# Group Term Life Insurance

Explore Your Benefits & Costs



Group Name: Redondo Beach Unified School District Group Number: 723525

You're committed to caring for your loved ones for a lifetime. If the future doesn't go the way you planned, Group Term Life Insurance can help. After a death, it provides a benefit payment that can be used for funeral expenses, co-signed loan debt, future education, or whatever your beneficiaries would like.

This document includes expanded information about Group Term Life Insurance, such as how much it will cost, details about what's covered and what's excluded, and more. As you explore, keep in mind:



It's difficult to think about loss, but important to be prepared for the unexpected. The Group Term Life Insurance available through your employer is a simple way to stay covered in the coming year.

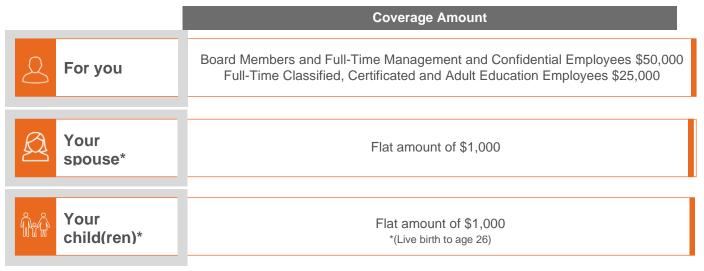
ReliaStar Life Insurance Company a member of the Voya® family of companies



### Get basic coverage at no cost

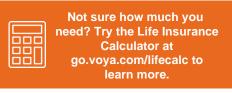
Your employer is providing basic Group Term Life Insurance to you at no cost to you. This means that if you or a covered person pass away during the "term" (your employer's benefit year), beneficiaries will receive a benefit payment. Your coverage also includes Accidental Death & Dismemberment Insurance, which provides a benefit payment if you or a covered person pass away or are severely injured in a covered accident.

The coverage being offered to you is:



# Add supplemental coverage based on your needs

In addition to the basic coverage that's being provided at no cost to you, you have the opportunity to elect additional coverage when you enroll. Supplemental Accidental Death & Dismemberment insurance is also included, which provides the insured person or their beneficiary a payment separate from the life insurance benefit if the insured person dies or is severely injured in a covered accident.



When you enroll, you'll have the opportunity to choose up to the following amount(s):

|                              | Coverage Amount  | Guaranteed Issue Limit |
|------------------------------|--|------------------------|
| <b>For you</b>               | \$10,000 to a maximum of \$500,000<br>in \$10,000 increments, not to<br>exceed 5 times your basic annual<br>earnings                     | \$250,000              |
| _                            |  |                        |
| Your spouse                  | \$5,000 to a maximum of \$250,000 in<br>\$5,000 increments, not to exceed<br>50% of the employee's<br>Supplemental Life insurance amount | \$30,000               |
|                              |  |                        |
| ທີ່ຜູ້ຜູ້ Your<br>child(ren) | Choice of \$2,000, \$4,000, \$6,000,<br>\$8,000 or \$10,000 in \$2,000<br>increments   | \$10,000               |
| Your                         | 50% of the employee's<br>Supplemental Life insurance amount<br>Choice of \$2,000, \$4,000, \$6,000,<br>\$8,000 or \$10,000 in \$2,000    |                        |



### **Guaranteed-Issue Limit and Evidence of Insurability**

The guaranteed-issue limit is the amount that's available during this enrollment period without providing evidence of insurability (EOI). To get coverage beyond this limit or add/increase coverage after this enrollment period, you'll need to complete the EOI form for all applicable family members. This form includes questions about current and past health conditions. The insurer may request additional information before approving or denying coverage. When evidence of insurability is required, the insurance company will need to approve it before coverage becomes effective.

### **Age reductions**

Benefit amount reduces to 65% of original coverage when the employee or spouse reaches age 70; and to 50% at age 75. Premium amounts are also reduced accordingly, and automatically adjusted for the new benefit amount(s).

# How much does it cost?

The cost of Group Term Life and Accidental Death & Dismemberment Insurance varies depending on the coverage amount you select. Use table below to calculate monthly premium amounts. "Age" refers to the employee or spouse's age as of October 1<sup>st</sup> each year moving forward.

Rates shown are guaranteed until 10/01/2025.

| Employee/Spouse Supplemental Life Insurance<br>Rates |                                      |  |
|--|--------------------------------------|--|
| Employee/Spouse Age                                  | Tenthly rate per \$1,000 of coverage |  |
| Under 25   | \$0.060                              |  |
| 25-29  | \$0.072                              |  |
| 30-34  | \$0.096                              |  |
| 35-39  | \$0.108                              |  |
| 40-44  | \$0.120                              |  |
| 45-49  | \$0.180                              |  |
| 50-54  | \$0.312                              |  |
| 55-59  | \$0.528                              |  |
| 60-64  | \$0.816                              |  |
| 65-69  | \$1.560                              |  |
| 70 +   | \$2.544                              |  |
| The rates for Spouse are based on Employee Age.      |                                      |  |

The rates for Spouse are based on Employee Age.



