



State of Minnesota **Virtual Optional Benefits Meeting Guide**

SOM Optional Benefits

Enroll or coverage change outside of the annual enrollment period

Life Insurance, Optional AD&D, and Short Term Disability

Download and print the [optional application](#) – Submit your completed Application to MMB's address on the form.

1. MMB will forward your application for employee, spouse, or child life insurance and Short Term Disability to the applicable insurance company and they will mail you a health questionnaire with instructions.
 - a) [Life Insurance Evidence of Insurability Process](#)
 - b) [Short Term Disability Application and Underwriting Process](#)
2. Complete and return the health questionnaire as instructed. Upon the insurance company's receipt of your response, they will review your application and advise you of their decision. If approved, the State will also receive notification to begin payroll deductions.

Note: Optional AD&D elections are guaranteed issue, no health questions required.



Basic and Optional Term Life Insurance

Securian Financial

underwritten by Minnesota Life

[CLICK HERE](#)

Life Plan
Summary

[CLICK HERE](#)

Life Rate Table



Term Life and AD&D Insurance

BASIC LIFE

Employer paid – Guaranteed Issue, no enrollment required

- Amount varies according to bargaining unit or job classification (approximately 1x annual salary)
- Includes a matching Accidental Death & Dismemberment (AD&D) benefit
- Elect a beneficiary and review periodically

OPTIONAL LIFE

Employee paid – Available for enrollment to employee, spouse and child

- Employee and Spouse coverage amounts include a matching Accidental Death & Dismemberment (AD&D) benefit



Optional Life Insurance

Employee paid

Elect or make changes at **anytime** using the Optional Application. New elections are effective upon underwriting approval.

Employee

- Elect \$5,000 increments to a maximum of \$500,000
- Includes a matching AD&D benefit
- Cost based on employee's age

Spouse

- Elect \$5,000 increments to a maximum of \$500,000
- Includes a matching AD&D benefit
- Cost based on spouse's age

Child

- Elect \$10,000 guaranteed issue each annual enrollment
- Insures all children from live birth to age 26
- A child may only be covered by one parent

- If your spouse or child is eligible for employee coverage, they cannot be covered as a dependent.
- Employees are responsible for terminating coverage when they no longer have an eligible child.



Optional Life Semi-Monthly Cost Sample

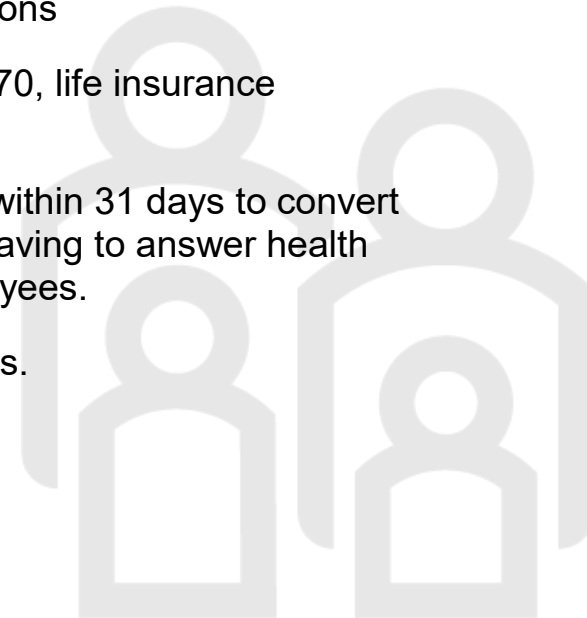
Note: Employees and Spouses can enroll for up to \$500,000

