



Explore the benefits of life insurance

A full list of your life insurance coverage options is outlined on the next page.

Life insurance coverage available with no health questions

There are certain times in which you can enroll for coverage without answering health questions. Below is a summary of those options.

To apply for coverage other than what's outlined here, you'll answer three questions about health history – along with height and weight.

Within 31 days of your first day of employment

- Election 1: One times annual salary
- Election 2: Two times annual salary
- Dependent Term Life

Within 31 days of a marriage, birth or adoption

- Dependent Term Life

Health questions never required

- Enrolling for voluntary AD&D coverage never requires health questions

Once your coverage is effective, you never have to re-enroll to continue your coverage.

Prepared for:



Initial eligibility refers to the first time a person is eligible for coverage. For you, the employee, this is when you're hired and become eligible for benefits.

For your spouse, it's when you become eligible for benefits or within 31 days of a new marriage.



Your basic and optional coverages

Basic coverage (automatically enrolled)

Basic Term Life and AD&D Insurance	\$5,000 Basic Term Life \$5,000 AD&D	• Automatic for active employees enrolled in a GBP health plan
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Optional coverages

Optional Term Life and AD&D	<p>For active employees under age 70</p> <p>Election 1: 1x your annual salary Election 2: 2x your annual salary Election 3: 3x your annual salary Election 4: 4x your annual salary Maximum coverage is the lesser of 4x your annual salary or \$400,000 Elections include a matching AD&D benefit</p>	<p>For active employees age 70 and over</p> <p>Choose from the same elections at left; however, your coverage will be reduced to a percentage of your elected amount, based on your age on September 1 of each year, rounded to the next highest \$1,000:</p> <table> <tr> <td>70-74:</td> <td>65%</td> </tr> <tr> <td>75-79:</td> <td>40%</td> </tr> <tr> <td>80-84:</td> <td>25%</td> </tr> <tr> <td>85-89:</td> <td>15%</td> </tr> <tr> <td>90 and over:</td> <td>10%</td> </tr> </table>	70-74:	65%	75-79:	40%	80-84:	25%	85-89:	15%	90 and over:	10%
70-74:	65%											
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Dependent Term Life and AD&D	<p>Available for your eligible spouse and children</p> <p>\$5,000 dependent term life insurance \$5,000 AD&D</p>	<p>• Unmarried dependent children are eligible from live birth to age 26</p>										
Voluntary AD&D	<p>Employee plan: \$5,000 increments</p>	<p>• Available to active employees under age 70</p>										
Employee + Family Voluntary AD&D	<p>Family plan: Spouse and child coverage is a percentage of the employee's voluntary AD&D amount</p> <p>Spouse: 50% of the employee's amount</p> <p>Each child (if there is a spouse who is eligible for insurance): 5% of the employee's amount</p> <p>Each child (if there is no spouse who is eligible for insurance): 10% of the employee's amount</p>	<p>• Minimum: \$10,000</p> <p>• Maximum: \$200,000</p> <p>• AD&D insurance ends upon your retirement, regardless of age</p>										

You may not be covered as both a State of Texas employee and as a dependent of a State of Texas employee.

If both parents are GBP-eligible employees, each parent may enroll the same eligible children in Dependent Term Life Insurance.

Monthly cost of coverage

Optional Term Life and AD&D Insurance

Age	Election 1	Election 2	Election 3	Election 4
Under 25	\$0.05	\$0.10	\$0.15	\$0.20
25-29	0.05	0.10	0.15	0.20
30-34	0.06	0.12	0.18	0.24
35-39	0.06	0.12	0.18	0.24
40-44	0.08	0.16	0.24	0.32
45-49	0.13	0.26	0.39	0.52
50-54	0.20	0.40	0.60	0.80
55-59	0.35	0.70	1.05	1.40
60-64	0.60	1.20	1.80	2.40
65-69	0.98	1.96	2.94	3.92
70-74	1.56	3.12	4.68	6.24
75-79	2.55	5.10	7.65	10.20
80-84	4.15	8.30	12.45	16.60
85-89	7.18	14.36	21.54	28.72
90 and over	11.18	22.36	33.54	44.72

Monthly rates for Optional Term Life and AD&D Insurance are shown per \$1,000 of annual salary and increase with age.

Dependent Term Life and AD&D Insurance

Cover your spouse, eligible children or both. One premium provides coverage for all of them, but you must name each eligible dependent you want to cover on the policy.

\$1.45 per month for \$5,000

Voluntary AD&D Insurance

Employee only	\$0.02 per \$1,000 per month
Employee and family	\$0.04 per \$1,000 per month

All rates are subject to change.

Here's how to calculate your monthly premium for Optional Term Life:

Annual salary	\$
divided by 1,000	\$
times your election's rate for your age group in the applicable election column	\$
Monthly premium	\$

Enroll

ers.texas.gov

During initial eligibility or Summer Enrollment, or after a qualifying life event

Manage beneficiaries

Log in to your [ERS OnLine account](#)

- Follow the links and prompts in the Beneficiary Summary section
- After you make the changes online or over the phone, ERS will send you a form to sign
- You must sign the form in front of a witness (who also signs it) and return the form to ERS.

Questions?

LifeBenefits.com/plandesign/ers

The Securian Financial website includes a variety of additional resources, along with full details about the insurance program via the Active Employees Benefits Book

Contact Securian Financial's Austin service office at austinbranchoffice@securian.com or **1-877-494-1716**

Frequently asked questions

What is term life and AD&D insurance?

Group term life insurance provides a cost-effective way to prepare for the unexpected by adding an extra level of protection during your working years. Your loved ones may benefit from life insurance to cover medical bills, funeral costs and estate management expenses. It can also be a critical resource in helping with your family's ongoing expenses.

Accidental death and dismemberment (AD&D) insurance provides additional financial protection in the event that a covered accident results in an insured person's loss of life, hearing, sight, paralysis and more.

Do I have to answer health questions?

Enrolling for coverage other than what is outlined on page one will require that you answer a few questions about your health history, along with height and weight. Based on your answers, it will be determined whether anything further is needed to make a decision to approve or decline the application. If by any chance your application is not approved, you will still get any coverage that didn't require the health question and it will not affect any coverage you already have.

What should I know about naming a beneficiary?

Naming a beneficiary, and keeping it up to date with life's changes, can help ensure any proceeds are paid according to your wishes and without delay. You can name a person, charity, trust or your estate. You can also break up the payout by percentage. Beneficiary changes can be made anytime throughout the year.

Can I take my coverage with me if I leave ERS?

You can continue to be insured with Securian beyond active employment without answering health questions. Premiums are generally higher than those paid by active employees.

This is a summary of plan provisions related to the insurance policy issued by Minnesota Life Insurance Company to the Texas ERS. 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.

Insurance products are issued by Minnesota Life Insurance Company. Minnesota Life is not an authorized New York insurer and does not do insurance business in New York. The company is headquartered in St. Paul, MN. Minnesota Life is solely responsible for the financial obligations under the policies or contracts it issues.

Securian Financial is the marketing name for Securian Financial Group, Inc., and its subsidiaries. Minnesota Life Insurance Company is a subsidiary of Securian Financial Group, Inc.



Evaluate your insurance needs

Visit Benefit Scout® to learn more about your insurance options and costs, ask questions and determine your needs.

LifeBenefits.com/Scout2



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