IV. GROUP UNIVERSAL LIFE INSURANCE
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Underwritten by Minnesota Life Insurance Company, an affiliate of Securian Financial Group (Securian)

What is Group Universal Life Insurance?
Group Universal Life Insurance (GUL) is a group life insurance plan that offers the added advantage of a Cash Accumulation Fund, making it a flexible financial planning tool. Participants may adjust their life insurance coverage and the amount of their contributions to the Cash Accumulation Fund as their needs change. Money in the Cash Accumulation Fund earns a competitive interest rate that grows income tax-deferred. You have access to your money at any time through loans or withdrawals. Loans and withdrawals will reduce both the policy cash value and death benefit.

Eligibility
For initial coverage or increases in coverage to become effective, the employee must be actively at work on the initial effective date and their spouse and children must not be hospitalized or confined because of illness or disease.

COVERAGE AMOUNTS AVAILABLE FOR

**EMPLOYEE**

$10,000 increments. The minimum benefit is $10,000; the maximum benefit is five times your annual salary rounded to the next higher $10,000, or $1,000,000, whichever is less. **Maximum amount of insurance available without a medical statement for NEWLY HIRED/NEWLY ELIGIBLE employees who enroll within 31 days after becoming eligible:** Up to two times your annual salary rounded to the next higher $10,000 or $200,000, whichever is less.

Employees can elect or increase coverage on a guaranteed basis within 31 days of a qualified status change (i.e. marriage, birth, adoption). Employees may elect or increase coverage one $10,000 increment, up to a new total maximum of two times their annual salary rounded to the next higher $10,000, or $200,000, whichever is less without health questions.

During this year’s annual enrollment, if you’re **not currently enrolled** in the GUL plan, you can obtain coverage for yourself in increments of $10,000, up to a maximum of one times your annual salary, rounded to the next higher $10,000, or $100,000, whichever is less, without health questions.

If you are **currently enrolled** in the GUL plan, you can increase coverage (in increments of $10,000) by one times your annual salary, rounded to the next higher $10,000, up to $200,000 or two times you annual salary, rounded to the next higher $10,000, whichever is less, without health questions.

**SPOUSE/DOMESTIC PARTNER**

$10,000 increments. The minimum is $10,000; the maximum benefit is three times the employee’s annual salary, rounded to the next higher $10,000, or $100,000, whichever is less. The lawful spouse/domestic partner must not be legally separated from the employee. The spouse/domestic partner is not eligible for insurance as an employee. For the coverage to become effective, the employee must be actively at work and the spouse/domestic partner must not be hospitalized or confined because of illness or disease. The maximum amount of insurance available without a medical statement for spouses/domestic partners of NEWLY HIRED/NEWLY ELIGIBLE employees and spouses/domestic partners who enroll within 31 days after date of marriage is $10,000. Any spouse/domestic partner currently insured and wanting to increase coverage or any spouse/domestic partner who enrolls after the 31 day eligibility period is required to submit a medical statement for ANY amount of coverage and be approved before coverage will be effective.
CHILD

$5,000 or $10,000 term insurance, convertible to full GUL coverage up to five times the term amount due to loss of dependent eligibility. Eligible children are the employee’s natural, legally adopted, step, domestic partner’s children, foster children and children for whom the employee or spouse/domestic partner is a legal guardian. Children are eligible from live birth (stillborn and unborn children are not eligible) to the end of the calendar year in which the child attains age 26. Children age 26 or older are also eligible if they are physically or mentally incapable of self-support, were incapable of self-support prior to age 26 and are financially dependent on the employee for more than one-half of their support and maintenance. If an employee’s first eligible child dies within 31 days of birth, but prior to the employee enrolling for child life coverage, Securian will pay a benefit of $5,000. For coverage to become effective, the employee must be actively at work and the dependent children must not be hospitalized or confined because of illness or disease.

Duplication of coverage
An employee cannot also be covered as a spouse/domestic partner or child of another employee. A child may only be covered by one parent if both are employees of Orange County Public Schools (OCPS).

Suicide Exclusion
If a participant commits suicide within the first two years of the effective date of his/her GUL coverage, the death benefit will be limited to a refund of the premium. In addition, if a participant commits suicide within two years of the effective date of an increase in coverage, the death benefit for the increased coverage amount will be limited to a refund of the premium for the increased amount.

Accelerated Death Benefit
In an effort to help an insured who is terminally ill—with a life expectancy of 12 months or less—to meet medical and other personal needs, the plan will pay up to 100% of the value of their life insurance while the Insured is still living. The maximum benefit is $1,000,000 and the minimum is $10,000. There is no restriction on how a person spends this money. For example, it can be used to pay living expenses or uninsured medical expenses, or to fulfill a desire to travel. Benefits may be taxable, and future legislation may place limits on this benefit.