Age	< 30	30-34	35-39	40-44	45-49	50-54	55-59	60-64	65-69	70-74
Coverage										
\$5,000	0.15	0.20	0.23	0.28	0.48	0.88	1.38	2.25	3.63	5.88
\$10,000	0.30	0.40	0.46	0.56	0.96	1.76	2.76	4.50	7.26	11.76
\$20,000	0.60	0.80	0.92	1.12	1.92	3.52	5.52	9.00	14.52	23.52
\$30,000	0.90	1.20	1.38	1.68	2.88	5.28	8.28	13.50	21.78	35.28
\$40,000	1.20	1.60	1.84	2.24	3.84	7.04	11.04	18.00	29.04	47.04
\$50,000	1.50	2.00	2.30	2.80	4.80	8.80	13.80	22.50	36.30	58.80
\$60,000	1.80	2.40	2.76	3.36	5.76	10.56	16.56	27.00	43.56	70.56
\$70,000	2.10	2.80	3.22	3.92	6.72	12.32	19.32	31.50	50.82	82.32
\$80,000	2.40	3.20	3.68	4.48	7.68	14.08	22.08	36.00	58.08	94.08
\$90,000	2.70	3.60	4.14	5.04	8.64	15.84	24.84	40.50	65.34	105.84
\$100,000	3.00	4.00	4.60	5.60	9.60	17.60	27.60	45.00	72.60	117.60
\$110,000	3.30	4.40	5.06	6.16	10.56	19.36	30.36	49.50	79.86	129.36
\$120,000	3.60	4.80	5.52	6.72	11.52	21.12	33.12	54.00	87.12	141.12
\$130,000	3.90	5.20	5.98	7.28	12.48	22.88	35.88	58.50	94.38	152.88
\$140,000	4.20	5.60	6.44	7.84	13.44	24.64	38.64	63.00	101.64	164.64
\$150,000	4.50	6.00	6.90	8.40	14.40	26.40	41.40	67.50	108.90	176.40
\$160,000	4.80	6.40	7.36	8.96	15.36	28.16	44.16	72.00	116.16	188.16
\$170,000	5.10	6.80	7.82	9.52	16.32	29.92	46.92	76.50	123.42	199.92
\$180,000	5.40	7.20	8.28	10.08	17.28	31.68	49.68	81.00	130.68	211.68
\$190,000	5.70	7.60	8.74	10.64	18.24	33.44	52.44	85.50	137.94	223.44
\$200,000	6.00	8.00	9.20	11.20	19.20	35.20	55.20	90.00	145.20	235.20
\$210,000	6.30	8.40	9.66	11.76	20.16	36.96	57.96	94.50	152.46	246.96
\$220,000	6.60	8.80	10.12	12.32	21.12	38.72	60.72	99.00	159.72	258.72
\$230,000	6.90	9.20	10.58	12.88	22.08	40.48	63.48	103.50	166.98	270.48
\$240,000	7.20	9.60	11.04	13.44	23.04	42.24	66.24	108.00	174.24	282.24
\$250,000	7.50	10.00	11.50	14.00	24.00	44.00	69.00	112.50	181.50	294.00

Additional Term Life Plan Features & Details

Employee and Spouse Life

- Includes a matching AD&D benefit - additional financial protection if death or dismemberment is due to a covered accident, occurring at work or elsewhere
- Accelerated death benefit – if an insured person becomes terminally ill with 12 months or less to live, early payment of up to 100% of life insurance amount may be requested
- Waiver of premium - if you become totally disabled before age 70, life insurance premiums may be waived
- Optional Life has a 2-year suicide exclusion; Basic Life – no exclusions
- Minnesota continuation - if you become totally disabled before age 70, life insurance premiums may be waived.
- Conversion rights - after your group eligibility ends, you may apply within 31 days to convert this coverage to an individual Whole Life Insurance policy without having to answer health questions. Premiums will be higher than those paid by active employees.
- A no-cost post retirement benefit for optional life in force for 5+ years.



What is No-Cost Post Retirement Benefit?



**15%
PAID-UP
POLICY**

To Qualify:

- Premium for optional coverage must be paid for 5 years and until employee or spouse turns 65 or retires – whichever is later.

Benefit:

- 15% of the smallest insurance amount carried during the 5-year period preceding age 65 or retirement – whichever is later.

Note: Applies only to Optional Employee and Spouse Life Insurance

Additional Details – [CLICK HERE](#)

EXAMPLE


Assume
\$100,000 is the
smallest amount
of coverage



**15% of
\$100,000**



**= \$15,000
NO COST
BENEFIT**



Optional Accidental Death & Dismemberment (AD&D) Insurance

Securian Financial
underwritten by Minnesota Life

[**CLICK HERE**](#)

AD&D Plan
Summary

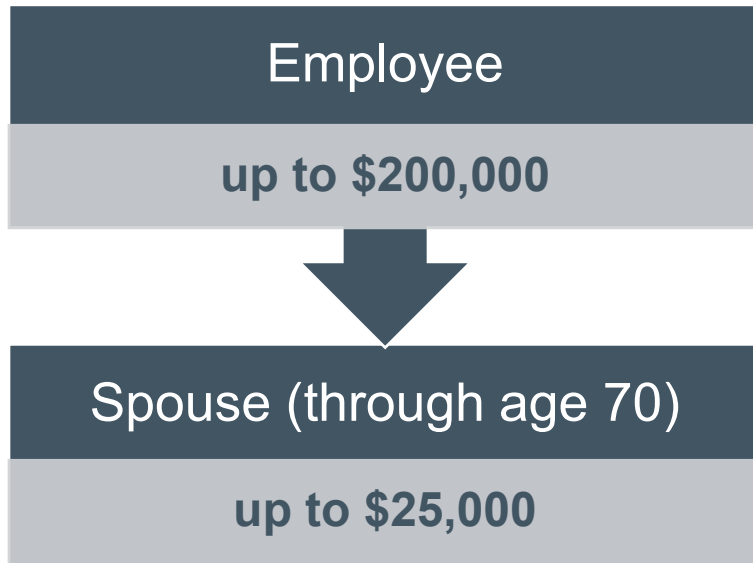
[**CLICK HERE**](#)

