



State Group Universal Life (GUL) Insurance Plan

For benefit eligible State of Delaware and Delaware Solid Waste Authority (DSWA) employees

Enroll within your
initial 90-day eligibility period

State Group Universal Life Insurance information

Insurance products issued by Minnesota Life Insurance Company



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

This information is a general discussion of the relevant federal tax laws provided to promote ideas that may benefit a taxpayer. It is not intended for, nor can it be used by any taxpayer for the purpose of avoiding federal tax penalties. Taxpayers should seek the advice of their own advisors regarding any tax and legal issues specific to their situation.

Life insurance products contain fees, such as mortality and expense charges, and may contain restrictions, such as surrender periods.

Welcome

The State of Delaware is proud to partner with Securian Financial to provide Group Universal Life Insurance benefits. The State of Delaware's Group Universal Life Insurance plan offers you, as a benefit eligible active employee, a cost-effective way to provide protection for your family.



Action steps

Learn what you can do to protect your loved ones' financial future.



Need some guidance to find the life insurance amount that's right for you?

Use your personal benefits decision tool, Benefit Scout®, to learn more about your life insurance benefits and ask questions. Visit the Statewide Benefits Office website at de.gov/statewidebenefits (select your group > choose "Life Insurance" > select "Enroll or Make Changes") to navigate to Securian's portal and access Benefit Scout.



Coverage options

Find out what coverages are available to you and your family through the State of Delaware.



Cost of coverage

Calculate the monthly cost for the coverage you are considering.



Frequently asked questions

Get answers to commonly asked questions regarding your coverage options.



Action steps

Act today to prepare for their tomorrows

You can select or increase your GUL coverage anytime throughout the year by providing proof of good health (also known as evidence of insurability (EOI)). If you enroll within your 90-day initial eligibility period, you can select coverage without providing EOI. See “Initial eligibility” on page 9 for details.

Learn more about life insurance and its importance. Visit [Benefit Scout](#) to find the right coverage for you and your family

Enroll in coverage for yourself

Enroll in coverage for your dependents

Designate a beneficiary

Learn more

Everyone's insurance needs are unique. It helps to evaluate your family's needs and financial situation before choosing your ideal amount of coverage.

Visit de.gov/statewidebenefits (select your group > choose "Life Insurance") for more information.



Why life insurance

Learn how life insurance can protect your financial future by watching a brief video.



Need some guidance to find the life insurance amount that's right for you?

Use your personal benefits decision tool, Benefit Scout, to learn more about your life insurance benefits and ask questions. Visit the Statewide Benefits Office website at de.gov/statewidebenefits (select your group > choose "Life Insurance" > select "Enroll or Make Changes") to navigate to Securian's portal and access Benefit Scout.



What insurance is available?

The State of Delaware offers Group Universal Life (GUL) and Accidental Death and Dismemberment (AD&D) benefits.

What is GUL insurance?

GUL insurance offers flexible life insurance protection for your family’s financial future and the unexpected loss of your life and income during your working years. GUL is a type of permanent life insurance that features a savings component. You choose to pay only for the cost of the life insurance protection or you can make additional premium contributions – above the cost of the insurance – to accumulate cash value. You can make additional contributions through the convenience of payroll deduction or in lump sums deposits directly to Securian Financial. Life insurance proceeds can be an important tool in helping your family afford final expenses, such as funeral and medical bills, as well as day-to-day financial obligations.

What is AD&D?

AD&D insurance provides additional financial protection if an insured’s death or dismemberment is due to a covered accident, whether it occurs at work or elsewhere.

AD&D benefits are paid based on the type of loss shown in the table below:

Type of loss	AD&D benefit amount
Life	100 percent
Both hands or both feet	100 percent
Sight in both eyes	100 percent
One hand and one foot	100 percent
One hand and sight of one eye	100 percent
One foot and sight of one eye	100 percent
Sight of one eye	50 percent
One foot or one hand	50 percent

Loss of hand or foot means complete severance at or above the wrist or ankle joints. Loss of sight means the entire and irrecoverable loss of sight which cannot be corrected by medical or surgical treatment or by artificial means. The AD&D benefit is only available for employees. The amount of AD&D benefit excludes any premiums accumulated in the cash value account.

What plan features are available?

Beyond paying a benefit in the event of your death, your Group Universal Life Insurance plan has other important features.

