

Palm Beach County

Not all lifeguards are found on the beach

Help guard your family's financial security by taking advantage of your Group Term Life and Accidental Death and Dismemberment (AD&D) insurance benefits offered by Palm Beach County and underwritten by Minnesota Life Insurance Company.

What is included in my life insurance plan?

- **Waiver of premium** – If you become disabled before age 60, your life insurance premiums may be waived.
- **Accelerated Death Benefit** – If an insured person becomes terminally ill with a life expectancy of 12 months or less, he/she may request early payment of up to 100 percent of the life insurance amount (Basic and Additional combined).
- **Continue your coverage** – If you are no longer eligible for coverage as an active employee (other than retirement), you may port your group life insurance coverage (portable coverage ends at age 70) or you may convert your coverage to an individual life insurance policy. Premiums may be higher than those paid by active employees.

What additional services are available?

You pay no additional premiums to access the following tools and services:

- **Legal Services** – Ceridian provides employees and their dependents telephone access to a national network of 22,000+ accredited attorneys for consultation on simple wills, estate planning documents and other legal issues. Discounts are available for participating attorneys. Contact Ceridian at **1-877-849-6034** or visit **LifeWorks.com** (user name: *will* password: *preparation*)
- **Travel Assistance Services** – Global Rescue provides travel assistance services to all active U.S. employees and retirees covered under the group life insurance program and their spouses and dependents. The services are available 24/7/365 for emergency assistance and transport services when traveling 100 or more miles away from home. Pre-trip resources are also available. For more information, including program terms and conditions, visit **LifeBenefits.com/travel** or call **1-855-516-5433** in the U.S. and Canada. From other locations, you can call collect to **+1-617-426-6603**.
- **Legal Services** – Ceridian provides employees and their dependents telephone access to a national network of 22,000+ accredited attorneys for consultation on simple wills, estate planning documents and other legal issues. Discounts are available for participating attorneys. Contact Ceridian at **1-877-849-6034** or visit **LifeWorks.com** (user name: *will* password: *preparation*)

What is imputed income?

Current tax law requires that the "imputed value" of any Group Term Life insurance above \$50,000 be reported on your W-2 form as taxable income. For example, if you obtain \$90,000 of coverage through the Palm Beach County plan, you may incur income tax liability on the cost of \$40,000 of coverage. For more information about imputed income, contact your tax professional or visit **www.irs.gov/govt/fslg**.



Term Life Insurance

How much life insurance do I need?

Visit our online insurance needs calculator on **LifeBenefits.com/insuranceneeds** to estimate how much coverage you may need to meet your future goals.



Annual Enrollment opportunity

Elect coverage without providing Evidence of Insurability (EOI) during Annual Enrollment.

- **Additional Term Life and AD&D:** Elect or increase your current coverage by \$10,000 without EOI as long as resulting coverage does not exceed \$100,000.
- **Spouse/Domestic Partner Term Life:** Elect or increase spouse/domestic partner coverage by \$5,000 without EOI as long as resulting coverage does not exceed \$25,000.
- **Child Term Life:** EOI is not required for any child coverage elected during Annual Enrollment.

Applicants previously declined for coverage must provide EOI for any coverage election.

This information is a general discussion of the relevant federal tax laws. It is not intended for, nor can it be used by any taxpayer for the purpose of avoiding federal tax penalties. This information is provided to support the promotion or marketing of ideas that may benefit a taxpayer. Taxpayers should seek the advice of their own tax and legal advisors regarding any tax and legal issues applicable to their specific circumstances.

What coverage is available?

Evidence of Insurability (EOI) is required if coverage is elected outside of the initial 31-day eligibility period (unless otherwise stated).

Coverage type	Coverage options	Additional information
Basic Term Life and Accidental Death and Dismemberment (AD&D)	<ul style="list-style-type: none"> • Life: \$25,000 • AD&D: \$15,000 	<ul style="list-style-type: none"> • All coverage is guaranteed • Coverage reduces to 50 percent age 70
Additional Term Life and AD&D	<ul style="list-style-type: none"> • \$10,000 increments to a maximum of \$300,000 • Includes matching AD&D insurance benefit 	<ul style="list-style-type: none"> • \$100,000 coverage guaranteed during initial 31-day eligibility period • Coverage reduces to 50 percent age 70
Dependent Term Life	<p>Spouse/Domestic Partner (DP): \$5,000 increments to a maximum of \$50,000 (not to exceed 100 percent of the employee's total term life amount)</p> <p>Child: \$5,000 or \$10,000 (not to exceed 100 percent of the employee's total term life amount)</p>	<ul style="list-style-type: none"> • \$25,000 spouse/DP coverage guaranteed during initial 31-day eligibility period • All child coverage guaranteed during initial 31-day eligibility period • Children are eligible from live birth to the calendar year end of their 25th year • Spouse/DP not eligible if they are also eligible for employee coverage

What is the cost for coverage?

Additional Term Life and AD&D Bi-Weekly Deduction

Coverage amount	Cost	Coverage amount	Cost	Coverage amount	Cost
\$10,000	\$1.75	\$110,000	\$19.20	\$210,000	\$36.65
\$20,000	3.49	\$120,000	20.94	\$220,000	38.39
\$30,000	5.24	\$130,000	22.69	\$230,000	40.14
\$40,000	6.98	\$140,000	24.43	\$240,000	41.88
\$50,000	8.73	\$150,000	26.18	\$250,000	43.63
\$60,000	10.47	\$160,000	27.92	\$260,000	45.37
\$70,000	12.22	\$170,000	29.67	\$270,000	47.12
\$80,000	13.96	\$180,000	31.41	\$280,000	48.86
\$90,000	15.71	\$190,000	33.16	\$290,000	50.61
\$100,000	17.45	\$200,000	34.90	\$300,000	52.35

Spouse/DP Term Life Bi-Weekly Deduction

Coverage amount	Cost
\$5,000	\$0.83
\$10,000	1.65
\$15,000	2.48
\$20,000	3.30
\$25,000	4.13
\$30,000	4.95
\$35,000	5.78
\$40,000	6.60
\$45,000	7.43
\$50,000	8.25

Child Term Life Bi-Weekly Deduction

One premium covers all eligible children.

Coverage amount	Cost
\$5,000	\$0.17
\$10,000	\$0.34

Rates are subject to change.

Services provided by Ceridian and Global Rescue LLC are their sole responsibility. The services are not affiliated with Minnesota Life or its group contracts and may be discontinued at any time. Certain terms, conditions and restrictions may apply when utilizing the services.

Minnesota Life Insurance Company

A Securian Company

Group Insurance

www.LifeBenefits.com

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This is a summary of plan provisions related to the insurance policy issued by Minnesota Life to Palm Beach County. 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.

Products are offered under policy form series number MHC-96-13180.9.