

## Group Term Life Insurance

University of Wisconsin Employees, Inc. (UWEI)

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**UW** Employees, Inc. This summary is designed to help you better understand the Term Life insurance offered to employees of the University of Wisconsin System (UWS) and the University of Wisconsin Hospitals and Clinics (UWHC). Coverage is underwritten by Minnesota Life Insurance Company.

### What coverage is available and what is the cost?

The level of Group Term Life insurance coverage you are eligible to elect, and your monthly cost, is determined by your current age. Refer to the chart below for the coverage available and the cost.

| Age         | Benefit amount | Monthly cost |
|-------------|----------------|--------------|
| Under 35    | \$30,000       | \$1.00       |
| 35 – 39     | \$25,000       | 1.25         |
| 40 – 44     | \$22,000       | 1.60         |
| 45 – 49     | \$15,000       | 2.00         |
| 50 – 54     | \$12,000       | 2.40         |
| 55 – 59     | \$10,000       | 3.80         |
| 60 – 64     | \$9,000        | 4.35         |
| 65 and over | \$4,000        | 3.00         |

Rates are subject to change.

### Am I required to provide proof of good health?

All coverage is guaranteed, no Evidence of Insurability (EOI) is required, if elected within 30 days of your initial eligibility. Any elections outside of your initial eligibility period will require EOI.

### When is the benefit decrease effective?

Coverage decreases will be effective January 1 following your birth date. For example:

- If John Smith turns 35 on April 14, 2012, his coverage will decrease to \$25,000 on January 1, 2013
- If Joan Johnson turns 50 on December 17, 2012, her coverage will decrease to \$12,000 on January 1, 2013

### What is included in my life insurance plan?

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

- **Premium continuation** – Coverage may be continued on a premium paying basis while on an approved paid or unpaid leave of absence, in accordance with your employer's practices and procedures.
- **Accelerated Death Benefit** – If you become terminally ill with a life expectancy of 12 months or less, you may request early payment of up to 100 percent of the life insurance amount.
- **Conversion** - Allows insureds to convert terminated coverage to an individual life insurance policy. Premiums may be higher than those paid by active employees.



### Questions?

For more information about the coverage available to you through the UWEI plan, please go to your employee benefit website.

### Why do I need life insurance?

Group Term Life insurance provides a base level of protection that can be enhanced by personal savings, individual life insurance and Social Security benefits. This coverage will help protect your family against the unexpected loss of your life and income during your working years.

### What additional services are available?

You pay no additional premiums to access the following service:

- **Legacy Planning Services** – Access resources designed to help individuals and families work through end-of-life issues when dealing with the loss of a loved one or planning for their own passing. These resources are available at [LegacyPlanningServices.com](http://LegacyPlanningServices.com).

This is a summary of plan provisions related to the insurance policy issued by Minnesota Life to University of Wisconsin Employees, Inc. 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.

Products are offered under policy form series number 03-30540.

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**Minnesota Life Insurance Company**

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