- **Accelerated death benefit:** Receive early payment of benefits, up to 100 percent of your GUL or term life face amount if the insured becomes terminally ill with a life expectancy of 12 months or less. The minimum amount you can accelerate is \$10,000. You can also choose to accelerate only a portion of the death benefit, provided the remaining amount is at least \$25,000.
- **Cash value account:** You have the opportunity to contribute additional premiums to your policy. Any premium beyond the cost of insurance grows tax-deferred¹ in the cash value account. Your contributions in this account earn interest that is guaranteed not to be less than four percent. Loans and withdrawals are available but will reduce both the policy cash value and death benefit.
- **Loans:** The minimum loan amount is \$100; the net interest rate is two percent.
- **Withdrawals:** The minimum withdrawal is \$100.

1. Under current tax laws, you are generally not taxed on the interest you accumulate until you withdraw more funds than you have contributed to the plan.

GUL cash value

What is the cash value account?

The primary reason for purchasing life insurance is the death benefit, but with GUL insurance, you can build cash value by making premium contributions above the cost of the insurance coverage. If you choose to accumulate cash value, your additional premium contributions can be allocated to a guaranteed account¹ and earn a minimum interest rate of four percent.

The money accumulated in the cash value account can be used to meet long-term financial opportunities and obligations and is accessible through loans and/or withdrawals.

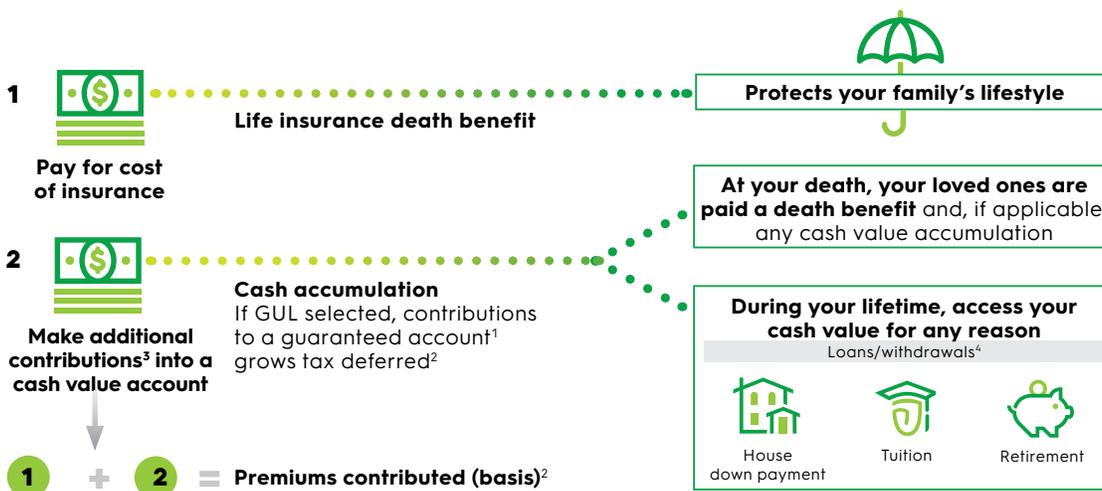
How does it work?

The additional premium contributions you choose to make to the cash value account are conveniently deducted from your paycheck along with your premium for the cost of the life insurance. You may also contact Securian Financial to make one-time lump sum contributions to your account. Each contribution made to the cash value account is assessed a one-time administrative charge of three percent.

You are generally not taxed on any earnings until you withdraw more than you've contributed to the policy. Withdrawals and loans reduce the policy's total death benefit, which is a combination of the policy's cash value and death benefit. Your policy may lapse if a premium payment is missed and there is not sufficient cash value in the policy to cover it.

Here are a few other things to keep in mind:

- The minimum withdrawal is \$100
- The minimum loan amount is \$100. You don't have to pay the loan back, but interest continues to be added to any outstanding loan balance.



1. The guarantees for the guaranteed account are based on the financial strength and claims-paying ability of Minnesota Life Insurance Company.
 2. Typically, earnings are not taxed on the money accumulated until the money withdrawn exceeds the premiums that have been contributed to the policy.
 3. Depending upon actual policy experience, the owner may need to increase premium payments to keep the policy in force.
 4. Policy loans and withdrawals may create an adverse tax result in the event of a lapse or policy surrender and will reduce both the cash value and death benefit.

