Protect your family’s financial future

Enroll in your group life insurance plan
Guaranteed coverage if applied for within 31 days from date of employment

The following options are available to newly eligible employees without providing evidence of insurability (EOI):

- **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 (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.

As a member of the Virginia Retirement System (VRS), you have the opportunity to protect your family’s financial security with optional group life insurance. This term insurance program is designed to provide an immediate death benefit at a reasonable cost.

**Why do I need life insurance**

**Group term life insurance provides** cost-effective insurance protection during your working years. It provides an additional level of financial protection alongside your personal savings, individual life insurance and Social Security benefits. Group term life insurance allows you the flexibility to increase your coverage when your family’s need for financial protection is the greatest and to lower your coverage when your financial commitments decrease.

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?**

Call 1-800-441-2258 or contact P.O. Box 1193, Richmond, VA 23218-1193.
Enroll in your group life insurance program

### Optional coverages

<table>
<thead>
<tr>
<th>Option</th>
<th>Employee</th>
<th>Spouse</th>
<th>Child(ren)</th>
<th>Notes</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>1x salary</td>
<td>0.5x salary</td>
<td>$10,000</td>
<td>Children are eligible 15 days to maximum age</td>
</tr>
<tr>
<td>2</td>
<td>2x salary</td>
<td>1x salary</td>
<td>$10,000</td>
<td>Children are eligible 15 days to maximum age</td>
</tr>
<tr>
<td>3</td>
<td>3x salary</td>
<td>1.5x salary</td>
<td>$20,000</td>
<td>Children are eligible 15 days to maximum age</td>
</tr>
<tr>
<td>4</td>
<td>4x salary</td>
<td>2x salary</td>
<td>$30,000</td>
<td>Children are eligible 15 days to maximum age</td>
</tr>
</tbody>
</table>

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
### Monthly cost of coverage

Please note, rates increase with age.

#### Optional life - employee, retiree and spouse

<table>
<thead>
<tr>
<th>Age</th>
<th>Rate/$1,000</th>
</tr>
</thead>
<tbody>
<tr>
<td>34 and under</td>
<td>$0.05</td>
</tr>
<tr>
<td>35-39</td>
<td>0.06</td>
</tr>
<tr>
<td>40-44</td>
<td>0.08</td>
</tr>
<tr>
<td>45-49</td>
<td>0.14</td>
</tr>
<tr>
<td>50-54</td>
<td>0.20</td>
</tr>
<tr>
<td>55-59</td>
<td>0.33</td>
</tr>
<tr>
<td>60-64</td>
<td>0.59</td>
</tr>
<tr>
<td>65-69</td>
<td>1.06</td>
</tr>
<tr>
<td>70 and over</td>
<td>2.06</td>
</tr>
</tbody>
</table>

#### Child term life

One premium provides coverage for all eligible children

<table>
<thead>
<tr>
<th>Option</th>
<th>Coverage amount</th>
<th>Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>$10,000</td>
<td>$0.80</td>
</tr>
<tr>
<td>2</td>
<td>$10,000</td>
<td>0.80</td>
</tr>
<tr>
<td>3</td>
<td>$20,000</td>
<td>1.60</td>
</tr>
<tr>
<td>4</td>
<td>$30,000</td>
<td>2.40</td>
</tr>
</tbody>
</table>

All rates are subject to change.

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Here’s the easy math to your monthly premium:

\[
\text{Total coverage you need } \times \frac{\text{\$1,000}}{\text{\$}} \times \text{your rate} = \text{Monthly premium} \]

How much life insurance do I need?

Check out our life insurance calculator at LifeBenefits.com/insuranceneeds
Have you designated a beneficiary?

Protecting your family’s financial security through life insurance is a loving gift. Ensure benefits are paid as you intend by keeping your beneficiary designations up-to-date.

Choosing a beneficiary

Your beneficiary can be a person, a charity, a trust or your estate. You can split the benefit among multiple beneficiaries as long as the total percentage of the proceeds equal 100 percent.

Please note that the employee is the beneficiary of the spouse and the children’s optional life coverage.

✔ Primary beneficiary

The person(s) named will receive the benefit. If any named beneficiary is not living at the time of claim, the benefit will be split among any remaining primary beneficiaries before it is paid to a contingent beneficiary.

✔ Contingent beneficiary

If the primary beneficiaries are no longer living, the benefit is paid to this person or persons.

✔ Default beneficiary

If you do not name a beneficiary, the benefit will be paid in the following order:

• Spouse
• If none, children and descendants of children
• If none, parents
• If none, the estate
• If none, the next of kin according to the state of residence
Questions & Answers

Will I be able to continue my optional life insurance when I retire?

