



State of Delaware

Group Universal Life (GUL) Insurance

Benefit-eligible active State of Delaware and Delaware Solid Waste Authority (DSWA) employees

Insurance products issued by:
Minnesota Life Insurance Company



Protect your family's financial future

What is State GUL Insurance?

State Group Universal Life (GUL) Insurance is a type of permanent life insurance with the option for tax-deferred cash accumulation. GUL offers flexible protection and an excellent option for enhancing your family's overall financial security. This coverage will help protect your family against the unexpected loss of your life and income during your working years.

Insurance proceeds may be used as supplemental income for your family to pay off debts such as mortgage or medical expenses or could be used to pay your funeral/burial costs.

Once your coverage is effective, you never have to re-enroll to continue your coverage. You may enroll in your GUL Insurance Plan at any time throughout the year.

Enroll and/or make changes

Visit de.gov/statewidebenefits (select your group, choose "Life Insurance," then select "Enroll or Make Changes") to learn more about the State GUL Insurance plan and navigate to Securian's portal to access Benefit Scout®, beneficiary designations and to enroll/make changes.

Questions?

Contact Securian Financial at 1-877-215-1489.

Learn more

Visit our education microsite for more information about your coverage options and resources at securian.com/delaware-insurance.

Prepared for:





Your optional coverages

Optional coverages

Employee GUL and Accidental Death and Dismemberment (AD&D)	1-6x base annual salary (rounded to the next higher \$10,000)	<ul style="list-style-type: none"> • Maximum: \$350,000 • Proof of good health is required for all selections made outside of the 90-day initial eligibility period, as well as 4-6x base annual salary selections* • AD&D benefit matches the GUL amount • AD&D terminates at age 70
Spouse term life	\$10,000 or \$20,000	<ul style="list-style-type: none"> • Employee can also be insured as a spouse if both are benefit-eligible active employees
Child term life	\$10,000 or \$20,000 per child	<ul style="list-style-type: none"> • See Statewide Benefits Office website at de.gov/statewidebenefits (select your group, then choose "Life Insurance") for age limitations • If both parents are benefit-eligible active employees, each may elect child coverage

*90-day eligibility begins on the first day of employment in a benefit-eligible position.

Monthly cost of coverage

Employee GUL with AD&D (rates/\$1,000/month)

Age	Rate
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

Dependent term life

\$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.

Please note, rates are subject to change, increase with age and include Accidental Death and Dismemberment coverage until age 70. GUL coverage terminates at age 100.

Here's how to calculate your premium:

Coverage amount	\$
divided by 1,000	\$
times your rate (based on your age)	\$
Monthly premium	\$

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 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) 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) 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.

Please note: Ported (terminated or retired) GUL enrollees may reduce their coverage amount at any time.

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.

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.

Products are offered under policy form series 00-30252.

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.



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