GUL cash value

Why use the cash value account?

- You can start, change or stop contributions at any time.
- Any contributions to the cash value account are conveniently deducted from your paycheck along with your premium for the cost of the insurance protection. You may also contact Securian Financial to make lump sum contributions.
- Access your funds any time through loans or withdrawals.
- Additional contributions are part of your life insurance policy death benefit and will pass on to your beneficiary(ies) income-tax free upon your death.

Which is best – taking cash value by a loan or a withdrawal?

Compare the advantages and disadvantages in the chart and decide.

Withdrawals

Advantages

- You can withdraw money from your cash value for any reason
- No interest is charged on funds withdrawn
- You are not required to pay back a withdrawal

Disadvantages

- There is no incentive to pay back the withdrawal and restore your cash value for future use
- You may have to pay taxes if you withdraw more money than the premiums paid into the policy

Loans

Advantages

- When you repay the loan the money goes back into the policy to restore cash value
- Loaned funds continue to earn interest
- Loans do not reduce the amount you can withdraw without paying taxes

Disadvantages

- You must repay the loan in full to restore cash value for future use
- Interest charges are added to the outstanding loan balance
- You may have to pay taxes on the outstanding loaned amount if you later surrender the policy
- Your policy could lapse if the interest charges exceed the cash value and there is not enough money available to pay the cost of insurance



Coverage options

Opportunities to select guaranteed coverage – no health questions asked!

You have several opportunities to enroll or increase coverage without providing evidence of insurability (EOI). This means you will not have to answer any medical questions.

Initial eligibility

If you enroll within your 90-day initial eligibility period, you can select coverage without providing EOI.

- **Employee:** Select 1-3x base annual salary, up to \$200,000
- **Spouse:** Select \$10,000 or \$20,000 group term life coverage
- **Child:** Select \$10,000 or \$20,000 group term life coverage

Qualified family status change

If you have a change in status, such as a marriage, birth or adoption, you may be eligible to increase coverage without providing EOI. The selection must be made within 31 days of the change.

- **Employee:** May increase coverage by one level, up to a maximum of 3x base annual salary, or \$200,000

Those who have been previously declined, selecting coverage greater than the guaranteed maximums listed above, and/or selecting coverage outside enrollment opportunities, will be required to provide EOI.

What is group term life insurance?

Group term life insurance for dependents is a simple, cost-effective way to protect your loved ones for a specific period. There is no cash value built up. It provides a base level of protection that can be enhanced by your personal savings, individual life insurance and Social Security benefits. As with other life insurance, benefits paid to a beneficiary are generally income-tax free.



Coverage options

Enroll in your Group Universal Life Insurance plan today

Coverage type	Coverage options	Additional information
Employee Group Universal Life (GUL) Insurance and accidental death and dismemberment (AD&D) Employee-paid	1-6x base annual salary up to a maximum of \$350,000	<ul style="list-style-type: none"> • 1-3x base annual salary, up to \$200,000, is guaranteed – Proof of good health is not required if selected within your initial 90-day eligibility period • Your total coverage amount will be rounded to the next higher \$10,000 • AD&D benefit matches the GUL amount and terminates at age 70
Spouse term life insurance Employee-paid	\$10,000 or \$20,000	<ul style="list-style-type: none"> • Coverage is guaranteed if selected within your initial 90-day eligibility period • Employees can also be insured as a spouse if both are benefit eligible active employees
Child term life insurance Employee-paid	\$10,000 or \$20,000 per child	<ul style="list-style-type: none"> • Coverage is guaranteed if selected within your initial 90-day eligibility period • If both parents are benefit eligible active employees, each may select child coverage • See the Statewide Benefits Office website at de.gov/statewidebenefits (select your group > choose “Life Insurance”) for more information on dependent children eligibility

Did you know?

Your GUL and AD&D coverage will be based on your “highest ever salary” amount. This means that if, in the future, your base annual salary increases, your coverage will be increased appropriately. However, if your salary decreases (e.g., you change your position from full-time to part-time) your GUL and AD&D coverage will not be decreased.

Eligible employees purchasing the maximum guaranteed issue of \$200,000 are not eligible for automatic coverage increases as a result of salary changes.

