

Group Term Life Insurance Options

If your life were unexpectedly cut short, how would your family sustain its standard of living and meet future financial goals?

Be prepared by taking time to plan today. This document will provide you with details about coverage options, rates, automatically-included benefits and additional services available to you through your Banner Health Group Term Life insurance plan.

Increase coverage during annual enrollment

Eligible employees may increase coverage for themselves, their spouse/domestic partner and their children by one level during annual enrollment without answering health questions.

Optional group life insurance options

In addition to your Basic Term Life coverage provided by Banner Health, you are eligible to enroll in the following optional coverages.

| Coverage type | Coverage options | Additional information |
|--|--|--|
| Optional Term Life <i>Employee-paid</i> | One to three times salary, rounded to the next higher \$1,000 up to a maximum of \$1,000,000 when combined with basic life | <ul style="list-style-type: none"> Age reductions apply |
| Spouse/Domestic Partner Term Life <i>Employee-paid</i> | \$5,000, \$10,000, \$15,000, \$20,000, \$25,000 or \$50,000 | <ul style="list-style-type: none"> Limited to 50% of employee's total coverage amount Spouse/domestic partner is not eligible if he or she is also eligible for employee coverage |
| Child Term Life <i>Employee-paid</i> | \$2,500, \$5,000, \$10,000, or \$15,000 | <ul style="list-style-type: none"> Children are eligible from live birth to age 25; coverage may be extended for disabled children A child may only be covered by one parent One premium covers all eligible children |

Plan features

- Accidental Death and Dismemberment (AD&D)** – Provides you and your family with an additional insurance benefit if your death results from an accident, or pays a benefit to you should you suffer a loss from an injury as defined in the plan.
- Waiver of Premium** – If you become disabled, your life insurance premiums may be waived.
- Accelerated Death Benefit** – If you become terminally ill with 12 months or less to live, you may request early payment of up to 100 percent of your life insurance amount, up to a maximum of \$1,000,000 (Basic and Optional combined).
- Conversion** – You have the option to convert your group life coverage to an individual life policy within 31 days of termination or retirement.

Additional services

- **Legal Services** – Employees may take advantage of legal services through Ceridian LifeWorks. The program gives employees and their dependents telephone access to a national network of 22,000 attorneys for consultation on simple wills and testamentary trusts and simple power-of-attorney and health directives. Document review and drafting also is available.

For more information on this program, please call Ceridian LifeWorks at 1-877-849-6034 or visit www.lifeworks.com:

Username: *will* Password: *preparation*

- **Beneficiary Financial Counseling** – Beneficiaries who receive at least \$25,000 in policy benefits may choose to use independent beneficiary counseling services from PricewaterhouseCoopers LLP (PwC). PwC is a professional services firm with decades of experience in personal financial counseling and education. The PwC financial counseling services are designed to help families understand and address financial decisions at a difficult time. PwC advisors do not sell insurance or investment products, and no information will be given to PwC without your beneficiary's written consent. There is no cost to the employee or beneficiary for this service.
- **Travel Assistance** – Provided by Europ Assistance USA, coverage provides 24-hour emergency travel service for U.S. group life insurance plan participants and their families* when they are traveling for business or pleasure more than 100 miles from home. The service includes assistance in locating and accessing physicians, dentists, medical facilities and pharmacies, arranging and paying for medical evacuation or returning mortal remains, providing interpreters or relaying messages to friends and family and offering a wide range of travel information. There is no cost to the employee for this service.

*Family coverage does not require travel with the employee.

For more information on this program, please call Europ Assistance USA at 1-877-708-6992 or visit www.lifebenefits.com/travelassistance.

MINNESOTA LIFE

Minnesota Life Insurance Company
A Securian Company

Group Insurance
www.lifebenefits.com

400 Robert Street North, St. Paul, MN 55101-2098
1.866.293.6047 • 651.665.4827 Fax
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Cost of coverage

Employee Optional Term Life and AD&D

| Age | Rate / \$1,000 / month |
|-------------|------------------------|
| Under 30 | \$0.065 |
| 30 – 34 | 0.085 |
| 35 – 39 | 0.095 |
| 40 – 44 | 0.135 |
| 45 – 49 | 0.225 |
| 50 – 54 | 0.355 |
| 55 – 59 | 0.695 |
| 60 – 64 | 0.975 |
| 65 – 69 | 1.505 |
| 70 – 74 | 2.405 |
| 75 and over | 3.525 |

Rates increase with age and are subject to change.

Spouse/Domestic Partner Term Life and AD&D

\$0.243 per \$1,000 per month

Child Term Life and AD&D

\$0.135 per \$1,000 per month

Premium calculation example

A 37-year-old, earning \$25,000, elects two times pay in Optional Term Life coverage.

Optional Term Life calculation

- 1) Calculate total coverage requested $\$25,000 \times 2 = \$50,000$
- 2) Calculate total number of units $\$50,000 \div \$1,000 = 50$
- 3) Multiply age rate by number of units $50 \times \$0.095 = \4.75

\$4.75 is the monthly cost for \$50,000 of Optional Term Life coverage.

Calculate your own coverage amounts

Calculate total coverage requested _____

Calculate total number of units _____

Multiply age rate by number of units _____

Services provided by Ceridian LifeWorks, PricewaterhouseCoopers LLP and Europ Assistance USA are their sole responsibility. The services are not affiliated with Minnesota Life, Securian Life or their group contracts and may be discontinued at any time.

This is a summary of plan provisions related to the insurance policy issued by Minnesota Life to Banner Health. 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.

This product is offered under policy form series MHC-96-13180.2.