AD&D Rates Table

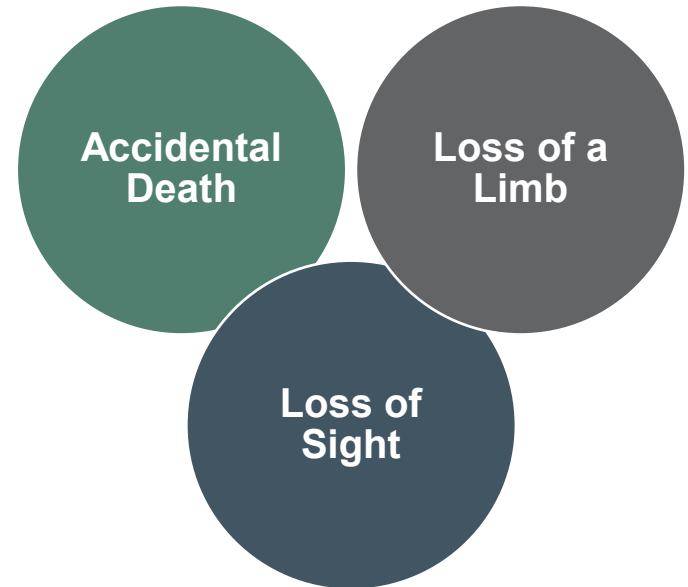
Optional AD&D – Employee and Spouse

Employee paid – NO health questions required!

Elect or make changes at **anytime** using the Optional Application



Spouse coverage cannot exceed employee coverage and terms at age 70.



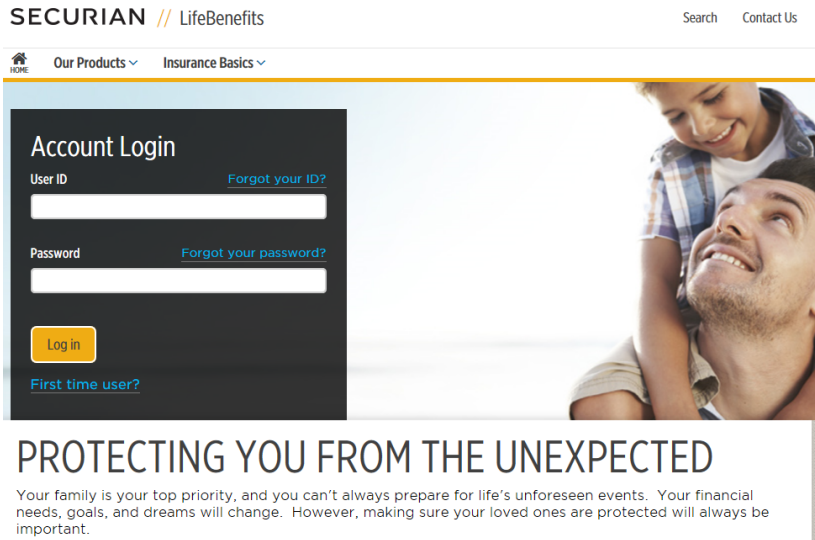
Semi-monthly:

Cost per \$5,000: **\$.08**

Example:

\$200,000 benefit cost **\$3.20**

Online Beneficiary Management



Website: www.lifebenefits.com
User Name SOM followed by your 8-digit employee ID#
Password 8 digit date of birth followed by last 4 digits of your SS#

- Securian Financial will send instructions to your home on how to make beneficiary designations online; or contact Beneficiary Management at 1-866-293-6047
- Name beneficiaries for Employee Life and AD&D coverage*
- Written Confirmation will be sent to your home
- Make changes at any time

***Note:** Active employees are automatically the beneficiaries for Spouse and Child Life

Lifestyle Benefits

No additional cost for Life Insurance Participants

Additional Details – [CLICK HERE](#)