# Supplemental Accidental Death and<br/>Dismemberment (AD&D) Insurance RatesCoverage typeTenthly rate per \$1,000<br/>of coverageEmployee Supplemental<br/>AD&D\$0.024Spouse Supplemental<br/>AD&D\$0.024

#### Supplemental Children Life Insurance Rates

Tenthly cost for all eligible children

Choice of \$2,000, \$4,000, \$6,000, \$8,000 or \$10,000

| Coverage levels | Tenthly cost |
|-----------------|--------------|
| \$2,000         | \$0.21       |
| \$10,000        | \$2.10       |

# What else is included?

| receive a<br>portion of<br>the benefit<br>early | Accelerated Death Benefit<br>If you have a medical condition that requires permanent continuous<br>confinement in an institution or are diagnosed with a terminal illness with a<br>limited life expectancy, you may receive a portion of your death benefit while<br>still living. Receipt of the accelerated benefit may be taxable or may adversely<br>affect your eligibility for Medicaid or other government benefits. You should<br>consult your personal tax advisor to assess the impact of this benefit. |
|---|--|
| continue<br>coverage at<br>no cost              | Waiver of Premium benefit<br>If you aren't working because you are totally disabled, Waiver of Premium<br>allows you to keep your Group Term Life Supplemental coverage for 6 months<br>without paying premiums.   |
| keep<br>coverage if<br>employment<br>ends       | <b>Continue or convert coverage</b><br>If your employment ends or you no longer meet your employer's eligibility<br>criteria, you may have the option to continue coverage by paying premiums<br>directly to the insurance company. You may also have the option to convert<br>coverage into an individual Whole Life Insurance policy.  |



A complete description of benefits, limitations, exclusions and termination of coverage will be provided in the certificate of insurance and riders.

The following non-insurance services are also provided:

| <b>Ease the burden</b><br>during funeral<br>planning                        | <ul> <li>Funeral Planning and Concierge Services</li> <li>Planning a funeral can be time-consuming and emotionally draining. Funeral Planning and Concierge Services connect employees with professionals who can help with funeral planning for themselves and eligible family members. These services help you navigate all aspects of a funeral, which will help ease the burden on you and your family.</li> <li>Funeral Planning and Concierge Services are provided by Everest Funeral Package, LLC, Houston, TX.</li> </ul>   |
|---|--|
| Customize <b>essential</b><br><b>documents</b> including<br>Wills and more. | Will Preparation is included as part of Funeral Planning and Concierge Services. A Will is an important piece of planning a secure financial future for your loved ones. Will Prep is an online tool that helps individuals create a basic Will and other essential legal documents such as a Power of Attorney, Health Care Directive, Elder Care Agreement, HIPPA Authorization, and more. The tool asks a series of questions, each with helpful explanations and examples to guide you through the process. Based on your responses, the system drafts and tailors the required clauses to create a document suitable for your unique circumstances. Will Prep services are provided by Everest Funeral Package, LLC, Houston TX |
| Get resources for<br>counseling, legal<br>support, and much<br>more.        | Employee Assistance Program<br>Sometimes life gives us a bit more than we can handle. Employee Assistance<br>Program resources are available to support you and your family with counseling,<br>legal support and financial guidance. These resources can help improve your<br>emotional well-being, and address personal, family and life issues.<br>Employee Assistance Program services are provided by ComPsych <sup>®</sup> Corporation,<br>Chicago, IL.  |
| Access extra<br>support the next time<br>you travel.                        | Voya Travel Assistance<br>Being in an unfamiliar place can cause stress, especially if something goes wrong.<br>Voya Travel Assistance offers you and your dependents four types of services<br>when traveling more than 100 miles from home, including: pre-trip information,<br>emergency personal services, medical assistance services and emergency<br>transportation services. This provides peace of mind, allowing you to relax and<br>enjoy your trip.<br>Voya Travel Assistance services are provided by Europ Assistance USA,<br>Bethesda, MD.  |



# 🔲 🗍 📞 Ready to Enroll?

Enrollment instructions will be provided by your employer. If you have additional questions before you enroll, please call:

- Voya Employee Benefits Customer Service at (877) 236-7564
- Voya Employee Benefits Resource Center Link: <u>https://presents.voya.com/EBRC/RedondoBeachUnifiedSchoolDistrict</u>

### **Exclusions and limitations**

There are no exclusions for Basic Life Insurance.

AD&D Insurance has exclusions that are described in the certificate of insurance or rider.

This is a summary of benefits only. A complete description of benefits, limitations, exclusions and termination of coverage will be provided in the certificate of insurance and riders. All coverage is subject to the terms and conditions of the group policy. If there is any discrepancy between this document and the group policy documents, the policy documents will govern. To keep coverage in force, premiums are payable up to the date of coverage termination. Group Term Life Insurance is underwritten by ReliaStar Life Insurance Company (Minneapolis, MN), a member of the Voya<sup>®</sup> family of companies. Policy form ICC LP14GP or LP00GP (may vary by state).

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