

## Protect your family's financial future



### Sign up for guaranteed life insurance

During annual enrollment, initial eligibility or after a qualified family status change employees can elect the following coverage without providing evidence of insurability:

- Employee (supplemental term life): Elect up to three times salary, or \$500,000
- Employee (voluntary AD&D): Elect up to \$500,000
- Spouse/domestic partner (term life): Elect the lesser of \$50,000 or 100 percent of the employee's supplemental life coverage amount (this only applies during initial eligibility and qualified family status change)
- Child: All child coverage is guaranteed

**Parkland**



# Your optional coverages

Optional coverages		
Supplemental term life	Elect in increments of ½X your annual salary	<ul style="list-style-type: none"> <li>Maximum coverage: 8 times your annual salary, not to exceed \$1,000,000</li> <li>Age reductions apply<sup>1</sup></li> </ul>
Spouse/domestic partner term life	\$1,000 increments	<ul style="list-style-type: none"> <li>Maximum coverage: \$100,000 or 100% of employee's supplemental coverage amount, whichever is less</li> <li>Age reductions apply and are based on employee's age<sup>1</sup></li> <li>Employee must be enrolled in supplemental term life to elect spouse/DP coverage</li> </ul>
Child term life	\$5,000 increments	<ul style="list-style-type: none"> <li>Maximum coverage: \$20,000</li> <li>Employee must be enrolled in supplemental term life to elect child coverage</li> <li>Children are eligible from age 14 days to age 26</li> <li>Coverage for disabled children can be continued beyond age 26, if they meet the eligibility requirements</li> </ul>
Voluntary AD&D	Employee coverage: \$10,000 increments	<ul style="list-style-type: none"> <li>Maximum employee coverage: \$500,000</li> <li>Maximum spouse/domestic partner coverage: \$300,000</li> <li>Maximum child coverage: \$50,000</li> <li>Age reductions apply<sup>1</sup></li> </ul>
	Family coverage: (Dependent coverage is a percent of the employee's amount of VAD&D insurance) Spouse/DP only: 60% Spouse/DP (with children): 50% Child only: 20% Each child (with spouse/DP): 15%	

A spouse/domestic partner or child is not eligible if they are also eligible for employee coverage. A child may only be covered by one Parkland employee.

1. Beginning at age 65, coverage reduces to a percentage of the amount in effect prior to employee's age 65: to 65 percent at age 65 and to 50 percent at age 70.

## Monthly cost of coverage

Please note, rates increase with age.

### Employee supplemental term life

Age	Rate per \$1,000
Under 25	\$0.028
25-29	0.034
30-34	0.045
35-39	0.050
40-44	0.056
45-49	0.090
50-54	0.134
55-59	0.246
60-64	0.381
65-69	0.734
70 and over	1.193

### Spouse/domestic partner supplemental term life

Age	Rate per \$1,000
Under 25	\$0.050
25-29	0.060
30-34	0.080
35-39	0.090
40-44	0.100
45-49	0.150
50-54	0.230
55-59	0.430
60-64	0.660
65-69	1.270
70 and over	2.060

### Child term life One premium provides coverage for all eligible children

\$0.07 per \$1,000

### Voluntary AD&D

Employee only	\$0.019 per \$1,000 per month
Employee and family	\$0.022 per \$1,000 per month

All rates are subject to change.

**Enrollment  
instructions and  
frequently asked  
questions are on  
the next page**

## Here's how to calculate your monthly premium:

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

÷ 1,000 \$ \_\_\_\_\_

× your rate \$ \_\_\_\_\_

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



## 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)

## Frequently asked questions

Q. What is term life and AD&D insurance?

A. 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 a family member die or become dismembered due to a covered accident – whether it occurs at work or elsewhere.

Q. What is evidence of insurability (EOI)?

A. When EOI is required to demonstrate your good health, you'll be directed to Securian Financial's website and asked three health questions along with height and weight. You simply answer these questions online; it's not something you bring to your doctor. Nearly 60 percent of applicants will receive immediate notification of approval. Occasionally, Securian will ask for additional information, which may include requesting medical records from your doctor. If your application is denied, you will not lose any existing coverage.

Q. Can I take my coverage with me if I leave Parkland Health?

A. If you are no longer eligible for coverage as an active employee, you may be eligible to port your group life and AD&D 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.

This is a summary of plan provisions related to the insurance policy issued by Minnesota Life Insurance Company to Parkland Health and Hospital System. 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, a subsidiary of Securian Financial Group, Inc. Products are offered under policy form series MHC-96-13180.42 and 02-30428.42.

Securian Financial is the marketing name for Securian Financial Group, Inc., and its subsidiaries.

## Enroll

Go to **MyParkland**, your online PeopleSoft Self-Service System, to make changes to your life insurance benefit.

## Questions?

Call: **1-866-293-6047**



INSURANCE  
INVESTMENTS  
RETIREMENT

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

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