Legal, Financial and Grief Resources

from LifeWorks by Morneau Shepell

- Comprehensive web and mobile resources
- Templates to create a will and legacy documents
- Unlimited telephone consultation with professionals
- Complimentary 30-minute face-to-face consultation with an attorney

How to access:

LifeBenefits.com/Lfg

user name: lfg

password: resources
or call **1-877-849-6034**



Travel Assistance

from RedpointWTP LLC

- Information on passport, visa, immunization requirements
- Medical relocation and medical or security evacuation
- Assistance replacing lost or stolen luggage
- Repatriation of mortal remains

How to access:

LifeBenefits.com/travel

U.S./Canada:

1-855-516-5433; other locations: **1-415-484-4677**



Legacy Planning Resources

from Securian Financial

- End-of-life planning
- Creation of key directives
- Final arrangements for funeral services
- Funeral concierge service

How to access:

Securian.com/legacy



Beneficiary Financial Counseling

from Pricewaterhouse-Coopers LLP

- Financial fitness assessment
- Beneficiary reference guide
- Access to informational financial counseling website

How to access:

Beneficiaries receiving \$25,000 or more will be informed when the life insurance claim is paid.



Optional Disability Insurance

The Hartford

[CLICK HERE](#)

**STD Plan Summary
and Rate Table**

[CLICK HERE](#)

**LTD Plan Summary
and Rate Table**



Short Term Disability Insurance

Employee paid – health questions are required

Elect or make coverage changes **anytime** using the Optional Application.

BENEFIT AMOUNT

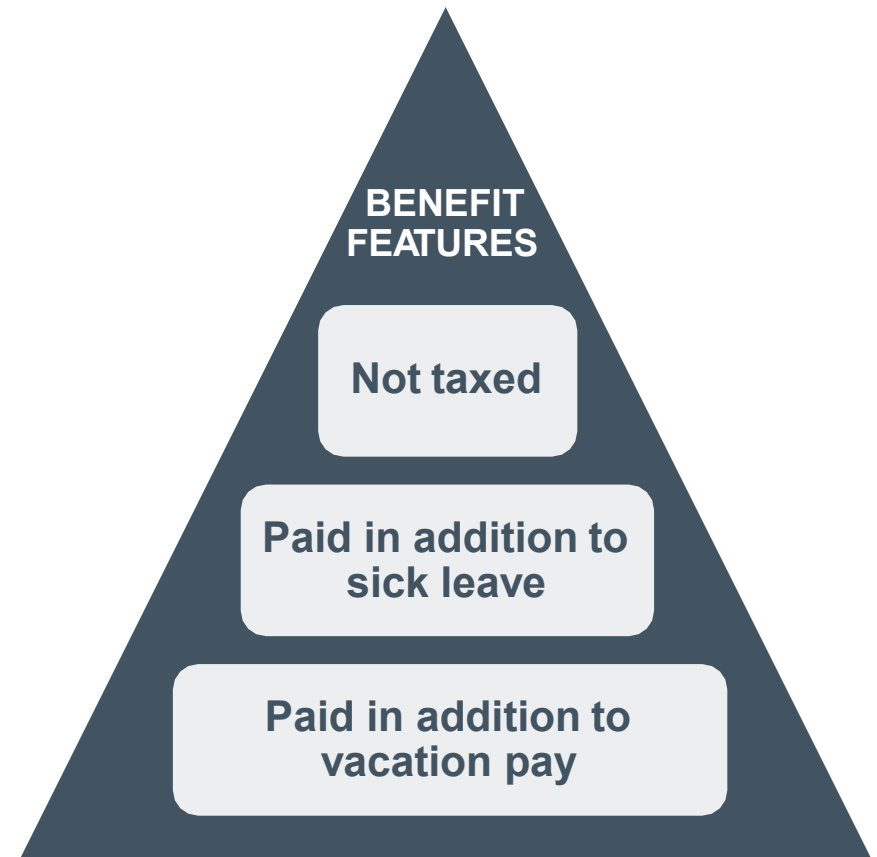
- Elect a minimum of \$300, up to approximately 66 2/3% of gross monthly earnings, not to exceed \$5,000/month

BENEFITS BEGIN

- 1st day of an accident
- 8th day of an illness or maternity leave

BENEFITS PAYABLE

- Up to 26 weeks



Long Term Disability Insurance

Employee paid – NO health questions required

Elect or increase coverage **only** during annual enrollment, however decreases can be made at anytime.

