



Group term life and accidental death and dismemberment (AD&D) insurance

For all eligible active regular employees of the RF



Insuring your future

Insurance products issued by Securian Life Insurance Company



What's Inside

The Research Foundation for the State University of New York partners with Securian Financial (Securian) to provide your group term life and accidental death and dismemberment (AD&D) insurance plan. The Research Foundation (RF) group insurance program offers you a cost-effective way to provide protection for you and your family.

Enrolling is easy and can be done in four simple steps:

- Determine your needs
- Review your coverage options
- Calculate your costs
- Enroll



Questions?

Visit the HELP section of LifeBenefits.com, call Group Customer Service at 1-877-491-5265 or e-mail LifeBenefits@securian.com.

Why do I need life insurance?

Life insurance is an essential part of any financial program. Most people buy life insurance to replace income that would be lost at the death of a wage earner. The cash provided by life insurance also can help ensure your dependents are not burdened with significant debt when you die. Life insurance proceeds could mean your dependents won't have to sell assets to pay outstanding bills or taxes. An important feature of life insurance is that generally no income tax is payable on proceeds paid to beneficiaries. If you have questions about tax matters, talk to your tax advisor.

This information should not be considered tax advice. You should consult your tax advisor regarding your own tax situation.



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. This worksheet will help determine your needs.

Assets & Income

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

Spouse/Domestic Partner's covered annual earnings x number of working years	\$ _____
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)	\$ _____

C = \$ _____

Complete the Equation

Complete the equation that most closely reflects your particular needs:

Basic Necessities
Comfort Zone

B - A = \$ _____

(Compare to current Life Insurance amount)

(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 – even annually – to ensure that your needs will be met now and in the future.

Review your coverage options

Guaranteed issue opportunity for new employees:

If you are a newly eligible employee, you may elect optional term life and AD&D coverage up to seven times your covered annual earnings or \$300,000, whichever is less, without providing evidence of insurability (EOI). You may also elect up to \$20,000 for your spouse/domestic partner. Apply within 60 days of initial eligibility to take advantage of this guaranteed issue offer. All child coverage is guaranteed as a new hire and for ongoing annual enrollments.



Coverage Options at a Glance

Automatically enrolled coverage

Basic term life and AD&D	\$50,000 basic term life	<ul style="list-style-type: none"> • Includes matching AD&D benefit • All coverage is guaranteed without evidence of insurability • Age reductions apply¹
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Elect the following

Optional term life and AD&D	<p>1-7x your covered annual earnings, rounded to the next higher \$1,000</p> <p>(New hires - see guaranteed issue opportunity on page 4)</p>	<ul style="list-style-type: none"> • Maximum Coverage: \$350,000 (basic and optional term life combined) • Includes matching AD&D benefit • Evidence of insurability is required for any election outside of initial eligibility • Age reductions apply¹
Optional spouse/domestic partner term life and AD&D	<p>\$10,000, \$20,000, \$40,000, \$60,000, \$80,000, or \$100,000</p> <p>(New hires - see guaranteed issue opportunity on page 4)</p>	<ul style="list-style-type: none"> • Includes matching AD&D benefit • Evidence of insurability is required for any election outside of initial eligibility • Coverage cannot exceed 100% of the employee's combined basic and optional term life amount • Age reductions apply¹
Optional child term life and AD&D	<p>\$2,000, \$4,000, \$6,000, \$8,000, or \$10,000</p>	<ul style="list-style-type: none"> • Unmarried, dependent children are eligible from live birth to age 26 • All coverage is guaranteed • 1st eligible newborn child is automatically covered for \$2,000 for 31 days from child's live birth • Includes matching AD&D benefit

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

¹Beginning at age 70, employee and spouse/domestic partner coverage reduces to a percentage of the amount in effect prior to age 70: to 90 percent at age 70, to 80 percent at age 71, to 70 percent at age 72, to 60 percent at age 73, and to 50 percent at age 74.

Calculate your costs

Use these examples as your guide to calculating your life insurance costs.

Example:

Employee, age 50, chooses Optional term life and AD&D

$$\begin{array}{rcl} \frac{\$50,000}{\text{Annual Earnings}} & \times & \frac{2}{\text{Increments}} & = & \frac{\$100,000}{\text{Coverage Amount (rounded to the next \$1,000)}} \\ \frac{\$100,000}{\text{Coverage Amount}} & \div & \frac{\$1,000}{\text{Units}} & = & \frac{100}{\text{Units}} & \times & \frac{0.067}{\text{Bi-weekly Rate}} & = & \frac{\$6.70}{\text{Bi-weekly Cost}} \end{array}$$

\$6.70

Total Bi-weekly premium deduction

Now, you give it a try:

Employee chooses Optional term life and AD&D

$$\begin{array}{rcl} \frac{\text{Annual Earnings}}{\text{Annual Earnings}} & \times & \frac{\text{Increments}}{\text{Increments}} & = & \frac{\text{Coverage Amount (rounded to the next \$1,000)}}{\text{Coverage Amount (rounded to the next \$1,000)}} \\ \frac{\text{Coverage Amount}}{\text{Coverage Amount}} & \div & \frac{\$1,000}{\text{Units}} & = & \frac{\text{Units}}{\text{Units}} & \times & \frac{\text{Bi-weekly Rate}}{\text{Bi-weekly Rate}} & = & \frac{\text{Bi-weekly Cost}}{\text{Bi-weekly Cost}} \end{array}$$

Total Bi-weekly premium deduction

Optional term life and AD&D

Bi-weekly rates per \$1,000. All bi-weekly rates are based on 27 pay periods.

