

**Election of Portable Employee Life Insurance Coverage
For Employees of the State of Georgia & Their Dependents
Underwritten by Minnesota Life Insurance Company**

What is portable coverage?

As a former employee of the State of Georgia you may elect to continue your Employee Life and Accidental Death & Dismemberment (AD&D) insurance coverage and the coverage of your dependents. To continue dependent coverage, you must continue your own coverage.

Who is eligible for the portable Employee Life insurance plan?

Employees that currently have Employee Life and Accidental Death & Dismemberment insurance coverage. Dependents that currently have Spouse Life or Child Life coverage.

Employees: When your group life insurance coverage through the State of Georgia Flexible Benefits Program terminates, and you are not leaving employment due to sickness or injury, and the State of Georgia has not cancelled the group life plan, you may continue your group term life insurance coverage. You may continue your AD&D coverage if you leave employment due to sickness or injury.

Dependents: An employee may continue coverage for his or her dependents only if the employee continues his or her own coverage. If you die during the 31 day portability period, your dependent spouse may apply for portability coverage for themselves and/or dependent children, unless the spouse is totally disabled (defined as unable to engage in any occupation for which he or she is reasonably suited by education, training, or experience).

How much insurance can be continued?

Employees: You may continue all or a portion of your Employee Life and Accidental Death & Dismemberment insurance coverage currently in force, up to a maximum of \$500,000 for life insurance and \$150,000 for AD&D coverage (active employee age reductions apply).

Spouses: You may continue your previous amount to a maximum of \$250,000, not to exceed 100% of employee's amount.

Children: You may continue your previous amount to a maximum of \$20,000, not to exceed 100% of employee's amount.

How can I continue my coverage?

In order to continue your coverage, you must complete the enclosed Portability Election form and send it to Minnesota Life within 31 days of the date the coverage would otherwise have terminated.

Will I need to answer health questions?

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

Will my coverage reduce? Yes. See below tables for age reduction schedules:

Life Insurance	
Age	Percentage
65	65%
70	43%
75	29%
80	19%
85	13%
90	9%
94	5%

AD & D	
Age	Percentage
75	50%
80	25%

How long can I continue my insurance?

As long as you pay premiums, you can continue your employee and spouse coverage. Coverage for a dependent child terminates at age 19, or age 26 if a full-time student or past these ages if the child is physically or mentally incapable of self-support prior to the date their insurance terminates.

How to Elect Portable Employee Life insurance Coverage

1. Complete the Portability Election form. In order to continue your coverage, you must complete 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.

**Monthly Rate for employees and spouse (spouse rates are based on the employee's age)
per \$1,000 of Portable Life insurance**

Age	Cost per thousand/per month *
Under 30	\$0.08
30 – 34	.08
35 – 39	.12
40 – 44	.18
45 – 49	.24
50 – 54	.37
55 – 59	.53
60 – 64	.85
65 – 69	1.62
70+	2.53

*Rates increase with age and are subject to change

Child Life:	\$3,000 option	\$0.24 per month
	\$6,000 option	\$0.48 per month
	\$10,000 option	\$0.81 per month
	\$15,000 option	\$1.21 per month
	\$20,000 option	\$1.61 per month

Accidental Death & Dismemberment coverage:

\$0.028 per \$1,000 per month

How to Calculate the Monthly Premium for Your Insurance Amounts

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 above table. This is the monthly premium.

Example – 50 year old elects to continue \$100,000 of Employee Life insurance coverage:

\$100,000/1000	100	units of insurance
50 yr old rate	<u>x.37</u>	rate per unit per month for 50 yr old
	\$37.00	monthly cost of Employee Life insurance

Administrative Fee

A \$2.00 fee is charged *per premium payment* for administrative fees, unless Electronic Fund Transfer (EFT) is being used.

Billing Frequency

We will bill you for the first premium payment after receiving your election form, unless you choose to pay through EFT. Note that we must receive your first premium before we can set you up on EFT. Future premiums may be billed quarterly, semi-annually or annually if monthly EFT option is not chosen. Monthly payment is available only through EFT, as described on the Portability Election form.

Questions?

