



FLORIDA CONFERENCE OF THE UNITED METHODIST CHURCH GROUP TERM LIFE INSURANCE PLAN SUMMARY

Underwritten by Minnesota Life Insurance Company

Employee Supplemental Life (employee-paid)

- Coverage is available in \$50,000 increments up to a maximum of \$250,000.
- All active full-time employees working at least 30 hours each week are eligible to purchase supplemental coverage.
- New hires may elect up to \$100,000 of coverage guaranteed – no health questions or medical exam, if done within 31 days of initial eligibility.
- Employee Supplemental Life coverage has the following features: Accelerated Death Benefit, Conversion, Portability and Waiver of Premium.

Spouse Life (employee-paid)

- Coverage is available in \$25,000 increments up to a maximum of \$100,000 or 50% of the employee's supplemental life amount, if less.
- Coverage of \$25,000 is guaranteed if elected within 31 days of initial eligibility.
- Spouse Life coverage has the following features: Accelerated Death Benefit, Conversion, and Portability.
- The employee must be participating in the Supplemental Life plan in order to elect Spouse Life coverage.

Child Life (employee-paid)

- Coverage of \$5,000 or \$10,000 is available for each child.
- All coverage is guaranteed if elected within 31 days of initial eligibility.
- One premium covers all eligible children.
- Child definition – age 14 days to 19 years or up to age 25 if a full-time student at an accredited postsecondary school.

Voluntary Accidental Death & Dismemberment (AD&D)

- Available in increments of \$50,000 up to a maximum of \$250,000.
- AD&D coverage provides you with an additional insurance benefit if your death results from an accident, or if you suffer a loss from an injury. Your certificate of insurance will provide more detail.

Reductions

- Coverage amounts will reduce for Employee Supplemental Life and Spouse Life according to the following schedule:

<u>Age:</u>	<u>Insurance Amount Reduces to:</u>
65	65% of original amount
70	50% of original amount
75	25% of original amount

Additional Benefits

Accelerated Benefit If you become terminally ill and are not expected to live more than 12 months, you may request up to 100% of your life insurance amount, without fees. A doctor must certify your condition in order to qualify for this benefit. Upon your death, any remaining benefit will be paid to your designated beneficiary(ies).

Conversion If an employee leaves or retires from Florida Conference of the United Methodist Church, they have the option to convert their Supplemental Life coverage to a Minnesota Life individual whole life insurance policy. This feature also applies to your covered dependents.



Portability Allows you to continue your Supplemental Life coverage if you terminate or retire from Florida Conference of the United Methodist Church, or if you are no longer in a class eligible for insurance, or if you are on a leave or layoff from Florida Conference of the United Methodist Church. You must request the portability feature within 31 days of the qualifying event. Coverage under the portability provision terminates when the employee attains age 70.

Waiver of Premium If you become disabled (as defined by your plan) and are no longer able to work, your premium payments will be waived during the period of disability.

Cost of Supplemental Insurance

Employee & Spouse Rates*:

Age Band	Rate/\$1,000/Month
Under 25	\$0.05
25 – 29	\$0.06
30 – 34	\$0.08
35 - 39	\$0.09
40 – 44	\$0.11
45 - 49	\$0.16
50 – 54	\$0.24
55 - 59	\$0.45
60 – 64	\$0.70
65 – 69	\$1.34
70+	\$2.17

**Rates continue to increase with age and are not guaranteed.*

Child Rate:
 \$5,000 of coverage \$0.50/month
 \$10,000 of coverage \$1.00/month

Voluntary AD&D Rate:
 Employee Only \$0.022/\$1,000 of coverage/month
 Employee & Family \$0.031/\$1,000 of coverage/month

Example of How to Calculate Premium

A 40 year old employee elects \$100,000 of supplemental life coverage for themselves, \$50,000 of coverage for their 38 year old spouse and \$5,000 of child life coverage.

Employee Supplemental Life

- Determine number of units (divide amount by 1,000) $100,000/1,000 = 100$ units
- Multiply supplemental rate by number of units $\$0.11 \times 100 = \11.00 per month

Spouse Life

- Determine number of units (divide amount by 1,000) $\$50,000/1,000 = 50$ units
- Multiply spouse rate by number of units $\$0.09 \times 50 = \4.50 per month

An employee with \$100,000 of supplemental life, the monthly cost would be \$11.00. The monthly cost for \$50,000 of spouse coverage would be \$4.50 and \$0.50 for \$5,000 of child coverage. The total monthly cost for all coverage would be \$16.00.

This document provides a summary of plan provisions and procedures related to the insurance policy issued by Minnesota Life to Florida Conference of the United Methodist Church, and to any certificates related to that policy. In the event of a conflict between the terms of this document and the policy and/or certificate, the policy and/or certificate shall dictate the coverage and procedures. The terms "policy", "certificate", and "certificates" include any related riders, supplements or amendments. Coverage is offered under policy form series MHC-96-13180.9 or a state variation thereof.