

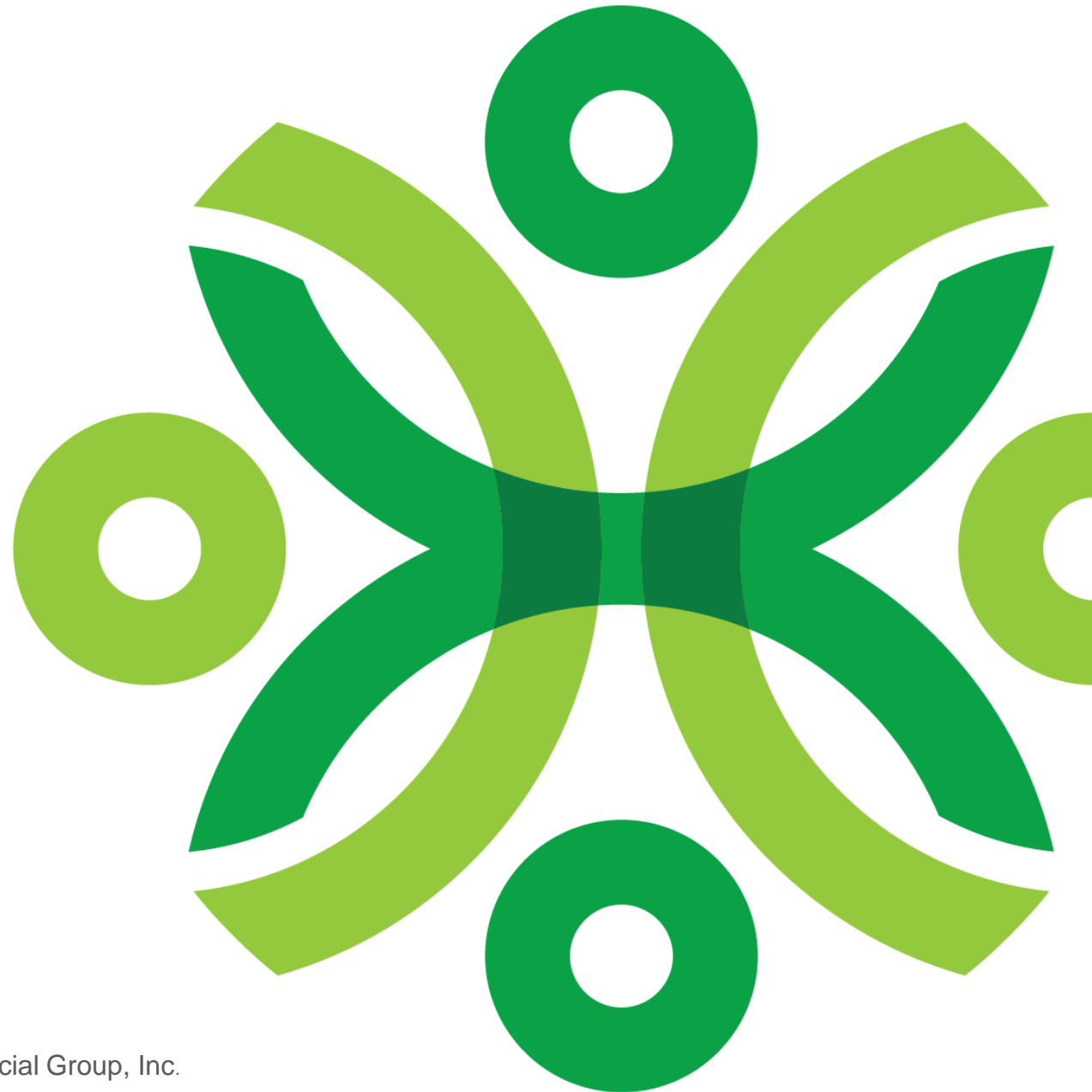


State of Tennessee life insurance offerings

2024 changes for term life and AD&D insurance

PARTNERS
FOR HEALTH

Issued by Minnesota Life Insurance Company, a subsidiary of Securian Financial Group, Inc.





Changes to basic term life and AD&D coverage

- Basic employee term life and accidental death & dismemberment (AD&D) will now be equivalent to one times your base annual salary and will be fully funded by the State
- Minimum amount of coverage will be \$50,000; and the maximum amount of coverage will be \$250,000
- You may opt to decrease your coverage to \$50,000 to avoid imputed income as outlined in IRS publication 15B [irs.gov/publications](https://www.irs.gov/publications)





Changes to basic dependent life

- **Basic dependent term life is being eliminated as an option**
 - Spouses losing the \$3,000 of coverage can enroll for voluntary spouse term life in the amount of \$5,000 without answering health questions
 - Alternative option to convert \$3,000 coverage to an individual, whole life policy rather than enrolling in \$5,000 voluntary coverage
 - You may elect to convert or to enroll in voluntary coverage; not both
 - Voluntary child term life can also be added without answering health questions



Voluntary coverage options



Employee term life

\$5,000 increments

- Maximum: \$500,000 or 7x base annual salary, whichever is less



Spouse term life

\$5,000 increments

- Maximum if under age 55: \$30,000
- Maximum if age 55 or older: \$15,000



Child

\$5,000 or \$10,000



VAD&D

Employee plan options

\$50,000, \$60,000 \$100,000
\$250,000 \$500,000



Dependent VAD&D

Spouse and child coverage is a percentage of the employee's voluntary AD&D amount



Special one-time enrollment opportunities

Oct. 1-13, 2023

You and your spouse have one-time opportunities to enhance your life insurance protection without answering health questions:

Employee

- Elect or increase coverage (in \$5,000 increments) by as much as \$50,000; not to exceed a new total of \$500,000 or five times base annual salary, whichever is less

Spouse

- Those currently insured in basic dependent term life and not insured in voluntary spouse term life insurance: Elect \$5,000
- Those currently insured for voluntary term life coverage: Increase existing coverage by \$5,000; not to exceed plan maximums



Health questions

- Few health questions
- Height and weight
- Securian Financial review
- No loss of existing coverage
- Questions about your health,
call Securian Financial **1-800-872-2214**



Learn more

Educational microsite includes more information

- Custom to your employer's program
- "What's Changing and Options in 2024" flyer
- Videos
- Additional resources
- Evaluate your life insurance needs, with Benefit Scout®
- Visit securian.com/tn-insurance





Annual Enrollment Oct. 1-13, 2023

Voluntary term life –
LifeBenefits.com/stateoftn

Voluntary AD&D –
Edison Employee Self Service



Questions?

Contact Securian Financial at 1-866-881-0631
Monday through Friday from 7:00 a.m. to 6:00 p.m. CT



This is a summary of plan provisions related to the insurance policy issued by Minnesota Life Insurance Company to the State of Tennessee. 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.

Products are offered under policy form series 13-31526 (Basic life), 12-31463 (Voluntary life) and 13-31554 (Voluntary AD&D).

Securian Financial is the marketing name for Securian Financial Group, Inc., and its subsidiaries. Minnesota Life Insurance Company is a subsidiary of Securian Financial Group, Inc.

Securian Financial Group, Inc.

[securian.com](https://www.securian.com)

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