For additional details regarding this plan and your enrollment options, please refer to the following:

- Statewide Benefits Office website at de.gov/statewidebenefits (select your group > choose “Life Insurance”)
- Frequently Asked Questions section of this booklet



Cost of coverage

Monthly cost of coverage

Employee GUL and AD&D rates

Rates are shown per \$1,000 per month.

Age	GUL/AD&D rates
Under 30	\$0.052
30-34	\$0.061
35-39	\$0.081
40-44	\$0.101
45-49	\$0.150
50-54	\$0.259
55-59	\$0.406
60-64	\$0.632
65-69	\$1.104
70-74	\$1.958
75-79	\$3.031
80-84	\$4.645
85	\$4.743
86	\$5.007
87	\$5.450
88	\$5.845
89	\$6.278
90	\$6.740
91	\$7.281
92	\$7.881
93	\$8.599
94	\$9.436
95	\$10.754
96	\$12.919
97	\$16.638
98	\$22.965
99	\$24.667

Rates increase with age and include accidental death and dismemberment coverage until age 70. GUL coverage terminates at age 100.

Dependent term life	Monthly cost
\$10,000 spouse only	\$3.45
\$20,000 spouse only	\$7.90
\$10,000 child(ren)	\$1.30*
\$20,000 child(ren)	\$2.60*

*One rate payment covers all eligible children in your family. All rates shown are subject to change. Please note that the coverage options listed above are subject to the plan maximum.

How much life insurance do I need?

Visit the Statewide Benefits Office website at de.gov/statewidebenefits (select your group > choose "Life Insurance" > select "Enroll or Make Changes") to navigate to Securian's portal and access Benefit Scout.

Calculate your costs

Use these examples as your guide to calculating your life insurance costs.

The cost of coverage for you is based on your current age. Your base annual pay is rounded up to the next higher \$10,000 for desired coverage amount.

Examples

Employee, age 35, with base annual salary of \$36,000, chooses 6x base annual salary in GUL w/ AD&D coverage

$$\begin{array}{rclclcl}
 \$36,000 & \times & 6 & = & \$220,000 & \\
 \text{Annual earnings} & & \text{salary increments} & & \text{Coverage amount (rounded to the next \$10,000)} & \\
 \hline
 \$220,000 & \div & \$1,000 & = & 220 & \times & \$0.081 & = & \$17.82 \\
 \text{Coverage amount} & & & & \text{Units} & & \text{Monthly rate} & & \text{Monthly cost}
 \end{array}$$

Spouse, chooses \$10,000 in term life coverage

$$\begin{array}{rcl}
 \$10,000 & = & \$3.45 \\
 \text{Coverage amount} & & \text{Monthly cost}
 \end{array}$$

\$21.27
Total monthly premium deduction

Now, you give it a try:

Employee coverage

$$\begin{array}{rclclcl}
 \$ & \times & & = & \$ & \\
 \text{Annual earnings} & & \text{salary increments} & & \text{Coverage amount (rounded to the next \$1,000)} & \\
 \hline
 \$ & \div & \$1,000 & = & & \times & \$ & = & \$ \\
 \text{Coverage amount} & & & & \text{Units} & & \text{Monthly rate} & & \text{Monthly cost}
 \end{array}$$

Spouse term life

$$\begin{array}{rcl}
 \$ & = & \$ \\
 \text{Coverage amount} & & \text{Monthly cost}
 \end{array}$$

\$
Total monthly premium deduction

Enroll for coverage online

Access the website from work or home following these steps:

- Visit de.gov/statewidebenefits (select your group > choose "Life Insurance")
- Select "Enroll or Make Changes" and follow the simple steps

Benefit eligible active State and Delaware Solid Waste Authority (DSWA) employees can apply for coverage or request a change to their coverage any time after their initial eligibility period by providing proof of good health to Securian Financial.



Frequently asked questions

Who is eligible for coverage?

Those eligible to enroll in the GUL plan include:

- Permanent full-time employees (regularly scheduled 30 or more hours per week or 130 or more hours per month)
- Permanent part-time employees (regularly scheduled to work less than 130 hours per month, but a minimum of 15 hours per week)
- Limited term employees
- Elected and appointed state officials
- Board members

Benefit eligible active employees enrolled in the GUL plan may purchase group term life insurance for their legal spouse and their unmarried children, stepchildren and legally adopted children. Children are eligible from live birth up to age 26.