BENEFIT AMOUNT

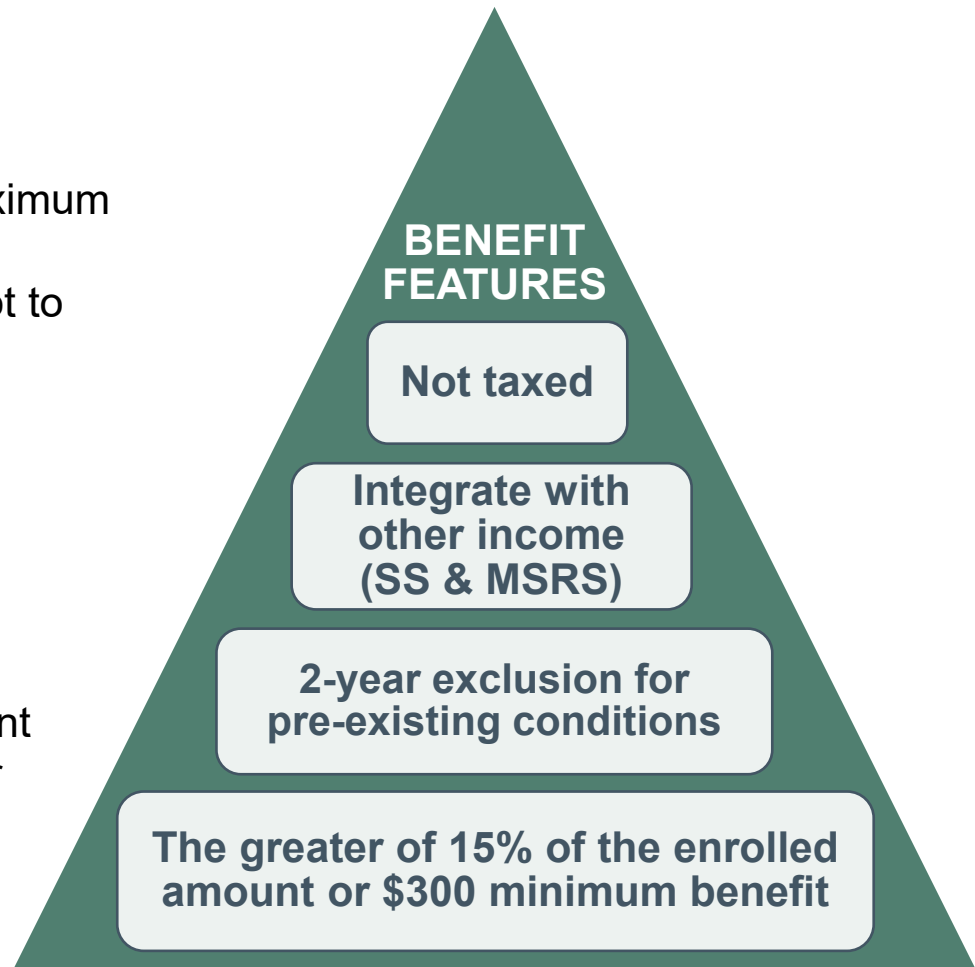
- Elect a minimum of \$300, up to a maximum benefit in accordance to your annual earnings (refer to Hartford's chart), not to exceed \$7,000

BENEFITS BEGIN

- After 6 months of total disability

BENEFITS PAYABLE

- Up to Social Security normal retirement age (age 65-67, depending upon your year of birth)



Future Enrollment or Increases

APPLY ANYTIME Health questions required	ENROLL ANYTIME Guaranteed Issue - no health questions	ANNUAL OPEN ENROLLMENT Guaranteed Issue - no health questions
<ul style="list-style-type: none"> • Optional Life for Employee, Spouse and Child • Short Term Disability 	<ul style="list-style-type: none"> • Optional AD&D 	<ul style="list-style-type: none"> • Child Life • Long Term Disability Pre-existing conditions apply

- Periodic open enrollment opportunities are offered during annual enrollment to increase employee and spouse life insurance amounts with no evidence of insurability required.
- Decreases in coverage can be made at anytime.

Have more questions? Need forms or rates?

Visit the web **links** below or scan the qr code to reach the Ochs' State of Minnesota Optional Benefits Site



ochsinc.com/stmn



mn.gov/mmb/segip

lifebenefits.com/plandesign/statemn



Life and Accidental Death and Dismemberment Insurance products are issued by Minnesota Life Insurance Company or Securian Life Insurance Company, a New York authorized insurer. Minnesota Life is not an authorized New York insurer and does not do insurance business in New York. Both companies are headquartered in St. Paul, MN. Product availability and features may vary by state. Disability products are issued by The Hartford. Each insurer is solely responsible for the financial obligations under the policies or contracts it issues.

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