Age	Employee	Spouse
Under 25	\$0.019	\$0.029
25 - 29	0.019	0.037
30 - 34	0.021	0.042
35 - 39	0.027	0.047
40 - 44	0.032	0.060
45 - 49	0.044	0.087
50 - 54	0.067	0.131
55 - 59	0.102	0.211
60 - 64	0.176	0.398
65 - 69	0.315	0.602
70 +	0.315	0.923

Rates increase with age.

Optional child term life and AD&D

\$2,000	\$0.084 per unit
\$4,000	\$0.168 per unit
\$6,000	\$0.252 per unit
\$8,000	\$0.336 per unit
\$10,000	\$0.420 per unit

All rates are subject to change.

Enroll for coverage

Go to the RF Benefits website:

www.rfsuny.org/benefits

- On the RF Benefits website, click 'Regular & Postdoctoral Employees', click 'Life Insurance', and then click either 'Dependent Life Insurance' or 'Optional Life Insurance' to access your forms on the right hand side.

To enroll for optional term life and AD&D, complete parts A, E, F, G, and I of the Benefits Enrollment form. To enroll for dependent term life and AD&D, complete the Optional Dependent Life Enrollment form. Sign and return all forms to your campus Benefits Office. Forms may also be available at your campus Benefits Office.

If you are enrolling for coverage beyond 60 days after your initial eligibility, you are also required to complete an Evidence of Insurability Online form. This form is located on the RF Benefits website's 'Optional Life Insurance' page.

What features does my plan provide?

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

Take your coverage with you - If you are no longer eligible for coverage as an active employee, you may port your group life insurance coverage (portable coverage ends at age 75) or you may convert your life coverage to an individual life insurance policy. Premiums may be higher than those paid by active employees.

Early benefit payments if diagnosed as terminally ill - If an insured person 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 a maximum of \$1,000,000 (Basic and Optional combined).

Accidental Death and Dismemberment - Provides beneficiaries with additional financial protection if an insured's death or dismemberment is due to a covered accident, whether it occurs at work or elsewhere.

Other services

As an insured, you have access to the following special services to enhance the living benefits of the group life insurance coverage you receive.

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.

Legal, Financial and Grief Resources - LifeWorks provides U.S. active employees covered under our group life insurance policies, and their spouse/ domestic partner 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).

Travel Assistance Services - Redpoint provides travel assistance services to all active U.S. employees covered under our group life insurance program and their spouse/domestic partner and dependents. The services are available 24/7/365 for emergency assistance and transport when traveling 100 or more miles away from home. For service terms and conditions, and pre-trip information, visit LifeBenefits.com/travel or call 1-855-516-5433 in the U.S. and Canada. From other locations, you can call collect to +1-415-484-5433.

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 beneficiary financial counseling services are provided by PriceWaterhouseCoopers LLP.

The legal, financial and grief services are provided by LifeWorks US, Inc.

The travel assistance services are provided by RedpointWTP LLC.

These services are not affiliated with Securian Life Insurance Company or its group contracts and may be discontinued at any time. Certain terms, conditions and restrictions may apply when utilizing the services.

What is Group Term Life insurance?

Group Term Life insurance provides protection for a specific period of time. It pays a benefit only if the insured dies during the term. There is no cash value buildup in a term life insurance policy. Group Term Life insurance provides a base level of protection that can be enhanced by personal savings, individual life insurance and Social Security benefits.

Why choose a beneficiary?

Naming a beneficiary is an important right of life insurance ownership. Your beneficiary designation determines who will receive your life insurance benefit. Under current tax law, life insurance benefits paid to a beneficiary are generally not taxable income. Your beneficiary can be a person, a charity, a trust, or your estate. You can split the benefit among multiple beneficiaries as long as the total percentage of the proceeds equal 100 percent.

TYPES OF BENEFICIARIES

- **Primary beneficiary:** The person or persons named will receive the benefit.
- **Contingent beneficiary:** If the primary beneficiaries are no longer living, the proceeds are paid to this person or persons.
- **Default beneficiary:** If you do not name a beneficiary, policy proceeds will be paid to the default beneficiary listed in the certificate of insurance.

Why check your beneficiary regularly?

Over time, events such as marriage, divorce, birth/adoption of children, or the death of a loved one may dramatically change the intent of how you want your life insurance benefit paid. Even if you do not purchase any optional life insurance, you should take a moment to designate a beneficiary for your basic company-paid benefit.

What is evidence of insurability?

Also referred to as medical underwriting, evidence of insurability is part of the life insurance application process. You may need to complete an Evidence of Insurability form to determine if you are insurable (a good risk). When providing evidence of insurability, you answer a few simple health questions and provide information on your gender, height and weight, tobacco status (if applicable) and physical condition. A medical underwriter reviews the application to determine if you meet our acceptance standards for the amount of insurance requested.

Is additional medical information ever required?

Many group applications can be processed using only the health information provided on the evidence of insurability form. However, for some, a paramedical exam may be required to complete the application process. Exams are free of charge and can be done at your home.

About Securian

We are highly rated by the major independent rating agencies that analyze the financial soundness and claims-paying ability of insurance companies. For more information about the rating agencies and to see where our rating ranks relative to other ratings, please visit www.securian.com/ratings.

The Securian Financial Group, Inc. and its affiliates provide a wide range of financial products and services to meet the needs of individuals, families, business owners, financial institutions and employers. To learn more, visit securian.com.



Questions?

Call Group Customer Service at 1-877-491-5265 or e-mail LifeBenefits@securian.com.

Notes





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