If you have questions concerning the portability privileges or would like assistance with enrolling, please call the Minnesota Life Atlanta Branch Office at 1-800-660-2519. Our customer service team will be happy to help you! Completed forms should be sent to:

**Minnesota Life Atlanta Branch Office
260 Peachtree Street NW
Suite 1203
Atlanta, GA 30303**

MINNESOTA LIFE PORTABLE TERM PRODUCT
Prepared for the State of Georgia Flexible Benefits Program

	Portability	Conversion
Type of coverage that can be ported/converted	All life and AD&D coverage can be ported. Spouse and child coverage can only be ported if employee coverage is ported. (spouses cannot port their coverage if they are disabled)	All life coverage is convertible. Spouse and child coverage can be converted even if employee coverage is not converted.
Type of insurance	Term insurance under the group plan	Individual whole life policy
Eligibility timing	Must be elected within 31 days of event below	Must be elected within 31 days of event below
Events allowing portability/conversion	Retirement Termination of employment Layoff or leave Loss of eligibility – spouse can port if the employee dies during the 31 day portability period	Retirement Termination of employment Layoff or leave Loss of eligibility Termination of group policy
Portability/conversion not allowed for	Termination of group policy by GMS. Not actively at work due to sickness or injury – life insurance. Allowed for AD&D (employee) Nonpayment of premium	Nonpayment of premium
Guaranteed issue	All guaranteed issue	All guaranteed issue
Maximum age to elect	No maximum age	No maximum age
Minimum amount allowed	Employee: The lesser of one times salary or \$10,000 Spouse/child: \$6,000/\$3,000	No minimum
Maximum amount allowed	Employee: previous amount to maximum of \$500,000 of life coverage \$150,000 AD&D maximum Spouse: previous amount Child: previous amount	No maximum unless conversion is due to policy or class termination. If conversion is due to policy/class termination, maximum is the lesser of \$10,000 or the existing coverage amount less the new coverage amount available under group replacement policy.
Increases/decreases available	May increase subject to maximums. All life insurance increases require evidence of insurability. AD&D coverage increases do not require evidence of insurability Decreases available anytime*	No increases or decreases
Age reductions	Employee: Same as active	No age reductions
Termination	Employee: None Spouse: None Child: Qualifying age limit	At age 100
Effect of group contract termination	Ported coverage continues	No change; coverage can be continued
Availability of conversion option for ported coverage	Life insurance -available at anytime after porting AD&D coverage – not available	Not applicable
Billing frequency and type	Quarterly, semiannual, annual (bill) Monthly - Electronic Fund Transfer (EFT)	Initial setup: Quarterly, semiannual, annual (bill) Ongoing: Monthly (EFT) is available
Administration charge	None for monthly EFT; \$2.00 per collection for paper billings	None, regardless of payment option

*Subject to applicable state law or regulation.

Portability Election

Minnesota Life Insurance Company • Atlanta Branch Office
260 Peachtree Street NW, Suite 1203 • Atlanta, Georgia 30303

MINNESOTA LIFE

Employer name State of Georgia	Policy number 33352
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Employee Information

Name	Social Security number	Date of birth
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Address (street, city, state, zip)	Telephone number
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Date and reason for leaving the employer's active plan (retirement, termination of employment, etc.)

Current employee life term amount	Amount to be continued
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Current accidental death & dismemberment amount	Amount to be continued
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Did you leave work due to an injury or sickness?
 Yes No

Beneficiary designation (include full name and address)	Relationship of beneficiary
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Dependent Information

Do you currently have spouse insurance?
 Yes No

Is your spouse totally disabled? <input type="checkbox"/> Yes <input type="checkbox"/> No <small>(Defined as unable to engage in any occupation for which he or she is reasonably suited by education, training, or experience.)</small>	Do you want to continue the spouse insurance? <input type="checkbox"/> Yes <input type="checkbox"/> No
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Name of spouse	Social Security number	Date of birth
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Do you currently have child insurance? <input type="checkbox"/> Yes <input type="checkbox"/> No	Do you want to continue the child insurance? Indicate amount: <input type="checkbox"/> Yes - Please fill out the information below for each eligible child. <input type="checkbox"/> No
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Name of child	Social Security number	Date of birth
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Name of child	Social Security number	Date of birth
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Name of child	Social Security number	Date of birth
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We will bill you for the first premium payment after receiving your election form. Future premiums may be billed quarterly, semi-annually or annually. A \$2.00 administrative fee is charged for each premium payment. However, you may pay monthly through EFT, Electronic Fund Transfer, as described below, in which case no administrative fee will apply and we will not bill you.

Please indicate which method you prefer:

Monthly (EFT Only) Quarterly Semi-Annually Annually

EFT automatically deducts the premium from your checking account each month. If this option is of interest to you, please sign below and return it to us along with a voided check. This will continue your insurance while the EFT process is established. Further information regarding EFT is available from your financial institution.

I authorize Minnesota Life Insurance Company to make charges equal to the monthly premium against my bank account at the financial institution noted on the attached voided check, and to withdraw that premium from my account.

Applicant signature X	Date signed
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