

Accelerated Death Benefit



Meet Maria and Ethan

Maria and Ethan lived a busy life working full-time, spending time with their adult children and walking their two golden retrievers every night. At her annual exam, Maria's doctor found a lump that was diagnosed as lymphoma with a life expectancy of less than 12 months.

Maria carried Group Term Life Insurance coverage through her employer. Her coverage included an Accelerated Death Benefit, which she took advantage of. Maria was able to receive 50% of her life insurance amount, using it to pay for out of pocket medical expenses, so that she did not have to take money out of their retirement fund. After Maria passed away, Ethan received the remaining life insurance benefit, which he used to pay off the mortgage on the house. The Accelerated Death Benefit helped lessen the financial impact of Maria's illness.

This is a hypothetical example. Your benefit will be based on the certificate of insurance and riders. Actual results may vary.

What is the Accelerated Death Benefit?

The Accelerated Death Benefit allows you to receive a portion of your death benefit while you are still living. Qualifying events are either of the following:

- Terminal illness
- Residence in a nursing home for three months or more and expected to remain there for the rest of your life

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

How can the Accelerated Death Benefit help?

Below are a few examples of how the benefit could be used:

- Pay for medical expenses, such as medication or hospital bills
- Get matters in order for your family by paying off debts, your mortgage or bills
- Cover daily expenses, such as child care, utility bills and groceries
- Pay for ongoing care in a nursing or extended care facility

The hypothetical examples above are provided for illustrative purposes only. A complete description of benefits, limitations, exclusions and termination of coverage will be provided in the certificate of insurance and riders.

How much does it cost?

The Accelerated Death Benefit is automatically included with your group term life insurance coverage at no additional cost to you.

How much can I receive?

If you're eligible to exercise the Accelerated Death Benefit, you can receive 75% of the amount of Basic and Supplemental Life Insurance in force, or \$500,000, whichever is less.

Your remaining life insurance coverage is reduced by this amount. A minimum amount of life insurance coverage may be required.

Receipt of accelerated death benefits may affect eligibility for public assistance programs. Receipt of accelerated benefits for a terminal illness may be taxable. Receipt of accelerated benefits for a nursing home residency are not expected to receive the same favorable tax treatment as the receipt of other types of accelerated benefits that may be available to you. Prior to applying for accelerated benefits, you should seek assistance from a qualified tax advisor.



For cost and additional information, please contact your employer.

Nursing Home means a facility providing nursing care to sick, invalid, infirm, disabled or convalescent persons in addition to lodging and board or health-related service, or any combination of the foregoing, and in addition provides nursing care and/or health-related services to persons who are not occupants of the facility.

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 issued and underwritten by ReliaStar Life Insurance Company (Minneapolis, MN), a member of the Voya® family of companies. Group Life Policy Form #: ICC LP14GP, Certificate form #: ICC LC14GP, Accelerated Death Benefit Rider form #: ICC LR14GP-ABR. Form numbers, provisions and availability may vary by state and employer's plan.

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