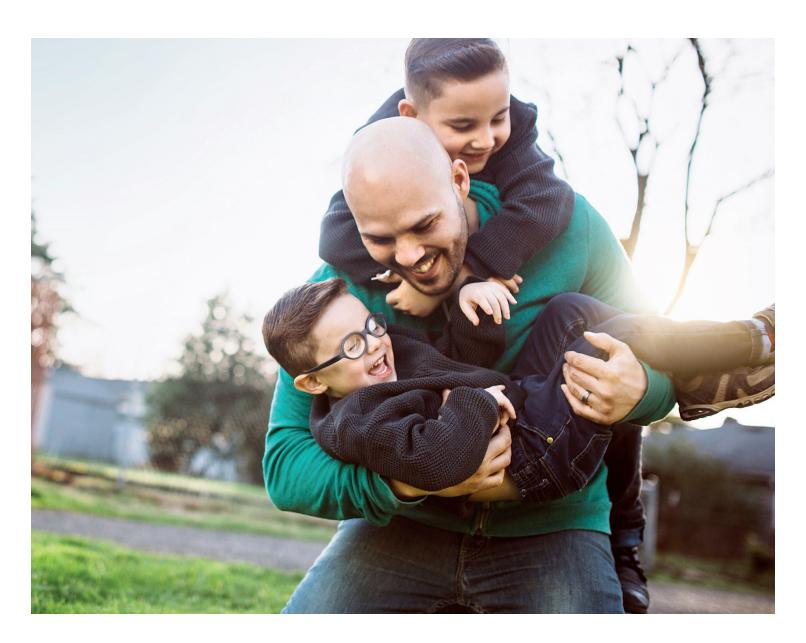


The University of Akron — Class 1 Group term life and AD&D insurance

Insurance products issued by: Minnesota Life Insurance Company

Protect your family's financial future

Enroll in your group life insurance plan







Take advantage of guaranteed coverage options

You have several opportunities to elect or increase coverage without providing evidence of insurability (EOI).

Within 31 days of initial eligibility:

Initial eligibility is the first chance a person has to elect coverage (e.g., as a new employee or new dependent)

- Employee: Elect up to the lesser of 5x annual earnings or \$500,000
- Dependent: Elect up to spouse \$10,000/Child \$5,000

During annual enrollment/Within 31 days of a qualified status change:

- **Employee**: Elect for the first time or increase coverage by one option step, not to exceed the lesser of 5x annual earnings or \$500,000
- **Dependent**: Elect either dependent spouse \$5,000/Child \$2,500 or dependent spouse \$10,000/child \$5,000, whether currently participating or enrolling for the first time

Family is your most important asset, and life insurance helps you put family first.

Group term life insurance is a simple, straightforward and affordable way to protect your family for a specific period. It's an important safety net that pays a benefit to your beneficiaries if you pass away during the term of coverage.

Beneficiaries receive funds to help with their everyday living expenses — such as mortgage payments or medical bills — education expenses, your funeral costs and more. Your family is everything — and group term life insurance can help protect their financial future so you can enjoy everyday moments in the here and now.

Questions?

Visit MyAkron at https://my.uakron.edu/portprod/signon.html

Your basic and optional coverages

As an employee of The University of Akron, you are provided basic term life with matching accidental death & dismemberment (AD&D) coverage. You may also choose to elect additional coverage for yourself and for your family.

| В | Basic coverage (automatically enrolled) | | | | |
|---|---|--|--|--|--|
| | Basic life and AD&D university provided | 1.5 or 2x annual salary based on the employee's date of hire, and 1977 elections, up to \$100,000 | Includes matching AD&D Maximum coverage: \$100,000 University provided coverage can be waived Age reductions apply¹ | | |
| 0 | ptional coverages | | | | |
| + | Term life coverage employee-paid options | Option 1: \$10,000 Option 2: \$50,000 Option 3: 1x annual earnings Maximum: \$1,000,000 Option 4: 1.5x annual earnings Maximum: \$1,000,000 Option 5: 2x annual earnings Maximum: \$1,000,000 Option 6: 3x annual earnings Maximum: \$1,000,000 Option 7: 4x annual earnings Maximum: \$1,000,000 Option 8: 5x annual earnings Maximum: \$1,000,000 Option 9: Waive coverage (option 9: Waive coverage | Benefits are based upon annual earnings, rounded to the next higher \$1,000, if not a multiple thereof, then multiplied If the employee does not elect/waive coverage within the first 31 days of eligibility they will default to the university provided option Age reductions apply¹ | | |
| + | Dependent coverage employee-paid options | Option 1: Spouse \$5,000 \$2,500 Option 2: Spouse \$10,000 \$5,000 | Spouse coverage cannot exceed 50% of the employer provided life insurance in force for the employee Children eligible from live birth to age 26 | | |

If your spouse is eligible for employee coverage, they cannot be covered as a dependent.

A child may only be covered by one parent.



Why life insurance?

Learn how life insurance can protect your financial future by watching a brief video at LifeBenefits.com/videos/term

¹ Beginning at age 65, coverage reduces by a percentage of the amount in effect prior to age 65: by 8% at age 65, by 16% at age 66, by 24% at age 67, by 32% at age 68, by 40% at age 69 and 50% at age 70.

Monthly cost of coverage

Please note, rates increase with age.

| Employee elected life (Rates/\$1,000/month) | | |
|---|----------|--|
| Age | Employee | |
| Under 30 | \$0.065 | |
| 30-34 | 0.080 | |
| 35-39 | 0.104 | |
| 40-44 | 0.117 | |
| 45-49 | 0.156 | |
| 50-54 | 0.259 | |
| 55-59 | 0.480 | |
| 60-64 | 0.752 | |
| 65-69 | 1.439 | |
| 70-74 | 2.320 | |
| 75 and over | 2.670 | |

| Dependent life | | | |
|--|--------|--|--|
| ne premium provides coverage for all eligible dependents | | | |
| Option 1 (\$5,000 spouse/\$2,500 child) | \$1.68 | | |
| Option 1 (\$10,000 spouse/\$5,000 child) | \$3.36 | | |

All rates are subject to change.



Here's the easy math to your monthly premium:

Total coverage you need \$ ______

† 1,000 \$ ______

X your rate \$ _____

Monthly premium \$ _____

How much life insurance do I need?

Check out our life insurance calculator at LifeBenefits.com/insuranceneeds

Take your coverage with you

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

This is a summary of plan provisions related to the insurance policy issued by Minnesota Life Insurance Company to The University of Akron. 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 for employees and the hospitalization confinement provision for dependents.

Insurance products are underwritten by Minnesota Life Insurance Company, an affiliate of Securian Financial Group, Inc. Products are offered under policy form series MHC-96-13180.

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



lifebenefits.com