



## Voluntary Term Life Insurance Coverage ~ *Paid by you* Prepared for the Employees of Oak Park Unified School District

What would happen to your family if you and your income were gone?

- *Could they maintain their standard of living?*
- *Pay for college tuition?*
- *Household bills?*
- *What about monthly mortgage or rent?*

***Three in 10 households carry no life insurance on anyone in the household.***

*Household Trends in U.S. Life Insurance Ownership. LIMRA, 2010*

***Half of U.S. households now believe they are underinsured.***

*Household Trends in U.S. Life Insurance Ownership. LIMRA, 2010*



**Employee** – All active, Full-time Employees of the Employer regularly working a minimum of 20 hours per week.

- Benefit Amount - Units of \$10,000
- Guaranteed Coverage Amount - \$120,00
- Maximum - \$120,000
- Benefit Reduction Schedule - Providing you are still employed, your benefits will reduce to 65% at age 70, 45% at age 75.

**Your Spouse** – Up to age 70 is eligible provided that you apply for and are approved for coverage for yourself.

- Benefit Amount - Units of \$5,000
- Guaranteed Coverage Amount - \$50,000
- Maximum - \$50,000, or 50% of the employee's coverage amount

**Your Unmarried, Dependent Children** - Birth to 6 months: \$500  
Under age 26, as long as you apply for and are approved for coverage for yourself.

- Benefit Amount- Units of \$2,000
- Maximum - \$10,000

***No one maybe covered more than once under this plan.***

*\*For purposes of this brochure, wherever the term Spouse appears it shall also include Domestic Partner or Civil Union Partner. Your domestic partner is eligible for insurance if he or she meets specific criteria stated in the Group policy. Additional information is available from your Benefit Services Representative.*

### **Guaranteed Coverage for Voluntary Term Life Insurance Coverage**

Guaranteed Coverage Amount is the amount of coverage you can elect without answering any medical questions or taking a health exam.

Guaranteed Coverage is only available during Initial Enrollment and other times as approved. If you apply for coverage that is above the

Guaranteed Coverage Amount, or if you are applying for coverage after 31 days after you become eligible, you must fill out a Medical Evidence of Insurability form. All dependent child benefits are guarantee issue.

## Voluntary Term Life Insurance Overview – How Much Your Coverage Will Cost Per Month

Life Insurance						
		Vol EE	Vol SPS	Vol CHD		
Grandfathered Benefit		\$ 360,000.00	\$ 100,000.00		Basic	
Max Standard Benefit		\$ 120,000.00	\$ 50,000.00	\$ 10,000.00	Dependent	
Rate Per		\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	PEPM	
18	19	\$ 0.068	\$ 0.138	\$ 0.10		
20	24	\$ 0.068	\$ 0.138			
25	29	\$ 0.068	\$ 0.138			
30	34	\$ 0.079	\$ 0.156			
35	39	\$ 0.099	\$ 0.190			
40	44	\$ 0.157	\$ 0.294			
45	49	\$ 0.274	\$ 0.502			
50	54	\$ 0.464	\$ 0.828			
55	59	\$ 0.756	\$ 1.296			
60	64	\$ 0.985	\$ 2.022			
65	69	\$ 1.717	\$ 3.536			
70	74	\$ 2.975				
75	79	\$ 2.975				
80	84	\$ 9.193				
85	89	\$ 9.193				
90	94	\$ 9.193				
95	99	\$ 9.193				

\*Spouse Coverage ends at age 70

\*Costs are subject to change

### Cost Calculation Example

	Age	Monthly Cost per \$1,000.00		Benefit				Monthly Cost
Example	33	0.079	X	100,000	÷	1,000	=	\$ 7.90

### Other Coverage Features

<p><b>Accelerated Death Benefit—Terminal Illness</b> If you or your spouse is diagnosed by two unaffiliated physicians as terminally ill with a life expectancy of 12 months or less, the benefit for terminal illness provides for up to 50% of the Voluntary Term Life Insurance coverage amount in force or \$60,000, whichever is less, to be paid to the insured. This benefit is payable only once in the insured's lifetime, and will reduce the life insurance death benefit.</p>	<p>you are Disabled for 12 consecutive months, or the day after the last period for which premiums are paid.</p> <p>You are reconsidered disabled if, because of injury or sickness, you are unable to perform all the material duties of your Regular Occupation, or you are receiving disability benefits under your Employer's plan</p>
<p><b>Continuation for Disability for Employees Age 60 or over</b></p> <p>If your active service ends due to disability, at age 60 or over, your coverage will continue while you are disabled. Benefits will remain in force until the earliest of: the date you are no longer disabled, the date the policy terminates, the date</p>	<p><b>Extended Death Benefit</b></p> <p>The extended death benefit ensures that if you become disabled prior to age 60, and die before it is determined if you qualify for Waiver of Premium, we will pay the life insurance benefit if you remain disabled during that period. If you qualify for this benefit and have insured your spouse or children, their coverage is also extended. No additional premium payment is required for the extended coverage.</p>



# INSURANCE ENROLLMENT FORM

Life Insurance Company of North America (LINA)

a Cigna Company (herein called the Insurance Company)

For info and customer service call 1-800-732-1603

- The applicant must sign and date this form.
- This form cannot be considered unless received within 30 days of the date it is dated.



