benefits.

Your basic life insurance benefit provides a foundation

You are automatically enrolled for Basic Term Life insurance and coverage is effective on your hire date.

Basic Term Life Insurance

- 150 percent of your annual earnings
- Coverage provided by your employer
- See your employer for more information about this coverage

Important note: KP&F employees are not eligible for Basic Term Life, but may participate in the Employee Optional Group Life Insurance plan.

Additional coverage for you and your dependents

Help protect your family's overall financial security by purchasing additional life insurance coverage for yourself, your spouse and your children. You have the option of electing coverage in the following amounts:

Employee Optional Group Life Insurance

- Up to \$300,000 (available in \$5,000 increments)

Spouse Optional Group Life Insurance

- \$10,000, \$25,000, \$50,000 or \$100,000
- KPERS members do not have to choose Employee Optional Group Life Insurance to have spouse coverage.*
- An individual cannot be insured as both an employee of KPERS and a spouse. If your spouse is eligible for Basic Term Life and/or Employee Optional Group Life Insurance under the KPERS plan, he or she is not eligible to be insured for Spouse Optional Group Life Insurance. However, your spouse is eligible for his/her own Employee Optional Group Life Insurance since they are KPERS members if their agency is affiliated.

Child Optional Group Life Insurance

- \$10,000 or \$20,000

***Important note:** KP&F employees need to be enrolled in Employee Optional Group Life insurance to be eligible for Spouse and Child Optional Group Life insurance.

If both parents are KPERS members, child may only be covered by one parent.

Get coverage without proof of good health

As a new member, take advantage of a one-time opportunity to elect the following guaranteed coverage amounts for you, your spouse and your children during your first 30 days of being a new member:

Employee Optional Group Life Insurance

- Elect up to \$50,000 (available in \$5,000 increments) without answering any health questions.
- Proof of good health is required for any elections above \$50,000.

Spouse Optional Group Life Insurance

- Elect \$10,000 or \$25,000 without answering any health questions.
- Proof of good health is required for any elections above \$25,000.

Child Optional Group Life Insurance

- Elect \$10,000 or \$20,000 without answering any health questions.

Rates are on page 4.

QUESTIONS?

Contact Minnesota
Life toll-free at
1-877-215-1476.

Calculate your cost for group life insurance

How much does it cost?

Rates are based on your age, or your spouse's age, as of January 1. Your monthly premium will also include a \$0.20 per month administrative charge.

Rates increase with age and are subject to change.

Age	Employee	Spouse
Under 25	\$0.04	\$0.09
25-29	0.04	0.09
30-34	0.06	0.13
35-39	0.07	0.14
40-44	0.08	0.16
45-49	0.12	0.23
50-54	0.17	0.34
55-59	0.32	0.65
60-64	0.51	0.99
65-69	0.95	1.91
70-74	1.54	3.08
75 and over	1.67	3.33

Child Optional Life

Children eligible from live birth to age 26.

\$10,000: \$1.00 per month
\$20,000: \$2.00 per month

Example

Employee age 38, choosing \$100,000 of coverage

1. Your coverage amount	=	\$100,000
2. Divide your coverage amount by 1,000	÷	1,000
	=	100
3. Using the rate table, find the rate that corresponds with your age as of January 1	x	\$0.07
4. Multiply the answer of line 2 by line 3	=	\$7.00
5. Add \$0.20 per month administrative charge	+	\$ 0.20
6. Total premium per month	=	\$7.20

How do you pay premiums?

You don't have to worry about missing a premium. Your Employee, Spouse and Child Optional Group Life insurance premiums are automatically deducted from your pay.

Additional important information about your life insurance coverage

- **Actively at work.** If, due to sickness or injury, you are not actively at work on the Optional Group Life insurance effective date, the insurance will not become effective until the first day following the date of your return to active work.
- **Family status change.** You may enroll for or increase your Employee Optional Group Life insurance by up to \$25,000 (subject to the plan maximum of \$300,000), without proof of good health, within 30 days of marriage, change in marital status, or the birth or adoption of a child. Within 30 days of marriage, you may elect \$10,000 or \$25,000 of Spouse Optional Group Life insurance without proof of good health.

You may elect \$10,000 or \$20,000 in Child Optional Group Life insurance within 30 days of the birth or adoption of a child.
- **Accelerated Death Benefit.** If an insured becomes terminally ill with a life expectancy of 12 months or less, you may request early payment of up to 100 percent of the insured's insurance amount.
- **Continuing coverage.** If you retire or leave KPERS, you may continue your own coverage through portability or conversion and elect to continue any current insurance for your dependents. Spouse and Child coverage can only be ported if you also port your own coverage. Spouse and Child coverage may be converted to a whole life policy regardless of whether you port or convert your own coverage. Rates may be higher than those paid by active employees. Refer to your Certificate of Insurance for more information.

About Securian

- **We are a leader in the group life insurance industry,** focusing on group life insurance for over 90 years.
- **Among the most highly rated insurance companies** in the country. For current ratings, see our website, LifeBenefits.com.
- **Customer service-oriented.** We combine people and technology to provide you with the best service possible. Our specialists undergo extensive training to provide general and specific information to you about your group life insurance plan.

When will coverage be effective?

