

## 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 of initial eligibility:

- Employee: Elect up to four times your annual base salary; not to exceed \$500,000
- Spouse: Elect up to \$50,000

#### During each annual open enrollment:

- Employee: Increase existing coverage by one times annual earnings as long as the resulting total does not exceed \$500,000
- Spouse: Increase existing coverage by one increment as long as the resulting total does exceed \$50,000

#### Within 31 days of a qualified family status change:

- Employee: Elect for the first time or increase existing coverage by one times annual earnings as long as the resulting total does not exceed \$500,000
- Spouse: Elect for the first time or increase existing coverage by one increment as long as the resulting total does exceed \$50,000

Elections made outside of these periods and elections exceeding these amounts require EOI. Applicants previously declined coverage must also provide EOI.

#### Always guaranteed:

- Child: Elections never require EOI
- AD&D: Elections never require EOI



## Your basic and optional coverages

| Basic coverage (automatically enrolled) |                       |   |
|---|-----------------------|---|
| Basic life                              | 1x annual earnings    | <ul style="list-style-type: none"> <li>• Maximum: \$1,000,000</li> <li>• Includes a matching accidental death &amp; dismemberment (AD&amp;D) benefit</li> </ul> |
| Optional coverages                      |                       |   |
| Supplemental life                       | 1x-4x annual earnings | <ul style="list-style-type: none"> <li>• Maximum: \$1,250,000 (basic and supplemental combined)</li> </ul>  |
| Spouse life                             | \$10,000 increments   | <ul style="list-style-type: none"> <li>• Maximum: \$100,000, not to exceed 100% of the employee's supplemental life election</li> </ul>                         |
| Child life                              | \$10,000 increments   | <ul style="list-style-type: none"> <li>• Maximum: \$30,000</li> <li>• Children are eligible from live birth until age 26</li> </ul>                             |
| Supplemental AD&D                       | 1x-4x annual earnings | <ul style="list-style-type: none"> <li>• Maximum: \$1,000,000</li> </ul>  |
| Spouse AD&D                             | \$10,000 increments   | <ul style="list-style-type: none"> <li>• Maximum: \$100,000</li> <li>• Terminates at age 70</li> </ul>  |
| Child AD&D                              | \$10,000 increments   | <ul style="list-style-type: none"> <li>• Maximum: \$30,000</li> </ul>   |

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

A child may be covered by only one parent, if both parents are employees.

Beginning at age 70, coverage reduces to a percentage of the amount in effect prior to age 70: to 70 percent at age 70, to 45 percent at age 75, to 30 percent at age 80 and to 15 percent at age 85.



### 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.

| Employee and spouse (rates/\$1,000/month) |                   |               |
|---|-------------------|---------------|
| Age                                       | Non-nicotine rate | Nicotine rate |
| Under 25                                  | \$0.030           | \$0.050       |
| 25-29                                     | 0.036             | 0.060         |
| 30-34                                     | 0.049             | 0.080         |
| 35-39                                     | 0.055             | 0.090         |
| 40-44                                     | 0.076             | 0.128         |
| 45-49                                     | 0.122             | 0.207         |
| 50-54                                     | 0.185             | 0.320         |
| 55-59                                     | 0.330             | 0.540         |
| 60-64                                     | 0.449             | 0.750         |
| 65-69                                     | 0.769             | 1.270         |
| 70 and over                               | 1.417             | 2.289         |

A tobacco/nicotine user is defined as an individual who has used tobacco in any form during the past 12 months or is currently using nicotine in any form. If a tobacco/nicotine status is not designated, premiums will be deducted at tobacco/nicotine rates.

**Child life** One premium provides coverage for all eligible children

\$0.184 per \$1,000 per month

**Optional AD&D** (rates/\$1,000/month)

|               |                               |
|---------------|-------------------------------|
| Employee AD&D | \$0.021 per \$1,000 per month |
| Spouse AD&D   | \$0.024 per \$1,000 per month |
| Child AD&D    | \$0.029 per \$1,000 per month |

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 \$ \_\_\_\_\_

× 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 or your family die or 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 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 Securian Life Insurance Company to Gates Corporation. 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 14-31700.

Securian Financial is the marketing name for Securian Financial Group, Inc., and its affiliates. Securian Life Insurance Company is an affiliate of Securian Financial Group, Inc.

## Questions?

Contact [benefitsupport@gates.com](mailto:benefitsupport@gates.com) or call **303-744-5794**

## Resources

### How much life insurance do I need?

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



INSURANCE  
INVESTMENTS  
RETIREMENT

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

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