

# Nebraska Bankers Association Voluntary Employee's Beneficiary Association

## Extra Group Life - Plan 2 Benefits

Explore the coverage that makes it easy to give yourself and your loved ones more security today...and in the future.

### Extra Group Life – Plan 2 Dependent Life Insurance Coverage Options

<b>For Your Spouse</b>	Option D: \$40,000 not to exceed 50% of the Employee's Optional Life Benefit.
<b>For Your Dependent Children*</b>	Option D: \$8,000 not to exceed 50% of the Employee's Optional Life Benefit.

\*Child(ren)'s Eligibility: Dependent children ages from birth to 26 years old are eligible for coverage. In TX, regardless of student status,

### Monthly Costs\* for Dependent Life Insurance

You have the option to purchase Extra Group Life Supplemental Term Life Insurance. Listed below are your monthly rates (based on your age as of your last birthday). Rates to cover your child(ren) are also shown.

Age	Monthly Cost Per \$1,000 of Spouse Coverage
Under 30	\$0.066
30 – 34	\$0.068
35 – 39	\$0.093
40 – 44	\$0.141
45 – 49	\$0.190
50 – 54	\$0.285
55 – 59	\$0.465
60 – 64	\$0.792
65 – 69	\$1.260
70 +	\$1.260
<b>Cost for your Child(ren)†</b>	<b>\$0.050</b>

† Covers all eligible children

\*Note: rates are subject to the policy's right to change premium rates, and the employer's right to change employee contributions.

Use the table below to calculate your premium based on the amount of life insurance you will need.

**Example:** \$40,000 Dependent Life for Spouse

1. Enter the rate from the table (example age 36)	\$0.093	\$ _____
2. Enter the amount of insurance in thousands of dollars (Example: for \$40,000 of coverage enter \$40)	30	_____
3. Monthly premium (1) x (2)	\$3.72	\$ _____

Repeat the three easy steps above to determine the cost for each coverage selected.

## Additional Coverage Information

### How To Apply\*

Complete your enrollment form and return it to your Human Resources Manager today! Be sure to indicate your Beneficiary.

**Note:** If you do not wish to make a change to your coverage, you do not need to do anything.

\*All applications are subject to review and approval by Metropolitan Life Insurance Company. Based on the plan design and the amount of coverage requested, a Statement of Health may need to be submitted to complete your application.

### For Dependent Coverage†

You must be covered in order to obtain coverage for your spouse and child(ren).

Your spouse and dependent children do not need to provide medical information as long as they have not been hospitalized within 90 days preceding the enrollment date, and:

#### For Annual Enrollment

- The enrollment takes place prior to the enrollment deadline, and
- You are continuing the coverage you had for your spouse and child(ren) in the last year.

#### For New Hires

- The enrollment takes place within 31 days from the date you become eligible for benefits.

If you do not meet all of the conditions stated above, you will need to provide additional medical information by completing a Statement of Health form.

## Once Enrolled, You have Access to MetLife Advantages<sup>SM</sup> - Services to Help Navigate What Life May Bring

### Beneficiary Claim Assistance<sup>3</sup>

*For support when beneficiaries need it most*

This program is designed to help beneficiaries sort through the details and serious questions about claims and financial needs during a difficult time. MetLife has arranged for Massachusetts Mutual Life Insurance Company (Mass Mutual) financial professionals to be available for assistance in-person or by telephone to help with filing life insurance claims, government benefits and help with financial questions.

### Life Settlement Account<sup>5</sup>

*For immediate access to death proceeds*

The Total Control Account<sup>®</sup> (TCA) settlement option provides your loved ones with a safe and convenient way to manage the proceeds of a life or accidental death and dismemberment claim payments of \$5,000 or more, backed by the financial strength and claims paying ability of Metropolitan Life Insurance Company. TCA death claim payments relieve beneficiaries of the need to make immediate decisions about what to do with a lump-sum check and enable them to have the flexibility to access funds as needed while earning a guaranteed minimum interest rate on the proceeds as they assess their financial situations. Call 1-800-638-7283 for more information about options available to you.

## **Portability**

***So you can keep your coverage even if you leave your current employer***

Should you leave Nebraska Bankers Association for any reason, and your Supplemental and Dependent insurance under this plan terminates, you will have an opportunity to continue group term coverage (“portability”) under a different policy, subject to plan design and state availability. Rates will be based on the experience of the ported group and MetLife will bill you directly. Rates may be higher than your current rates. To take advantage of this feature, you must have coverage of at least \$10,000 up to a maximum of \$2,000,000 .

Portability is also available on coverage you’ve selected for your Spouse and dependent child(ren). The maximum amount of coverage for spouse/domestic partners is \$250,000; the maximum amount of dependent child coverage is \$25,000. Increases, decreases and maximums are subject to state availability.

Generally, there is no minimum time for you to be covered by the plan before you can take advantage of the portability feature. Please see your certificate for specific details.