The Group Universal Life (GUL) program offers the following advantages to you

Portability
Participating employees, spouses/domestic partners and dependent children may continue their coverage on a direct-bill basis if the employee terminates employment or retires after the plan effective date or if a spouse/domestic partner or child no longer meets the eligibility requirements. Minimum rates (cost of insurance) may increase in the future. For more information regarding portability, please contact Securian at 1-800-843-8358.

Cash Accumulation Fund
The cash value accumulated in the Cash Accumulation Fund will earn a competitive interest rate that is income tax deferred. The rate can change monthly, but it will go no lower than 3.0%. Participants will only pay taxes on the interest earned if they withdraw more than their total contributions (cost of insurance plus Cash Accumulation Fund contributions).

To build the cash value, the participant determines how much extra money to contribute to the plan beyond the minimum premium, which covers the cost of life insurance.

Easy Access to Cash
The money in the Cash Accumulation Fund is the participant’s to use for whatever he/she wishes. The participant can borrow against the money in their Cash Accumulation Fund or make an outright withdrawal.
- There is no withdrawal transaction fee. The minimum withdrawal amount is $100, and the maximum amount is the total cash value less any outstanding loans and accrued loan interest charges.
- Any contribution increase and/or lump-sum contributions you make are subject to Internal Revenue Code maximum guidelines. **Please refer to the Cash Accumulation Fund section for details.**
- If a participant elects to borrow money, the loan rate is 8% annually, and the participant can arrange their own repayment schedule. While the loan remains unpaid, interest credit to the borrowed cash value is 6%. Loan repayments, principal and interest, are payable directly to Securian, not through payroll deduction. If an outstanding loan balance exists at the time of death, the outstanding loan balance including the unpaid interest, will be deducted from the death benefit.

**Flexibility**
The Group Universal Life plan lets the participant control their coverage amounts and Cash Accumulation Fund contributions.

- If you wish to increase your cash value, you can easily increase your contributions.
- You can reduce your contributions or stop them completely. If you need to temporarily stop your monthly payments, the cost for your coverage can be automatically withdrawn from your Cash Accumulation Fund, if you have sufficient cash value. You can start payment again at any time.

**Questions?**
Call the Securian Customer Service Center: 1.800.843.8358 Monday through Friday, 7 a.m. to 6 p.m. Central Time.

**Designing Your Plan**

**For You and Your Spouse/Domestic Partner**
Designing a Group Universal Life Plan for you and your spouse/domestic partner involves two simple steps. First, select the amount of life insurance coverage you and your spouse/domestic partner would like to have. Second, decide if you and/or your spouse/domestic partner would like to participate in a Cash Accumulation Fund and the contribution amount. Once you design the Group Universal Life plan that’s right for you, use the rate page to determine your monthly contribution.

**For Your Children**
$5,000 or $10,000 of term insurance is also available for all your dependent children for one low, fixed premium of $0.92 or $1.84 per month. This one premium covers all your dependent children, no matter how many you have. When your children no longer qualify as dependents due to age or marriage, they may convert from term coverage to their own Group Universal Life Insurance plans, without providing medical evidence of good health within 90 days of the date he or she is no longer eligible. Be sure to check the appropriate box on the Group Universal Life enrollment form if you want this coverage.
**Here’s How to Design Your Plan**

1. Indicate the amount of insurance desired (Enter this amount on the enrollment form.)

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<tr>
<th>EMPLOYEE</th>
<th>SPOUSE/DOMESTIC PARTNER</th>
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<tbody>
<tr>
<td>$________</td>
<td>$________</td>
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2. Divide the insurance amount you selected by $10,000 to determine how many “units” of insurance you’ll purchase (Amount of insurance ÷ $10,000).

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<tr>
<th>EMPLOYEE</th>
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<tbody>
<tr>
<td>$________</td>
<td>$________</td>
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</table>

3. Use Rate Chart(s) to determine the monthly Cost of Insurance. Find your age and your spouse’s/domestic partner’s age and enter the appropriate rate per $10,000 shown.

   Multiply by the number of units of insurance from Step 2.

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<tr>
<th>EMPLOYEE</th>
<th>SPOUSE/DOMESTIC PARTNER</th>
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<tbody>
<tr>
<td>$________</td>
<td>$________</td>
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</table>

4. Decide how much you would like to contribute above the Cost of Insurance to the Cash Accumulation Fund for you and/or your spouse/domestic partner on a monthly basis. You may contribute any amount from $1 up to the maximum allowed by IRC (Internal Revenue Code).

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<thead>
<tr>
<th>EMPLOYEE</th>
<th>SPOUSE/DOMESTIC PARTNER</th>
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<td>$________</td>
<td>$________</td>
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5. To determine your total monthly contribution, add the following:

   - Cost of Insurance
   - Contribution to the Cash Accumulation Fund

   Add $0.92 or $1.84 to you or your spouse’s/domestic partner’s monthly contribution if you select dependent child(ren) coverage.