You may continue your optional life insurance if you are:

• Retiring
• Terminating service, but deferring retirement

You must have 60 months of coverage with optional life before leaving service. You’ll pay the same premiums to continue your coverage as active employees do. As a retiree, you may continue at either option 1 or option 2, but not more than the amount of insurance you had when you left service, and not more than $300,000. You must elect to continue coverage within 31 days of leaving service. Optional coverage above these amounts may be converted to an Individual policy. Under VRS’ plan 1, insurance amounts and the corresponding maximums begin to reduce at age 65. Under plan 2, insurance amounts and the corresponding maximums begin to reduce at normal retirement age. All optional life insurance terminates at age 80.

Spouse coverage may also continue at the corresponding option 1 and option 2 levels of insurance selected by the retiree. Insurance on the spouse continues to be one-half of the amount of the retiree’s coverage. Premium is based on the same rates under the VRS group plan. Dependent children may continue to be insured by the retiree at the same levels previously insured prior to retirement.
What happens if I terminate employment?

If you terminate employment and are not eligible to continue optional life coverage as a retiree, your optional life insurance terminates. However, you may convert to an Individual policy. The conversion privilege may be exercised without EOI if election to convert is made within 31 days of the termination. Premiums may be higher than those paid by active employees.

Spouse and dependent children coverage also ends when your coverage terminates, but you may also convert this insurance to an Individual policy.

How do I apply for optional life?

Complete the enclosed enrollment application (VRS 39) contained in this pamphlet and send it — if applicable — with the completed EOI form (VRS-32) to P.O. Box 1193, Richmond, VA 23218-1193.

If you apply for optional life within 31 days from the date of employment:

You may select any option, up to a maximum death benefit of $400,000, without providing EOI.

If you select an option that provides more than $400,000 of coverage:

You will be required to submit an EOI form (VRS-32). Until coverage is approved, your coverage will be limited to the amount of the next-lowest option, not exceeding $400,000.

If you want to increase coverage after transferring from one state agency to another state agency:

EOI will be required for any increases in coverage.

Spouse coverage amount determined by employee coverage option:

Your spouse is guaranteed for option 1 (one-half of your salary) if he or she applies within 31 days after you first become eligible for optional life coverage. If you select option 2, 3 or 4, your spouse will be asked to furnish EOI for Securian Financial's approval before he or she will be covered. If the EOI is not approved, your spouse will continue to be insured for the amount provided under option 1 (one-half of your salary).

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.

Child(ren) coverage amount determined by employee coverage option:

Child(ren) will receive coverage at the level corresponding to the option you select. Children’s coverage also does not require EOI, if coverage is applied for within 31 days of them becoming eligible to be insured.

If applying for coverage beyond 31 days after either the employment date or eligibility date:

Application for optional life may also be made at any time beyond 31 days after either the employment date or eligibility date. Additional enrollment forms are also available through your benefits administrator or from Securian Financial. Securian Financial's address is P.O. Box 1193, Richmond, VA 23218-1193. Or call 1-800-441-2258.
### Enrollment Application for VRS Optional Group Life Insurance

**Minnesota Life Insurance Company** - A Securian Company

**Richmond Branch Office**
PO Box 1193, Richmond, VA 23218-1193
Phone 1-800-441-2258

### 1 - EMPLOYEE INFORMATION

- **Employer code (5 digits)**
- **Employer name**
- **Employee's annual salary**

### 2 - ELECTION OF INSURANCE AMOUNTS

I wish to insure myself and my spouse and my child(ren).

**Sign and date section 4, Payroll Deduction Authorization.**

(If you do not elect to be insured under the VRS Optional Plan you must complete section 5 below.)

<table>
<thead>
<tr>
<th>OPTION</th>
<th>EMPLOYEE</th>
<th>SPOUSE</th>
<th>CHILD(REN)</th>
<th>INSURANCE AMOUNT</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>1</td>
<td>.5</td>
<td>1</td>
<td>$10,000</td>
</tr>
<tr>
<td>2</td>
<td>2</td>
<td>1</td>
<td>1.5</td>
<td>$10,000</td>
</tr>
<tr>
<td>3</td>
<td>3</td>
<td>1.5</td>
<td>2</td>
<td>$20,000</td>
</tr>
<tr>
<td>4</td>
<td>4</td>
<td>2</td>
<td>2.0</td>
<td>$30,000</td>
</tr>
</tbody>
</table>

If the option you elected will provide insurance of $400,000 or higher, you must complete an Evidence of Insurability form (EOI). Your spouse must also complete an EOI form if you elected options 2, 3, or 4. Optional amounts of insurance in excess of $800,000 for an employee and $400,000 for a spouse are not provided. If you and your spouse are insured as employees under the Basic VRS Group Life insurance plan neither of you is eligible for coverage as a spouse. If you do not apply when you are first eligible to do so, or within 31 days immediately thereafter, you must complete an EOI for yourself and eligible dependents you subsequently elect to insure.