Please note that if you experience an event that makes you eligible for portable coverage, please call a MetLife representative at 1-888-252-3607 or contact your plan administrator for more information.

## **Additional Features**

**This insurance offering from your employer and MetLife comes with additional features that can provide assistance to you and your family.**

### **Accelerated Benefits Option<sup>10</sup>**

***For access to funds during a difficult time***

If you become terminally ill and are diagnosed with 12 months or less to live, you have the option to receive up to 80% of your life insurance proceeds. This can go a long way towards helping your family meet medical and other expenses at a difficult time. Amounts not accelerated will continue under your employer’s plan for as long as you remain eligible per the certificate requirements and the group policy remains in effect.

The accelerated life insurance benefits offered under your certificate are intended to qualify for favorable tax treatment under Section 101(g) of the Internal Revenue Code (26 U.S.C. Sec 101(g)).<sup>10</sup>

Accelerated Benefits Option is not the same as long term care insurance (LTC). LTC provides nursing home care, home-health care, personal or adult day care for individuals above age 65 or with chronic or disabling conditions that require constant supervision.

This option is not available for dependent child coverage.

## **Conversion**

***For protection after your coverage terminates***

You can generally convert your group term life insurance benefits to an individual whole life insurance policy if your coverage terminates in whole or in part due to your retirement, termination of employment, or change in employee class. Conversion is available on all group life insurance coverages. If you experience an event that makes you eligible to convert your coverage, please call 1-877-275-6387 to begin the conversion process. Please contact your plan administrator for more information.

## What's Not Covered?

Like most insurance plans, this plan has exclusions. Dependent Life Insurance does not provide payment of benefits for death caused by suicide within the first two years (one year for group policies issued in Missouri, North Dakota and Colorado) of the effective date of the certificate or an increase in coverage. This exclusionary period is one year for residents of Missouri and North Dakota. If the group policy was issued in Massachusetts, the suicide exclusion does not apply to dependent life coverage. The suicide exclusion does not apply to residents of Washington, or to individuals covered under a group policy issued in Washington.

## Additional Coverage Information

### About Your Coverage Effective Date

You and eligible child(ren) must not be home or hospital confined or receiving or applying to receive disability benefits from any source when their coverage becomes effective.

The coverage for you and eligible child(ren) will take effect on the date they are no longer confined, receiving or applying for disability benefits from any source or hospitalized.

<sup>1</sup> Grief Counseling services are provided through an agreement with LifeWorks US Inc. LifeWorks is not an affiliate of MetLife, and the services LifeWorks provides are separate and apart from the insurance provided by MetLife. LifeWorks has a nationwide network of over 30,000 counselors. Counselors have master's or doctoral degrees and are licensed professionals. The Grief Counseling program does not provide support for issues such as: domestic issues, parenting issues, or marital/relationship issues (other than a finalized divorce). For such issues, members should inquire with their human resources department about available company resources. This program is available to insureds, their dependents and beneficiaries who have received a serious medical diagnosis or suffered a loss. Events that may result in a loss are not covered under this program unless and until such loss has occurred. Services are not available in all jurisdictions and are subject to regulatory approval. Not available on all policy forms.

<sup>5</sup> The TCA is not insured by the Federal Deposit Insurance Corporation or any government agency. The assets backing TCAs are maintained in MetLife's general account and are subject to claims of MetLife's creditors. MetLife bears the investment risk of the assets backing TCAs, and expects to receive a profit. Regardless of the investment experience of such assets, the interest credited to TCAs will never fall below the guaranteed minimum rate. Guarantees are subject to the financial strength and claims paying ability of MetLife.

<sup>10</sup> The Accelerated Benefits Option is subject to state availability and regulation. The accelerated life insurance benefits offered under your certificate are intended to qualify for favorable federal tax treatment. If the accelerated benefits qualify for favorable tax treatment, the benefits will be excludable from your income and not subject to federal taxation.

This information was written as a supplement to the marketing of life insurance products. Tax laws relating to accelerated benefits are complex and limitations may apply. You are advised to consult with and rely on an independent tax advisor about your own particular circumstances.

Receipt of accelerated benefits may affect your eligibility, or that of your spouse or your family, for public assistance programs such as medical assistance (Medicaid), Temporary Assistance to Needy Families (TANF), Supplementary Social Security Income (SSI) and drug assistance programs. You are advised to consult with social service agencies concerning the effect that receipt of accelerated benefits will have on public assistance eligibility for you, your spouse or your family.

**This summary provides an overview of your plan's benefits. These benefits are subject to the terms and conditions of the contract between MetLife and Nebraska Bankers Association and are subject to each state's laws and availability. Specific details regarding these provisions can be found in the booklet certificate.**

*Life coverages are provided under a group insurance policy (Policy Form GPNP99) issued to your employer by MetLife. Dependent Life coverage will terminate when a dependent no longer qualifies as a dependent. Should your life insurance coverage terminate for reasons other than non-payment of premium, you may convert it to a MetLife individual permanent policy without providing medical evidence of insurability.*