If elected within 30 days of becoming a new member, the following guaranteed coverage amounts will be effective the date you apply:

- Employee Optional Group Life: \$50,000 or less
- Spouse Optional Group Life: \$25,000 or less
- Child Optional Group Life: \$10,000 or \$20,000

The following coverage amounts require proof of good health and would become effective the date coverage is approved:

- Employee Optional Group Life: \$55,000 up to \$300,000 (available in \$5,000 increments)
- Spouse Optional Group Life: \$50,000 or \$100,000

Designating your beneficiary

The beneficiary(ies) you name on the KPERS Designation of Beneficiary form will receive all of your employee coverage. Download the form at kpers.org/forms.html.

If there is no named beneficiary living at the time of your death, benefits will be paid in the following order according to the policy:

- Your surviving spouse
- Your dependent child or children
- Your dependent parent or parents
- Your nondependent child or children
- Your nondependent parent or parents
- Your estate

Spouse and Child Optional Group Life: You are automatically the beneficiary of any spouse or child coverage.

Determine your needs for optional life insurance

How much coverage do you need?

You can use life insurance to help provide financial protection for you and your family. To estimate the amount of life insurance you need, visit our online calculator at **LifeBenefits.com/insuranceneeds** or complete the insurance needs worksheet on page 7 of this brochure.

READY TO ENROLL?:

Visit www.kpers.org/optionallife or
Complete the attached form and return
it to Minnesota Life.

Group Life Insurance Enrollment

Minnesota Life Insurance Company - A Securian Company
Return form to: Minnesota Life Insurance Company
719 SW Van Buren, Suite 200 • Topeka, KS 66603-3715

1-877-215-1476
Fax 785-354-0784

MINNESOTA LIFE

EMPLOYER NAME: Kansas Public Employees Retirement System (KPERS)

POLICY NUMBER: 32869

EMPLOYEE INFORMATION

First name	Middle initial	Last name	
Email address			
Street address	City	State	Zip code
Date of birth	Social Security number (required)	Gender <input type="checkbox"/> Male <input type="checkbox"/> Female	

Total amount of insurance requested (\$5,000 increments to \$300,000 maximum)

Current Coverage \$	Increase Requested \$	Total Requested \$
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SPOUSE INFORMATION

First name	Middle initial	Last name	
Email address			
Date of birth	Social Security number (required)	Gender <input type="checkbox"/> Male <input type="checkbox"/> Female	

Total amount of spouse optional insurance requested

☐ \$10,000 ☐ \$25,000 ☐ \$50,000 ☐ \$100,000

CHILDREN INFORMATION

Total amount of child optional insurance requested (no need to provide name or date of birth of children)

☐ \$10,000 ☐ \$20,000

AUTHORIZATION

I authorize my employer to withdraw premiums from my salary to pay for supplemental insurance coverage.

Employee name (please print)

Employee signature X	Daytime phone number	Evening phone number	Date signed
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03-30566

EdF68019-3 Rev 6-2015

EMPLOYMENT INFORMATION

Agency number ____ - ____	KPERS membership date	First day actively at work
Current employee coverage \$	Current spouse coverage \$	Current child coverage \$
<input type="checkbox"/> New hire <input type="checkbox"/> Family status change <input type="checkbox"/> Increase <input type="checkbox"/> Initial/open enrollment <input type="checkbox"/> New affiliation		

FOR TOPEKA BRANCH OFFICE USE ONLY:

<input type="checkbox"/> GI <input type="checkbox"/> U/W	By	Date
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Insurance Needs Worksheet

A. For how many years do you plan to provide financial support to your family? years

(Think about the number of years your children or elderly parents will depend on you for financial support.)

B. Multiply your answer by 12 to get the number of months
you wish to provide for your family. months

C. Enter the number from "B" in the white boxes below.

Calculation

1. How much a month would your family need for mortgage or rent? \$ x = \$

OR

You can substitute estimated total amount for above. \$

2. How much a month would your family need to pay for all other
debt – car payment, credit cards or personal loan payments? \$ x = \$

OR

You can substitute estimated total amount for above. \$

3. How much a month would your family need to meet ongoing
expenses – food, utilities, day care, elder care, etc.? \$ x = \$

OR

You can substitute estimated total amount for above. \$

4. Estimate the total cost of your children's education
(\$10,000 for public, \$20,000 for private – per-year cost). \$

5. Add lines 1 - 4 together and write total here. \$

6. Estimate the amount of personal savings, life insurance or other assets
you already have in place, plus any Social Security benefit you
anticipate receiving. \$

Subtract line 6 total from line 5 total and put that number here. \$

Based on the information you provided, this is the recommended amount of life insurance. Use this amount when setting up your life insurance plan or to obtain a quote for life insurance.

Remember, your individual financial situation may require more or less insurance.

This calculation can be completed for you online, in the "Insurance Basics" section of LifeBenefits.com.

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

This coverage is offered under group policy form series 03-30517.

Insurance products are underwritten by Minnesota Life Insurance Company, an affiliate of Securian Financial Group, Inc.

Minnesota Life Insurance Company

A Securian Company

Group Insurance - Topeka Office

719 SW Van Buren, Suite 200, Topeka, KS 66603-3715

1-877-215-1476 • 785-354-0784 Fax • www.LifeBenefits.com

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F58099-2 Rev 11-2015 DOFU 11-2015

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