



# Ralls ISD

## Voluntary Term Life Insurance

It may never be easier to add important coverage to your life insurance program—all you have to do is sign up now to receive a guaranteed amount of coverage without providing evidence of insurability (a completed health application and/or physical examination). This insurance is available to you at competitive group rates. And, you can buy this insurance through the convenience of automatic payroll deduction. By electing coverage during this initial enrollment period, you also protect your ability to buy additional insurance in the future. If your needs change due to marriage or divorce, adoption or birth of a child, death of a spouse, or a spouse's termination of employment, you can add coverage (up to the Guarantee Issue Limit) to your plan without a health application and/or physical examination. If coverage is waived during the initial enrollment period, satisfactory evidence of insurability, including a completed health application will be required. A physical examination may also be required.

***Fortunately, you don't have to die to discover you don't have enough life insurance.  
Evaluate your life insurance needs today.***

### Plan Description

#### Life Insurance Coverage Guidelines

|                              | Employee                                      | Spouse                                       | Child                                       |
|------------------------------|---|--|---|
| <b>Minimum</b>               | \$10,000                                      | \$5,000                                      | \$2,000                                     |
| <b>Maximum</b>               | 7 times Annual Salary<br>(up to)<br>\$250,000 | 50% of Employee Benefit<br>(up to) \$100,000 | 50% of Employee Benefit<br>(up to) \$10,000 |
| <b>Guarantee Issue Limit</b> | 7 times Annual Salary<br>(up to)<br>\$100,000 | 50% of Employee Benefit<br>(up to) \$50,000  | 50% of Employee Benefit<br>(up to) \$10,000 |

*Note: Securing coverage up to the guarantee issue limit amounts assumes at least 25% of eligible employees participate in the plan. Lower participation may cause guarantee issue amounts to be reduced, a rate adjustment, or benefit offer to be withdrawn from the group.*

Your Employer has selected the following features to be included in your plan. A complete description of each provision will be provided in a certificate booklet, which will be issued to you, should you decide to select Voluntary Term Life coverage.

- Your plan includes the option to select **Spouse and Dependent Children** coverage. Dependent children include those 14 days old, up to age 21 (25 if a full-time student). Minimums, maximums and guarantee issue limits are listed above. To determine your cost, use the rate calculation worksheet provided in these materials.
- Your Plan includes **Continuation of Life Insurance Benefits Due to Total Disability**. If you became totally and continuously disabled through the Disability Elimination Period, this feature will keep your life insurance policy in force – without payment of premium.
- Your plan includes **Portability**. This feature allows you to continue this insurance program for you and your dependents should you leave your employer for any reason – without providing information about your health.
- Your plan includes an **Accelerated Death Benefit** of up to 50% of your life benefit not to exceed a maximum of \$50,000.
- Benefits are reduced when the insured reaches age 70, and will continue to decrease every five years thereafter. (See the chart below.) Spouse coverage, if available, terminates at age 70.

| AGE | % PAYABLE |
|-----|-----------|
| 70  | 65%       |
| 75  | 45%       |
| 80  | 30%       |
| 85  | 20%       |
| 90  | 15%       |