   **TOTAL MONTHLY CONTRIBUTION**

<table>
<thead>
<tr>
<th>EMPLOYEE</th>
<th>SPOUSE/DOMESTIC PARTNER</th>
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<tbody>
<tr>
<td>$________</td>
<td>$________</td>
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</table>
Monthly Cost of Insurance

Use these rates to determine the monthly cost of life insurance. To determine the cost of coverage, find your age or your spouse’s/domestic partner’s age in the left column and read across to find the monthly cost of insurance for each $10,000 of coverage. These rates do not reflect any money going into the Cash Accumulation Fund.

<table>
<thead>
<tr>
<th>*Age of Employee or Spouse/Domestic Partner</th>
<th>Monthly Cost of Insurance (Rates per $10,000)</th>
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<tbody>
<tr>
<td>Less than 25</td>
<td>$0.44</td>
</tr>
<tr>
<td>25-29</td>
<td>$0.54</td>
</tr>
<tr>
<td>30-34</td>
<td>$0.70</td>
</tr>
<tr>
<td>35-39</td>
<td>$0.78</td>
</tr>
<tr>
<td>40-44</td>
<td>$0.88</td>
</tr>
<tr>
<td>45-49</td>
<td>$1.34</td>
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<tr>
<td>50-54</td>
<td>$1.98</td>
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<tr>
<td>55-59</td>
<td>$3.70</td>
</tr>
<tr>
<td>60-64</td>
<td>$5.68</td>
</tr>
<tr>
<td>65-69</td>
<td>$10.92</td>
</tr>
<tr>
<td>70-74</td>
<td>$17.70</td>
</tr>
</tbody>
</table>

*Your age for calculating monthly premium will be updated on each plan anniversary date, October 1. Individual rates apply to ages 75 and above.

The rates listed above will be deducted in September for an October 1, 2016 effective date. Rates are subject to change but will not exceed the guaranteed maximum cost of insurance shown in your certificate. If you terminate active employment, higher costs may apply in the future.

Cash Accumulation Fund

Contributions to the Cash Accumulation Fund are optional and determined by you. Maximums are based on Internal Revenue Code (IRC) limits and are subject to a 3% charge to cover administrative fees and premium tax. Since contributions are subject to very specific IRC guidelines, dependent upon your age, cost of insurance, and effective date of your certificate, it is recommended that you contact the Securian Customer Service Center, where a Service Representative will calculate the maximum contribution amount for you. Call 1.800.843.8358, Monday through Friday, from 7:00 a.m. to 6:00 p.m., Central Time. You must enroll for life insurance to contribute to the Cash Accumulation Fund.

Portability

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Access to a Suite of Additional Resources

The following services are available to employees covered under Minnesota Life Insurance Company group life insurance policies and their spouses and dependent children.

There is no additional fee or enrollment for the services beyond the group life insurance program. Just access these resources as you need them.

Travel Assistance Services – RedpointWTP LLC (Redpoint) provides travel assistance services to all active U.S. employees covered under our group life insurance policies and their spouses and dependents. The services are available 24/7/365 for emergency assistance and transport when traveling 100 or more miles away from home. For
service terms and conditions, and pre-trip information visit [www.LifeBenefits.com/travel](http://www.LifeBenefits.com/travel) or call 1-855-516-5433 in the U.S. and Canada. From other locations, you can call collect to +1-415-485-4677.

**Legal, Financial and Grief Resources** – Lifeworks by Morneau Shepell, provides U.S. active employees covered under our group life insurance policies, and their spouses and dependents, access to counseling professionals and related resources and referrals in each of the three areas. Contact Lifeworks at 1-877-849-6034 or visit LifeBenefits.com/LFG (user name: lfg, password: resources).

**Legacy Planning Resources** – Active and retired employees covered under our group life insurance policies, and their families, can access resources to help them deal with the loss of a loved one or to plan for their own passing. These resources are available at [LegacyPlanningResources.com](http://LegacyPlanningResources.com).

The following service is available to beneficiaries of employees and spouses covered under Minnesota Life Insurance Company group life insurance policies. Access information is provided with claims payment. The program is optional.

**Beneficiary Financial Counseling** – PricewaterhouseCoopers provides Beneficiary Financial Counseling to beneficiaries of our group life insurance plans. The independent and objective financial counseling resources are available at a time when they are needed most. The resources are available to beneficiaries who receive proceeds of $25,000 or more.

Services provided by Lifeworks, RedpointWTP LLC, PricewaterhouseCoopers LLP are their sole responsibility. The services are not affiliated with Minnesota Life Insurance Company or its group contracts and may be discontinued at any time. Certain terms, conditions and restrictions may apply when utilizing the services. To learn more, visit the appropriate website included above.