

## Life insurance matters



### Guaranteed coverage – get quick coverage with no medical exam or health questions

**Every moment counts** – no matter where you are in life, there are many reasons to consider life insurance. As your life, career and/or family changes, consider the following coverage options without answering health questions, also known as evidence of insurability (EOI).

#### Within 31 days of initial eligibility

- **Employee optional term life:** up to \$100,000
- **Spouse optional term life:** up to \$30,000
- **Child optional term life:** \$5,000 or \$10,000

#### Within 31 days of family status change

- **Employee optional term life:** up to \$100,000
- **Spouse optional term life:** up to \$30,000
- **Child optional term life:** \$5,000 or \$10,000

#### During annual enrollment

- **Child optional term life:** \$5,000 or \$10,000

For employee and spouse optional term life, elections made outside of these periods and amounts exceeding these amounts require EOI.



## Your basic and optional coverages

Basic coverage (automatically enrolled)		
<b>Basic term life</b>	1x annual base regular pay as of July 1, 2020	<ul style="list-style-type: none"> <li>• Minimum coverage: \$50,000</li> <li>• Maximum coverage: \$250,000</li> <li>• All life insurance includes a matching amount of AD&amp;D coverage</li> </ul>
Optional coverages		
<b>Employee optional term life</b>	\$10,000 increments	<ul style="list-style-type: none"> <li>• Maximum coverage: \$500,000</li> <li>• All life insurance includes a matching amount of AD&amp;D coverage</li> </ul>
<b>Spouse optional term life</b>	\$10,000 increments	<ul style="list-style-type: none"> <li>• Maximum coverage: \$250,000 (Not to exceed 50% of employee's optional term life amount)</li> <li>• Includes matching AD&amp;D</li> <li>• Please note that the term "spouse" includes:               <ul style="list-style-type: none"> <li>• Spouse (including common law spouse)</li> <li>• Civil union partner</li> <li>• Same-gender domestic partner</li> </ul> </li> </ul>
<b>Child optional term life</b>	\$5,000 or \$10,000	<ul style="list-style-type: none"> <li>• Not to exceed 50% of employee's optional term life amount</li> <li>• Eligible until the end of the month in which the child turns age 26</li> <li>• Includes matching AD&amp;D</li> </ul>

If your spouse/civil union partner/same gender domestic partner or child is also a State employee, an employee may be covered for either employee optional life or spouse optional life/child optional life, but not for both. Double optional life coverage is not allowed. Also, only one employee may cover an eligible child.



### Why life insurance?

Learn how life insurance can protect your financial future by watching a brief video at [LifeBenefits.com/videos/term](https://LifeBenefits.com/videos/term)

## Monthly cost of coverage

Please note, rates increase with age.

### Employee and spouse optional term life and AD&D

Rate per \$10,000 per month

Age	Employee	Spouse/partner
Under 30	\$0.60	\$0.80
30-34	0.80	1.00
35-39	0.80	1.20
40-44	1.00	1.20
45-49	1.00	1.80
50-54	1.20	2.60
55-59	2.60	4.60
60-64	4.00	6.80
65-69	8.00	13.40
70 and over	12.20	21.20

### Optional child life

One premium provides coverage for all eligible children

\$5,000	\$0.50 per month
\$10,000	\$1.00 per month

All rates are subject to change.

**Enrollment and  
resources found  
on the back cover**

### Here's the easy math to your monthly premium:

Total coverage  
you need \$ \_\_\_\_\_

÷ 10,000 \$ \_\_\_\_\_

X your rate \$ \_\_\_\_\_

**= Monthly premium \$ \_\_\_\_\_**



## Protect your family when they need it most

Group term life insurance is a simple, cost-effective way to provide an extra level of financial protection for your family during your working years. Beneficiaries receive funds to help with their everyday living expenses – such as mortgage payments or medical bills, education expenses, your funeral costs and more – so they can continue to live the lifestyle they live today.

Accidental death and dismemberment (AD&D) insurance provides additional financial protection should [you or your family] die or become dismembered due to a covered accident – whether it occurs at work or elsewhere.

## Take your coverage with you

If you are no longer eligible for coverage as an active employee, you may be eligible to port your group life insurance coverage or you may convert your life coverage to an individual life insurance policy. Premiums may be higher than those paid by active employees. To learn more, call Securian Financial at **866-293-6047**.

This is a summary of plan provisions related to the insurance policy issued by Minnesota Life Insurance Company to the State of Colorado. 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 for employees and the hospitalization confinement provision for dependents.

Insurance products are underwritten by Minnesota Life Insurance Company, an affiliate of Securian Financial Group, Inc. Products are offered under policy form series 09-31102.

Securian Financial is the marketing name for Securian Financial Group, Inc., and its affiliates. Minnesota Life Insurance is an affiliate of Securian Financial Group, Inc.

## Enroll

Make coverage elections through the State's online Benefits Administration System (BenefitSolver)

## Questions?

Please call the State Employee Benefits Team at **303-866-3434**

**How much life insurance do I need?**  
Check out our life insurance calculator at [LifeBenefits.com/insuranceneeds](https://LifeBenefits.com/insuranceneeds)



INSURANCE  
INVESTMENTS  
RETIREMENT

[lifebenefits.com](https://lifebenefits.com)

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