

## Life insurance matters



### Guaranteed coverage — get quick coverage with no medical exam or health questions

**Every moment counts** — no matter where you are in life, there are many reasons to consider life insurance. As your life, career and/or family changes, consider the following coverage options without answering health questions, also known as evidence of insurability (EOI).

#### **Within 31 days from the start date of your employment**

- Employee optional life: Elect any available option up to \$400,000.
- Spouse term life: If you elect option 1, your spouse will be eligible to receive up to one-half your salary, not to exceed \$200,000 (all other options will require EOI)
- Child term life: All coverage is guaranteed (amount based upon your optional life election)

EOI will be required for any amounts exceeding the guaranteed limits or if any coverage is applied for outside of your initial 31-day eligibility period. EOI is also required if you want to increase coverage after transferring from one state agency to another state agency.





### Your basic and optional coverages

Basic coverage (automatically enrolled)			
Basic life and AD&D		2x salary, rounded to the next higher \$1,000	• Includes matching AD&D benefit
Optional coverage			
Option 1	Employee	1x salary	• Includes matching employee, spouse and child AD&D benefit
	Spouse	0.5x salary	
	Child(ren)	\$10,000 Children are eligible 15 days to maximum age	
Option 2	Employee	2x salary	• Includes matching employee, spouse and child AD&D benefit
	Spouse	1x salary	
	Child(ren)	\$10,000 Children are eligible 15 days to maximum age	
Option 3	Employee	3x salary	• Includes matching employee, spouse and child AD&D benefit
	Spouse	1.5x salary	
	Child(ren)	\$20,000 Children are eligible 15 days to maximum age	
Option 4	Employee	4x salary	• Includes matching employee, spouse and child AD&D benefit
	Spouse	2x salary	
	Child(ren)	\$30,000 Children are eligible 15 days to maximum age	

If both you and your spouse are eligible for optional life as employees, you may not elect spouse coverage. Likewise, either you or your spouse, not both, may elect coverage for your children.  
Please note: Spouse and child coverage elections are based on the option the employee selects. The amount of child coverage covers each eligible child.



### Why life insurance?

Learn how life insurance can protect your financial future by watching a brief video at [LifeBenefits.com/videos/term](https://LifeBenefits.com/videos/term)

Monthly cost of coverage

Please note, rates increase with age.

Optional life - employee, retiree and spouse	
Age	Rate/\$1,000
34 and under	\$0.05
35-39	0.06
40-44	0.08
45-49	0.14
50-54	0.20
55-59	0.33
60-64	0.59
65-69	1.06
70 and over	2.06

Child term life One premium provides coverage for all eligible children		
Option	Coverage amount	Rate
1	\$10,000	\$0.80
2	\$10,000	0.80
3	\$20,000	1.60
4	\$30,000	2.40

All rates are subject to change.

Enrollment and  
resources found  
on the back cover

Here’s the easy math to  
your monthly premium:

Total coverage  
you need \$

÷ 1,000 \$

X your rate \$

= Monthly premium \$



## Protect your family when they need it most

Group term life insurance is a simple, cost-effective way to provide an extra level of financial protection for your family during your working years. Beneficiaries receive funds to help with their everyday living expenses — such as mortgage payments or medical bills, education expenses, your funeral costs and more — so they can continue to live the lifestyle they live today.

Accidental death and dismemberment (AD&D) insurance provides additional financial protection should you become dismembered due to a covered accident — whether it occurs at work or elsewhere.

## Take your coverage with you

If you are no longer eligible for coverage as an active employee, you may be eligible to convert your life coverage to an individual life insurance policy. Premiums may be higher than those paid by active employees.

## Enroll

Complete the optional life insurance [enrollment application \(VRS 39\)](#) and send it — if applicable — with the completed [EOI form \(VRS-32\)](#) to P.O. Box 1193, Richmond, VA 23218-1193

A copy of your certificate, enrollment forms and plan design documents can be found at [Lifebenefits.com/plandesign/VRS](https://lifebenefits.com/plandesign/VRS)

## Questions?

Contact Securian's Richmond branch office at **1-800-441-2258** or send an email to [RBO@securian.com](mailto:RBO@securian.com)

## Resources

### How much life insurance do I need?

Check out our life insurance calculator at [LifeBenefits.com/insuranceneeds](https://LifeBenefits.com/insuranceneeds)

This is a summary of plan provisions related to the insurance policy issued by Minnesota Life Insurance Company to the Virginia Retirement System. 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.

Products are offered under policy form series number 98-30001 or 98-30002.

Securian Financial is the marketing name for Securian Financial Group, Inc., and its affiliates.



INSURANCE  
INVESTMENTS  
RETIREMENT

[lifebenefits.com](https://lifebenefits.com)

400 Robert Street North, St. Paul, MN 55101-2098  
©2020 Securian Financial Group, Inc. All rights reserved.

F56740-5 4-2020 DOFU 8-2019  
916179