**EMPLOYER** **Oak Park Unified School District**

**Important:** Please enter all dates in mm/dd/yyyy format. Please print (preferably in black ink)

## EMPLOYEE SECTION

☐ Mr. ☐ Mrs. ☐ Ms. (Check One)

Employee Name \_\_\_\_\_ Social Security # \_\_\_\_\_ Birthdate \_\_\_\_\_

Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Work Phone \_\_\_\_\_ Home Phone \_\_\_\_\_ Employee ID # \_\_\_\_\_ Sex: ☐ M ☐ F

**Important:** You must complete an Evidence of Insurability Form if applying for life insurance.

## COMPLETE IF ELECTING SPOUSE/DOMESTIC PARTNER COVERAGE

☐ I am currently married and my date of marriage is \_\_\_\_\_ -or- ☐ I currently have an eligible Domestic Partner

Spouse or Name (First) \_\_\_\_\_ (Last) \_\_\_\_\_ Social Security # \_\_\_\_\_

Domestic Birthdate \_\_\_\_\_ Sex: ☐ M ☐ F

Partner  
Information

## TERM LIFE INSURANCE — POLICY NO. FLX 965974

	<u>Applicant</u>	<u>Decline</u>	<u>Requested Amount</u>	<u>Maximum Coverage Amount</u>
Voluntary	Employee	<input type="checkbox"/>	<input type="checkbox"/> Number of \$10,000 units _____	<u>\$120,000</u>
Employee-Paid	Spouse/Domestic Partner	<input type="checkbox"/>	<input type="checkbox"/> Number of \$5,000 units _____	<u>\$50,000</u>
Coverage	Child(ren)	<input type="checkbox"/>	<input type="checkbox"/> Number of \$2,000 units _____	<u>\$10,000</u>

## ACCEPTANCE/DECLINATION

I accept the insurance coverages elected above. If premiums are to be paid by payroll, I authorize my employer to deduct the necessary amounts from my earnings. If I have not elected coverage, I understand that if I wish to participate at a later date, I may be required to furnish evidence of insurability at my own expense and that coverage is subject to the insurance company's approval.

I understand that my insurance will not go into effect unless I am actively at work on the effective date. I also understand that coverage for each of my dependents will not go into effect unless the person is not confined in a hospital or institution, or receiving certain medical treatment. The conditions for the requested insurance to be effective are described in the policy and certificate.



Signature \_\_\_\_\_ Date \_\_\_\_\_

Please Sign Here

**See next page for Beneficiary Designation**  
**Return this form to your employer. Be sure to make a copy for your own records.**

04/2014

Applicant's Name \_\_\_\_\_ Social Security # \_\_\_\_\_

**BENEFICIARY**

To ***specify a beneficiary***, complete the section below. You will be the beneficiary for your spouse and child(ren) unless you specify otherwise. When specifying multiple beneficiaries, you must indicate the percentage of distribution for each. If there is not enough room to specify all beneficiaries, attach, sign and date a separate sheet of paper using the format below.

**TERM LIFE INSURANCE — POLICY NO. FLX 965974**

<i>Insured</i>	<i>Beneficiary</i>	<i>Percentage</i>	<i>Social Security #</i>	<i>Date of Birth</i>	<i>Relationship</i>
Employee					
Spouse/Domestic Partner					
Child(ren)					

**Community Property Laws**—If you are married, reside in a community property state (Arizona, California, Idaho, Louisiana, Nevada, New Mexico, Texas, Washington or Wisconsin), and name someone other than your spouse as beneficiary payment of benefits may be delayed or disputed unless your spouse also signs the beneficiary designation.

Spouse Signature \_\_\_\_\_ Date \_\_\_\_\_

Owner Signature \_\_\_\_\_ Date \_\_\_\_\_

**GUIDELINES FOR DESIGNATION OF BENEFICIARIES**

**General** - Please be sure to include the beneficiary's full name, social security number and relationship to you. Providing this information can help expedite the claim process by making it easier to locate and verify beneficiaries.

**Minors** - While you may designate minors as beneficiaries, please note that claim payments may be delayed due to special issues raised by these designations. In the event of a claim and the beneficiary is a minor child, the insurance proceeds will not be released to the minor child. The insurance proceeds may be paid to a duly appointed guardian of the child's estate. You may want to obtain the assistance of an attorney in drafting your beneficiary designation.

**Trust as Beneficiary** - You may designate a trust as beneficiary, using the following form: "To [name of trustee], trustee of the [name of trust], under a trust agreement dated [date of trust]."

If you wish to designate a testamentary trust as beneficiary (i.e., one created by will), you should recognize the possibility that your will, which was intended to create this trust, may not be admitted to probate (because it is lost, contested, or superseded by a later will). Claim payment delays can result if the beneficiary designation doesn't provide for this situation.

**Life Status Changes** - We recommend that you review your beneficiary designation when significant life status events occur, such as marriage, divorce, or birth of a child.

**See an Attorney!** The above guidelines are general and are not intended to be relied on as legal advice. Unless your designation is a simple one, we recommend that you obtain the assistance of an attorney in drafting your beneficiary designation. A qualified attorney can help assure that your beneficiary designation correctly reflects your intentions, is clear and unambiguous, and meets legal requirements.

***Return this form to your employer. Be sure to make a copy for your own records.***