

Option to Port Supplemental Term Life Insurance Coverage for Employees of Florida Conference of The United Methodist Church & Their Dependents

Underwritten by Minnesota Life Insurance Company

What coverage is portable?

Employees of FLUMC who were previously insured for Supplemental Term Life insurance coverage may elect to continue that in force insurance, as well as any in force insurance on their dependents.

Who is eligible for portable coverage?

Employees: Employees who are under age 70 may continue coverage otherwise lost due to retirement, termination of employment, layoff or non-medical leave, or loss of eligibility. Employees are not eligible to continue coverage if they were not actively at work due to sickness or injury on the day before they retired, terminated employment, or lost their eligibility, or if the employer has canceled the group policy.

Dependents: Employees may continue coverage for their dependents only if the employee is continuing his or her own coverage.

How much insurance can be continued?

Employees: All or a portion of the Supplemental Term Life coverage currently in force, to a maximum of \$250,000 (65% of previous amount to a maximum of \$162,500 if age 65 or older).

Spouses: All or a portion of spouse insurance currently in force, to a maximum of \$100,000 or 50% of the employee's amount of insurance, whichever is less, provided the employee ports his or her own insurance.

Children: All or a portion of child coverage currently in force, provided the employee ports his or her own insurance.

How do I make a portability election?

Complete the Portability Election form and send it to Minnesota Life within 31 days from the date the coverage would otherwise terminate.

Mail completed form to Minnesota Life Insurance Company, Group Administration Department, 400 Robert Street North, St. Paul, MN 55101 or fax it to 651-665-4827.

Do health questions need to be answered?

No. All coverage is continued without proof of good health.

How long can insurance be continued?

All coverage ends when employee reaches age 70. Employee insurance reduces to 65% at age 65. Spouse coverage also terminates upon divorce or legal separation. Dependent child coverage also terminates at child's qualifying age limit.

How to Elect Portable Term Life Coverage

1. Complete the Portability Election form. In order to continue your coverage, you must submit the form within 31 days of termination.
2. Sign and date your completed form and send it to Minnesota Life at the address listed at the top of the form.

How much will it cost?

The following are monthly premium rates for portable coverage. Note that premium rates for you and your spouse are based on age and the coverage amounts you elect. **Premiums will increase with age and are subject to change.**

**Term Life Insurance
Employee and Spouse**

Rate per \$1,000 per month	
Age	Rate
Under 25	\$0.08
25 - 29	\$0.09
30 - 34	\$0.11
35 - 39	\$0.13
40 - 44	\$0.16
45 - 49	\$0.23
50 - 54	\$0.35
55 - 59	\$0.65
60 - 64	\$1.01
65 - 69	\$1.93

Child Term Life Insurance

Monthly Rate Per \$1000	
For all eligible children	\$0.115

Rates are subject to change.

How do I calculate my monthly premium?

Divide the amount of insurance by 1,000. This is the number of units of insurance. Multiply the units of insurance by the rate listed for your age in the rate table. This is the monthly premium.

Example: A 49-year-old employee requests to continue \$100,000 of coverage.

\$100,000	÷	1,000	=	100	Units of insurance
				x .23	Monthly rate per unit for 49-year-old employee
				\$23.00	Monthly cost of employee's ported Supplemental Term Life insurance

In this example the employee's total cost for porting \$100,000 of Supplemental Term Life insurance is \$23.00.

What are my billing options?

Minnesota Life will bill you for the first premium payment after receiving your completed election form. Future premiums may be billed quarterly, semi-annually or annually. Or, you may elect monthly premium payments through Electronic Funds Transfer (EFT) and you will not be billed; premiums will be deducted automatically from your checking account.

A \$2.00 fee is charged *per premium payment* for administrative fees, unless billed annually or EFT is being used.

To where do I submit the form?

Mail completed form to Minnesota Life Insurance Company, Group Administration Department, 400 Robert Street North, St. Paul, MN 55101 or fax it to 651-665-4827.

Other Questions?

If you have other questions about continuing coverage, please call Minnesota Life toll free at 866-293-6047.

Portability Election

MINNESOTA LIFE

Minnesota Life Insurance Company - A Securian Company
Group Administration Department • 400 Robert Street North • St. Paul, Minnesota 55101-2098

Employer name Florida Conference of the United Methodist Church		Policy number 33262	
Employee Information			
Name		Date of birth	Gender <input type="checkbox"/> Male <input type="checkbox"/> Female
Address (street, city, state, zip)			Telephone number
Date leaving employer's active plan		Reason for leaving the employer's active plan (retirement, termination of employment, etc.)	
Were you actively at work on the day before your retirement or termination? <input type="checkbox"/> Yes <input type="checkbox"/> No		If you answered no, was your absence due to sickness or injury? <input type="checkbox"/> Yes <input type="checkbox"/> No	
Current supplemental term life amount \$		Supplemental term life amount to be continued \$	
Primary beneficiary designation (include full name and address) <i>The person or persons named will receive the benefit.</i>		Relationship	Share % (Primary beneficiaries must total 100%)
Contingent beneficiary designation (include full name and address) <i>Contingent beneficiaries collect only if all primary beneficiaries predecease the insured.</i>		Relationship	Share % (Contingent beneficiaries must total 100%)
Dependent Information			
Current amount of spouse insurance \$		Amount of spouse insurance to be continued \$	
Name of spouse		Date of birth	Gender <input type="checkbox"/> Male <input type="checkbox"/> Female
Current amount of child insurance \$		Amount of child insurance to be continued \$	
Please fill out the information below for each eligible child.			
Name of child	Date of birth	Name of child	Date of birth
Name of child	Date of birth	Name of child	Date of birth

Please indicate how you would like to be billed:

☐ Quarterly ☐ Semi-Annually ☐ Annually

Do not send a premium payment in with this completed form. Minnesota Life will bill you for the first premium payment after receiving your completed election form. Future premiums may be billed quarterly, semi-annually or annually. Or, you may elect monthly premium payments through Electronic Funds Transfer (EFT) and you will not be billed; premiums will be deducted automatically from your checking amount.

A \$2.00 fee is charged *per premium payment* for administrative fees, unless billed annually or EFT is being used.

☐ Monthly (EFT only) **ACTION NEEDED:** You will need to send a voided check along with this application.

IMPORTANT NOTE: By selecting the monthly EFT payment option, you are authorizing Minnesota Life Insurance Company to make charges equal to the monthly premium against your bank account at the financial institution noted on the attached voided check, and to withdraw that premium from your account.

To be eligible to port coverage you must apply within 31 days of the date your previous coverage terminated.

Applicant signature X	Date signed
---------------------------------	-------------