You may also cover a child who is not yours or your spouse's natural or adopted child if the child is:

- Unmarried; and
- Living with you in a regular parent-child relationship; and
- Dependent upon you for support and maintenance; and
- Under the age 19 or under age 24 if a full-time student

Disabled children can be covered beyond the dependent child age limits.

The disabled child may be covered if he or she:

- Was covered continuously as a dependent child in the group term life plan through his or her parent before reaching the dependent child age limit;
- Is not married; and
- Is providing 50 percent or less of his/her own support because of a disability that is expected to last more than 12 months or results in death

See the Statewide Benefits Office website at de.gov/statewidebenefits (select your group > choose "Life Insurance") for more information on dependent children eligibility.

When will coverage be effective?

During your initial 90-day eligibility period, coverage selections approved by Securian Financial are effective the first of the month following three months of continuous employment (not counting legal holidays and approved leaves). Selections made after your initial eligibility period or selections that exceed the guaranteed issue amount will be effective on the date coverage is approved by Securian Financial.

If you are not actively at work on the effective date of your coverage, your insurance or increase in insurance amount will become effective when you return to active employment.



Frequently asked questions

Can I increase coverage amounts?

Yes. Benefit eligible active employees can apply at any time after their initial 90-day eligibility period by providing proof of good health. You may also increase coverage when the following events occur (provided you have not been previously declined during the proof of good health process):

- **Life event changes** – If you experience a life event (marriage, adoption or birth of a child), you may increase your coverage by one times your base annual salary up to three times your base annual salary, or \$200,000, whichever is less, without additional proof of good health – if you apply within 31 days of the life event
- **Salary increases** – For GUL coverage based on salary multiples, your coverage will increase as your salary increases. This will occur automatically, up to the plan maximum. Proof of good health may be required for those who have been previously declined.

How do I pay premiums for coverage?

For benefit eligible employees, your insurance premiums and optional contributions to a cash value account are conveniently deducted from your paycheck each pay period.

Check your pay advice for premium deduction amounts.

When does coverage terminate?

Employee GUL coverage terminates upon the first of the following to occur: 31 days from the date you don't pay a premium when due and your cash value (from the cash value account) is not sufficient to cover the monthly charge; surrender of your certificate or your 100th birthday. If you reach age 100, you will receive a payment of any remaining cash value.

AD&D coverage terminates at age 70.

All dependent coverage will terminate unless you select to port or convert dependent term life coverage within 31 days of employment termination or retirement from a benefit-eligible position. Dependent child term life coverage can be converted to a whole life policy if selected within 31 days of eligibility expiration (a dependent child aging out of the plan).

What happens to coverage if I am disabled?

Please visit the Statewide Benefits Office website at de.gov/statewidebenefits (select your group > choose "Life Insurance") for a complete description of the premium waiver benefit. While the state hopes and intends to continue the premium waiver feature indefinitely, the state reserves the right at any time, in its sole discretion, to modify or eliminate the feature, without advance notice to employees or disabled individuals.



Frequently asked questions

Type of beneficiaries



Primary beneficiary

The person or persons named will receive the proceeds.



Contingent beneficiary

If the primary beneficiary is deceased, the proceeds will be paid to the contingent beneficiary.



Irrevocable beneficiary

Once you designate the beneficiary, you may not change it without the beneficiary's signed authorization.



Default beneficiary

If you do not make a beneficiary designation, or if there is no named beneficiary alive at the time of your death, benefits will be paid in the following order of priority: your spouse by marriage or civil union, if living; otherwise your natural and legally adopted children, if living; your parents, if living; otherwise your estate.

Can I take my coverage with me if I leave or retire?

If you are no longer employed in a benefit eligible position, you and your dependents may take advantage of the following continuation options.

Premiums may be higher than those paid by active employees. Securian Financial will bill you directly for the premiums. If payment is not received, premiums for the cost of insurance will be automatically deducted from funds in your cash value account, if any.