### 3 - DEPENDENT INFORMATION

See reverse side for definition of Eligible Dependents (eligibility must be verified by Employer's Representative).

- How many children do you have who are less than 21 years of age?

- How many children do you have who are age 21 to 25 and who are currently full-time students?

- List information about your spouse and youngest child below:

  - **Name (first name, middle initial, last)**
  - **Relationship**
  - **Sex**
  - **Social Security number**
  - **Date of birth (mo/day/yr)**

### 4 - PAYROLL DEDUCTION AUTHORIZATION

I hereby authorize my Employer to deduct from my compensation the amount necessary to provide the insurance amounts indicated above. I understand that the deduction amount will change as my age and annual salary change.

**Signature**

**Date signed**

### 5 - WAIVER OF COVERAGE

I DO NOT wish to enroll for myself or for my eligible dependents in the VRS Optional Insurance Plan. I understand that once coverage is waived, I will have to furnish evidence of insurability for myself and eligible dependents if I wish to become insured at a later date.

**Signature**

**Date signed**

### 6 - STATEMENT BY EMPLOYER'S REPRESENTATIVE

I certify that I believe the statements made herein are true and accurate, as disclosed by the records of this office, and the Social Security Number and Annual Salary are correct as entered.

**Employer's representative**

**Title**

**Date signed**

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*VRS-000039*

F52833  Rev 6-2019
The following persons are eligible to be insured under the VRS Optional Group Life Insurance Plan:

- the employee’s spouse,
- the employee’s unmarried, natural, or legally adopted children* who are not self-supporting,
- the employee’s unmarried step-children* who live full-time with the employee in a parent-child relationship and can be claimed as a dependent on the employee’s Federal income tax return,
- any other children* if they are in the permanent court-ordered custody of the employee.

*less than 21 years of age (age 25 if a full-time college student)

Beneficiary Information

The employee’s beneficiary for Optional Group Life Insurance is the same as designated for the employee’s Basic VRS Group Insurance. The employee is the beneficiary for the Optional Group Life Insurance on the employee’s spouse and children.
POLICYHOLDER NAME:  Virginia Retirement System

POLICY NUMBER:  v9yuysG

EMPL OYER  NAME:  
EMPL OYER  CODE:  

EMPLOYEE INFORMATION

(must be completed)

Daytime phone number 
First name Middle initial Last name 
Evening phone number 
Street address 
City State Zip code 

Social Security number 
Gender Date of birth 
Email address 

Female Male 

Total amount of insurance requested 
Option 1 Option 2 Option 3 Option 4 

SPOUSE INFORMATION

(only complete if coverage requires evidence of insurability)

Daytime phone number 
First name Middle initial Last name 
Evening phone number 
Social Security number 
Gender Date of birth 
Email address 

Female Male 

CHILDREN INFORMATION

(only complete if coverage requires evidence of insurability; list names and dates of birth)

HEALTH QUESTIONS

(always complete for coverage that requires evidence of insurability)

Employee Spouse

Employee Spouse Children

Height  Weight  Height  Weight  Height  Weight

Yes  No  Yes  No  Yes  No

1. During the past three years, have you for any reason consulted a physician(s) or other health care provider(s) or been hospitalized?

2. Have you ever had, or been treated for, any of the following: heart, lung, kidney, liver, nervous system, or mental disorder; high blood pressure; stroke; diabetes; cancer or tumor; drug or alcohol abuse including addiction?

3. Have you ever been diagnosed as having Acquired Immune Deficiency Syndrome (AIDS), or any disorder of your immune system; or had any test showing evidence of antibodies to the AIDS virus (a positive HIV test)?

If you answer "Yes" to any question, please provide additional information below or on a separate sheet of paper.

ADDITIONAL HEALTH INFORMATION

(NAME AND ADDRESS OF DOCTOR, REASON FOR NAME DATE DIAGNOSIS AND TREATMENT CLINIC, HOSPITAL CONSULTATION)

PLEASE READ & SIGN NEXT PAGE & SEND ALL PAGES TO MINNESOTA LIFE
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. Elections above the guaranteed issue amount will require medical underwriting and insurance carrier approval before becoming effective.

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.