

**Options to Port Term Life and AD&D Insurance Coverage
For Employees of the State of Florida**

Underwritten by Minnesota Life Insurance Company

What is portable coverage?

When you terminate your State employment, other than by retiring, you may continue your Optional Term Life and Accidental Death and Dismemberment (AD&D) insurance until age 70 at group rates. Minnesota Life will bill you directly. You must submit the election form within 31 days of employment termination.

Who is eligible for portable coverage?

All employees who are under age 70 may continue coverage otherwise lost due to termination of employment, layoff or loss of eligibility. You are not eligible to continue coverage if you were not actively at work due to sickness or injury on the day before you terminate employment or lose eligibility, or if the employer has canceled the group policy.

How much insurance can be continued?

You may continue all or a portion of your Optional Term Life and AD&D coverage currently in force, from a minimum of \$10,000 to a maximum of your full amount currently in force (65% of your full amount if 65 or older).

How do I make the portability election?

Complete the Portability Election form and send it to Minnesota Life within 31 days from the date the coverage would otherwise terminate.

Mail completed form to Minnesota Life Insurance Company. Send to our Tallahassee Branch Office or fax it.

Will I need to answer health questions?

No. All coverage is continued without proof of good health.

How long can I continue my insurance?

All ported insurance reduces by 35% at age 65 and ends at age 70.

How much will it cost?

Your monthly premium is based on age and coverage amount, and increases with age.

Age	Monthly Rate per \$1,000
Under 30	\$.144
30 - 34	\$.184
35 - 39	\$.206
40 - 44	\$.224
45 - 49	\$.310
50 - 54	\$.444
55 - 59	\$.670
60 - 64	\$1.226
65 - 69	\$1.866

Rates are subject to change

How do I calculate my monthly premium?

Divide the amount of insurance by 1,000. This is the number of units of insurance. Multiply the units of insurance by the rate listed for your age in the rate table. This is the monthly premium.

Example: A 49-year-old employee requests to continue \$150,000 of coverage.

\$150,000 ÷ 1,000	150	Units of insurance
	<u>x .310</u>	Monthly rate per unit for 49-year-old employee
	\$46.50	Monthly cost of employee's ported Term Life insurance

This sample employee's total monthly cost for porting \$150,000 of Optional Term Life is \$46.50.

What are my billing options?

Minnesota Life will bill you for the first premium payment after receiving your complete election form. Future premiums may be billed quarterly, semi-annually or annually, Or, you may elect monthly premium payments through Electronic Funds Transfer (EFT) and you will not be billed; premiums will be deducted automatically from your checking account.

A \$2.00 fee is charged *per premium payment* for administrative fees, unless billed annually or EFT is being used.

To where do I submit the form?

Mail completed form to Minnesota Life Insurance Company, Tallahassee Branch Office

Other questions?

If you have other questions about continuing coverage, please call Minnesota Life toll-free at 1-888-826-2756.

OPTIONS FOR PORTING YOUR GROUP TERM LIFE INSURANCE
Under the State of Florida Group Life Insurance Plan

	Portability	Conversion
Eligible coverage	Optional Term Life coverage and AD&D	Basic and Optional term life coverage (no AD&D)
Type of insurance following election	Group term life and AD&D	Individual whole life
Eligibility timing	Must be elected within 31 days of event below	Must be elected within 31 days of event below
Events allowing portability/conversion	<ul style="list-style-type: none"> • Termination of employment • Layoff • Loss of eligibility 	<ul style="list-style-type: none"> • Termination of employment • Layoff • Retirement • Loss of eligibility • Termination of group policy
Not allowed for	<ul style="list-style-type: none"> • Retirement • Nonpayment of premium • Termination of group policy • Not actively at work due to sickness or injury 	Nonpayment of premium
Guaranteed issue	All guaranteed issue	All guaranteed issue
Maximum age to elect	Age 69	Age 99
Minimum amount allowed	\$10,000	No minimum
Maximum amount allowed	Full amount in force (65% of full amount if 65 or older)	No maximum unless conversion is due to policy or class termination. If conversion is due to policy termination, maximum is the lesser of \$10,000 or the existing coverage amount less the new coverage amount available under group replacement policy.
Increases/decreases available	No increases Decreases available	No increases Decreases available
Age reductions	Ported coverage reduces to 65% at age 65	No age reductions
Termination	Age 70	Age 100
Effect of group contract termination on coverage already ported or converted	No change	No change
Availability of conversion option	Available at any time after porting and before age 70	Not applicable

Portability Election

Minnesota Life Insurance Company, a Securian Financial Group affiliate
 P.O. Box 14289 • Tallahassee, FL 32317-4289 • Telephone: 888-826-2756 • Fax: 850-878-0048

MINNESOTA LIFE

Employer name State of Florida		Policy number 33503	
Employee Information			
Name		Date of birth	Gender <input type="checkbox"/> Male <input type="checkbox"/> Female
Address (street, city, state, zip)		Telephone number ()	
Date leaving employer's active plan	Reason for leaving the employer's active plan (retirement, termination of employment, etc.)		
Were you actively at work on the day before your termination? <input type="checkbox"/> Yes <input type="checkbox"/> No		If you answered no, was your absence due to sickness or injury? <input type="checkbox"/> Yes <input type="checkbox"/> No	
Current optional term life and AD&D amount \$		Amount to be continued \$	
Primary beneficiary designation (include full name and address)		Relationship	Percentage (must total 100%)
Contingent beneficiary designation (include full name and address) <i>Contingent beneficiaries collect only if all primary beneficiaries predecease the insured.</i>		Relationship	Percentage (must total 100%)

Minnesota Life will bill you for the first premium payment after receiving your election form. Future premiums may be billed quarterly, semi-annually or annually. A \$2.00 administrative fee is charged for each premium payment. Or you may elect monthly premium payments through Electronic Fund Transfer (EFT) and you will not be billed and no administrative fee will apply.

Please indicate which method you prefer:

- Monthly (EFT Only) Annually Semi-Annually Quarterly

EFT automatically deducts the premium from your checking account each month. If this option is of interest to you, please sign below and return it to us along with a voided check. This will continue your insurance while the EFT process is established. Further information regarding EFT is available from your financial institution.

- I authorize Minnesota Life Insurance Company to make charges equal to the monthly premium against my bank account at the financial institution noted on the attached voided check, and to withdraw that premium from my account.

Applicant signature X	Date signed
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