



Summary of life insurance coverage options and cost

Life insurance benefits through your employer can help your family navigate the financial challenges that may arise from the loss of a loved one.

Term life insurance provides a budget-friendly way to help protect your family's financial future.

- **Income replacement:** Can help your family maintain their lifestyle by covering essential daily living expenses like mortgage/rent payments, child care, groceries and more
- **Final expenses:** May ease the burden of funeral costs, medical bills and other end-of-life expenses
- **Cost-effective:** Employer-based life insurance is generally less expensive than other life insurance solutions. It can allow you to temporarily supplement your outside coverage, to increase your total protection during your working years when your family depends on your income

Accidental death and dismemberment (AD&D) insurance provides additional financial protection for a loss resulting from a covered accident – whether the accident occurs at work or elsewhere.

- **Accidental death:** Pays both life insurance and AD&D benefits to your beneficiary
- **Dismemberment:** Provides direct payments to you, based on the severity of the injury

Act now to protect your family through the unexpected.



Learn more

Visit Securian's educational microsite to learn more about your insurance program, naming beneficiaries, applying for coverage that requires health questions and much more.

Visit securian.com/pbc-insurance

Your basic and additional coverages

Basic coverages (automatic benefit)

Basic term life	\$25,000
Basic AD&D	\$15,000

Additional coverages (employee paid)

Additional term life and AD&D	\$10,000 increments	• Maximum: \$500,000 • Includes an AD&D benefit that matches the amount of term life insurance coverage
Spouse/domestic partner (DP) term life and AD&D	\$5,000 increments	• Maximum: \$100,000 • Coverage may not exceed 100% of the amount of the employee's term life amount • Includes an AD&D benefit that matches the amount of term life insurance coverage
Child term life	\$5,000 or \$10,000	• Children are eligible from live birth to age 26 • Coverage may not exceed 100% of the amount of the employee's term life amount

If your spouse/DP or child is eligible for coverage as an employee, they cannot be covered as your dependent. A child may be covered by only one employee.

Beginning at age 70, employee basic and additional term life coverage reduces to 50 percent.

Beneficiary

Your beneficiary(ies) will receive insurance proceeds in the event of your death. Keep this designation up to date as life progresses, to help ensure any payment would be made according to your wishes and without delay. You are the beneficiary of insurance on your dependents.

Beyond active employment

You can choose to continue to be insured with Securian Financial beyond active employment. Premiums are generally higher than those paid by active employees.

Coverage available without health questions

There are certain times in which you can enroll for coverage without answering health questions. Below is a summary of those options.

Within 31 days of initial eligibility

- Additional term life: Elect up to \$300,000
- Spouse/DP term life: Elect up to \$50,000

During each annual enrollment

- Additional term life: Elect \$10,000, or increase existing coverage by \$10,000; not to exceed a new total of \$300,000
- Spouse/DP term life: Elect \$5,000, or increase existing coverage by \$5,000; not to exceed a new total of \$50,000

Within 31 days of a qualified status change

- Additional term life: Increase existing coverage by one increment of \$10,000; not to exceed \$300,000

Health questions never required

- Child term life coverage can be elected during any enrollment period, and never requires health questions.

To apply for coverage other than what's outlined here, you'll be asked to satisfy an evidence of insurability application that generally consists of just a few health questions.

Once your coverage is effective, you never have to re-enroll to continue your coverage.

Enroll/update coverage

Access your group enrollment system, MyBenefits, to enroll

Questions?

Contact risk management/ group insurance:

561-233-5400 or email:

bccmybenefits@pbcgov.org



Bi-weekly cost of coverage

Additional term life and AD&D

Coverage amount	Deduction
\$10,000	\$1.46
\$20,000	2.92
\$30,000	4.38
\$40,000	5.84
\$50,000	7.30
\$60,000	8.76
\$70,000	10.22
\$80,000	11.68
\$90,000	13.14
\$100,000	14.60
\$110,000	16.06
\$120,000	17.52
\$130,000	18.98
\$140,000	20.44
\$150,000	21.90
\$160,000	23.36
\$170,000	24.82
\$180,000	26.28
\$190,000	27.74
\$200,000	29.20
\$210,000	30.66
\$220,000	32.12
\$230,000	33.58
\$240,000	35.04
\$250,000	36.50
\$260,000	37.96
\$270,000	39.42
\$280,000	40.88
\$290,000	42.34
\$300,000	43.80
\$310,000	45.26
\$320,000	46.72
\$330,000	48.18
\$340,000	49.64
\$350,000	51.10
\$360,000	52.56
\$370,000	54.02
\$380,000	55.48
\$390,000	56.94
\$400,000	58.40
\$410,000	59.86
\$420,000	61.32
\$430,000	62.78
\$440,000	64.24
\$450,000	65.70
\$460,000	67.16
\$470,000	68.62
\$480,000	70.08
\$490,000	71.54
\$500,000	73.00

Spouse/DP term life and AD&D

Coverage amount	Deduction
\$5,000	\$0.73
\$10,000	1.46
\$15,000	2.19
\$20,000	2.92
\$25,000	3.65
\$30,000	4.38
\$35,000	5.11
\$40,000	5.84
\$45,000	6.57
\$50,000	7.30
\$55,000	8.03
\$60,000	8.76
\$65,000	9.49
\$70,000	10.22
\$75,000	10.95
\$80,000	11.68
\$85,000	12.41
\$90,000	13.14
\$95,000	13.87
\$100,000	14.60

Child term life

One premium provides coverage for all eligible children

\$5,000	\$0.15 bi-weekly
\$10,000	\$0.29 bi-weekly

This is a summary of plan provisions related to the insurance policy issued by Minnesota Life Insurance Company to Palm Beach County Board of County Commissioners. 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. All elections or increases are subject to the actively-at-work requirement of the policy.

In certain circumstances the coverage you elect may require us to approve Evidence of Insurability (EOI) before coverage takes effect. If EOI is required, you should receive correspondence from us indicating we have approved your EOI before your employer deducts or submits premiums for the portion of coverage requiring EOI. If you have questions about whether EOI is required for coverage or has been approved, contact us at 866-889-6221.

Insurance products are issued by Minnesota Life Insurance Company. Minnesota Life Insurance Company is not an authorized New York insurer and does not do insurance business in New York. The company is headquartered in St. Paul, MN. Minnesota Life Insurance Company is solely responsible for the financial obligations under the policies or contracts it issues.

Products are offered under policy form series 14-31700.9.

Securian Financial is the marketing name for Securian Financial Group, Inc., and its subsidiaries. Minnesota Life Insurance Company is a subsidiary of Securian Financial Group, Inc.



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