

Voluntary Life insurance

Southwest Independent School District | All Eligible Employees | 020-5467-00

Protect your family

The people you love and support could face financial challenges if you were no longer around. Life insurance provides your loved ones with money they can use for household expenses, tuition, mortgage payments and more.

How it works

Your employer is offering you and your coworkers this coverage as a group, at a group rate. You are responsible for paying all or a portion of the cost. Choose the benefit that best meets your needs and your budget.

Benefits

For you	You can choose from \$20,000 to \$500,000 —in increments of \$10,000, not to exceed 5 times your basic annual earnings—with no medical questions asked up to the Guaranteed Issue amount of \$100,000 . Benefits are reduced by 35% at age 70, by an additional 55% at age 75, and by an additional 70% at age 80. Your coverage ends at termination of employment or retirement.
For your spouse	If you elect coverage for yourself, you can choose \$10,000 —with no medical questions asked.
For your child(ren)	If you elect coverage for yourself, you can choose \$5,000 —with no medical questions asked. A full benefit is payable for a dependent child who is 6 months to 25 years old. A reduced benefit is payable for a child from birth days to 6 months.



What does life insurance mean for the Jones family?

Jason and Charlotte just bought their first house and are expecting their first child. They didn't think they could afford life insurance—and they didn't think they needed it because they're young and healthy.

However, Jason's best friend from high school was recently killed in a car accident. Sadly, his wife is selling their home because she can't afford the mortgage on her own.

Jason and Charlotte started to rethink life insurance, and were surprised to find options at work that meet their budget.

Since most people would have trouble paying living expenses after several months if their primary wage earner died, it may be worth asking, who depends on you?*



Sun Life Assurance Company of Canada
sunlife.com
800-247-6875

Additional considerations

If I become terminally ill	You may apply to receive a portion of your life insurance to help cover medical and living expenses. This is not long-term-care insurance. It will reduce the total amount of the life insurance payment we pay to your beneficiary(ies). Receipt of the Accelerated Benefit may be taxable and may impact your eligibility for public assistance programs.
If I become Totally Disabled	If we determine that you are Totally Disabled and cannot work, your life insurance coverage may continue at no cost. You must meet certain requirements, as detailed in the Certificate.
If I leave my employer	Depending upon state variations and your employer's plan, you may have an option to continue group coverage when your employment terminates. Your employer can advise you about your options.
If I've had a life change	You may be able to adjust your coverage as your needs change (e.g., you get married or have a baby). Certain changes require you to answer health questions. Ask your employer for details.

Life FAQ

Do I have to answer health questions to enroll?

You will be required to answer health questions if (1) you do not elect coverage when it's first available to you and you want to elect at a later date; (2) you request an amount higher than the Guaranteed Issue amount noted in the table, if offered; or (3) you want to increase coverage at a later date. You will need to fill out and submit our Evidence of Insurability application which must be approved by Sun Life before the coverage takes effect.

How is my benefit claim filed and paid?

You or your beneficiary(ies) and your employer will complete the appropriate claims forms and submit these to Sun Life. Our claims examiners review the claim and gather additional information if necessary. We will notify you or your beneficiaries when the decision is made. If your death claim is approved, beneficiaries may elect to receive a lump sum payment or to have the benefit paid into an account where the funds accumulate interest and can be withdrawn at any time. (State restrictions apply and options may vary by state.)

Read the important plan provisions section for more information including limitations and exclusions.

* Facts About Life 2016, LIMRA.com, September 2016, accessed June 2018.

Rates are effective as of November 01, 2019.

The chart below shows the coverage amounts and the corresponding costs per Monthly pay period.

Employee - Coverage and Monthly cost for Employee Voluntary Life

Coverage Amounts	Cost for ages <20 - 99
\$20,000	3.80
\$30,000	5.70
\$40,000	7.60
\$50,000	9.50
\$60,000	11.40
\$70,000	13.30
\$80,000	15.20
\$90,000	17.10
\$100,000	19.00
\$110,000	20.90
\$120,000	22.80
\$130,000	24.70
\$140,000	26.60
\$150,000	28.50
\$160,000	30.40
\$170,000	32.30
\$180,000	34.20
\$190,000	36.10
\$200,000	38.00
\$210,000	39.90
\$220,000	41.80
\$230,000	43.70
\$240,000	45.60
\$250,000	47.50
\$260,000	49.40
\$270,000	51.30
\$280,000	53.20
\$290,000	55.10
\$300,000	57.00
\$310,000	58.90
\$320,000	60.80
\$330,000	62.70
\$340,000	64.60
\$350,000	66.50
\$360,000	68.40
\$370,000	70.30
\$380,000	72.20
\$390,000	74.10
\$400,000	76.00
\$410,000	77.90
\$420,000	79.80
\$430,000	81.70
\$440,000	83.60
\$450,000	85.50
\$460,000	87.40
\$470,000	89.30
\$480,000	91.20
\$490,000	93.10
\$500,000	95.00

Spouse - Coverage and Monthly cost for Spouse Voluntary Life

The chart below shows the coverage amount and the corresponding cost per Monthly pay period

Coverage Amounts	Cost for ages <20 - 99
\$10,000	4.20

Child - Coverage and Monthly cost for Child Voluntary Life

The chart below shows the coverage amount and the corresponding cost per Monthly pay period

Coverage Amounts	Cost
\$5,000	2.10

Important plan provisions

The following coverage(s) do not constitute comprehensive health insurance (often referred to as “major medical coverage”) and do not satisfy the requirement for Minimum Essential Coverage under the Affordable Care Act. They do NOT provide basic hospital, basic medical, or major medical insurance as defined by the New York State Department of Financial Services.

To become insured, all persons must be actively at work and performing their regular duties at their usual place of business on the proposed effective date or their date of coverage will be deferred until they return to active work. Refer to the Certificate for details and similar requirements for dependent coverage.

Limitations and exclusions

The below exclusions and limitations may vary by state law and regulations. This list may not be comprehensive. Please see the Certificate or ask your benefits administrator for details.

Life

If cause of death is suicide, no amount of contributory Life insurance will be paid if suicide occurs within a specific time period after the insurance or increase in insurance becomes effective. Please see the Certificate for details.

This Overview is preliminary to the issuance of the Policy. Refer to your Certificate for details. Receipt of this Overview does not constitute approval of coverage under the Policy. In the event of a discrepancy between this Overview, the Certificate and the Policy, the terms of the Policy will govern. Product offerings may not be available in all states and may vary depending on state laws and regulations.

Sun Life Financial companies include Sun Life and Health Insurance Company (U.S.) and Sun Life Assurance Company of Canada (collectively, “Sun Life Financial” or “Sun Life”).

Group insurance policies are underwritten by Sun Life Assurance Company of Canada (Wellesley Hills, MA) in all states, except New York, under Policy Form Series 93P-LH, 98P-ADD, 12-GP-01, 13-ADD-C-01, 15-GP-01, 15-LF-C-01, 15-ADD-C-01, 12-DI-C-01, 16-DI-C-01, TDBPOLICY-2006, TDI-POLICY, 12-AC-C-01, 16-AC-C-01, 12-SD-C-01, 16-SD-C-01, and 16-CAN-C-01. In all states except New York, group insurance policies are underwritten by Sun Life and Health Insurance Company (U.S.) (Lansing, MI) under Policy Form Series GP-A, GC-B, and GC-C.

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