Hired prior to July 1, 2015

- **Portability** – If you leave or retire from a benefit eligible position, you will be able to port (take with you) 50 percent of your GUL coverage amount and all dependent term life coverage in effect as of your last day of employment. Premiums may be higher than those paid by active employees.
- **Conversion** – You may convert the remaining 50 percent of your GUL coverage amount (based on attained age) into an individual policy, if applied for within 31 days of employment termination or retirement from a benefit-eligible position. Dependent Term Life can be converted to individual policies within 31 days of eligibility expiration (a dependent child aging out), once eligibility expires or upon the approval of premium waiver for the employee. Converted rates are higher than ported rates.

Hired on or after July 1, 2015

Please note: Applies to employees hired, transferred, or rehired into a benefit-eligible position as of July 1, 2015.

- **Portability** – If you leave or retire from a benefit eligible position, you will be able to port (take with you) 100 percent of your GUL coverage amount and all dependent term life coverage in effect as of your last day of employment. Premiums will be higher than those paid by active employees.
- **Conversion** – You can convert 100 percent of your GUL coverage (based on attained age) into an individual policy if applied for within 31 days of employment termination or retirement from a benefit-eligible position. Dependent term life can be converted to individual policies within 31 days of eligibility expiration (a dependent child aging out), once eligibility expires or upon the approval of premium waiver for the employee. Converted rates are higher than ported rates.

Premiums are paid directly to Securian Financial and will be adjusted at the time of employment separation.



Frequently asked questions

Automatic access to lifestyle benefits

All active State of Delaware and Delaware Solid Waste Authority (DSWA) employees, their spouses and dependent children 18 years of age or older, have automatic access to the following resources at no cost. Enrollment in the GUL plan is not required in order to access and utilize these resources.

- **Travel assistance services from RedpointWTP LLC** – While traveling 100 or more miles from home, you have access to pre-trip planning and emergency services. These include medical relocation and medical or security evacuation, assistance replacing lost or stolen luggage or other critical items, repatriation of mortal remains and much more. Visit [LifeBenefits.com/travel](https://www.lifebenefits.com/travel) or call 1-855-516-5433 in the U.S. and Canada (outside of the U.S. and Canada +1-415-484-4677). Consider adding this contact information to your phone. And you can learn more by calling Redpoint before your trip.
- **Legal, financial and grief resources from LifeWorks by Morneau Shepell** – Whether it is creating a will or advice on a legal matter, getting a handle on financial security, or struggling to cope with the loss of a loved one – get the professional support you need. Resources include templates to create a will and other key legacy documents, complimentary 30-minute face-to-face consultation with an attorney, unlimited telephone consultation with attorneys and counselors, and much more. Visit [LifeBenefits.com/LFG](https://www.lifebenefits.com/LFG) (user name: lfg, password: resources) or call 1-877-849-6034.
- **Legacy planning resources from Securian Financial** – This website provides self-help tools for getting a person's affairs in order in advance as well as for dealing with the loss of a loved one. Visit [securian.com/legacy](https://www.securian.com/legacy).

The following service is available to beneficiaries of employees and spouses covered under the group life insurance policies. Access information is provided with claims payment. The program is optional.

- **Beneficiary financial counseling from PricewaterhouseCoopers LLP** – Beneficiaries receiving \$25,000 or more will be invited to access professional guidance to help them make sound financial decisions regarding their policy proceeds. Resources include assessment, workbooks, newsletter, website and more. Access information is provided with claims payment.

Services provided by Morneau Shepell, Generali Global Assistance, PricewaterhouseCoopers LLP and RedpointWTP LLC are their sole responsibility.

Who is the underwriter of the life insurance coverage?

Minnesota Life Insurance Company, is the underwriter of the State of Delaware and Delaware Solid Waste Authority (DSWA) group universal and term life insurance plans. Minnesota Life Insurance Company is an affiliate of Securian Financial Group, Inc. - a leading provider of financial security for individuals and businesses nationwide.

How do I learn more about Securian Financial?

Securian Financial is highly rated by the major independent rating agencies that analyze the financial soundness and claims paying ability of insurance companies. Learn more at [securian.com/ratings](https://www.securian.com/ratings)

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ST PAUL MN 55164-0546



Act now!

Enroll within your initial 90-day eligibility period

Insurance products are issued by Minnesota Life Insurance Company.

In the event of a conflict between these materials 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 active work requirement of the policy for employees and the hospitalization confinement provision for dependents.

Products are offered under policy form series 00-30252 or a state variation thereof.

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



INSURANCE
INVESTMENTS
RETIREMENT

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