

# Plan for the future

## What are your options for maintaining your life insurance after retirement?

When you retire from Purdue University, you may continue all or a portion of your University-provided Basic Employee Term Life coverage and any Additional Employee Term Life coverage for which you are insured as an employee, as well as any coverage in force for your dependents.

Here's an overview of what life insurance options are available to you when you leave your employer.

What you can do	Benefits	What to consider	May be good for you if
<b>Continuing life insurance (retirees under age 65)</b> Continue all or a portion of your current group life insurance. <b>Contact Securian for an election form at: 866-365-2374 or email <a href="mailto:LifeBenefits@securian.com">LifeBenefits@securian.com</a></b>	<b>Guaranteed coverage</b> Elections must be made within a specific amount of time of your active coverage terminating. No health questions.	Rates increase with age. Must port or convert at age 65.	You need life insurance for a specific period of time and want a cost-effective option that does not require health questions or a doctor's exam.
<b>Port (upon attaining age 65)</b> Port all or a portion of your current group life insurance. <b>Contact Securian for a portability form at: 866-365-2374 or email <a href="mailto:LifeBenefits@securian.com">LifeBenefits@securian.com</a></b>	<b>Guaranteed coverage</b> Elections must be made within a specific amount of time of your active coverage terminating. No health questions.	Rate will stay the same until termination age of 70. Once ported coverage terminates due to age, it may be converted to an individual policy (described below).	You need life insurance for a specific period of time and want a cost-effective option that does not require health questions or a doctor's exam. Rates are higher than those paid as an active employee and during retirement prior to age 65.
<b>Convert (upon attaining age 65)</b> Convert all or a portion of your current group life insurance to a whole life policy with Securian. <b>Contact Securian for a conversion form at: 866-365-2374 or email <a href="mailto:LifeBenefits@securian.com">LifeBenefits@securian.com</a></b>	<b>Guaranteed coverage</b> Elections must be made within a specific amount of time of your active coverage terminating. No health questions. Whole life insurance.	Premiums higher than those paid by active employees. You may only convert your current (or lesser) coverage amount.	You have a high need for life insurance and cannot meet the health requirements for individual coverage. Often the most expensive option.

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<p><b>Buy individual coverage (upon attaining age 70)</b></p> <p>Talk to a financial professional who can help you choose from a wide array of individual life insurance products for you and your dependents.</p> <p><b>Please call our Customer Solutions Group at 888-826-2723 to learn more and apply for coverage.</b></p>	<p><b>Custom plan</b> with a variety of life insurance options.</p> <p>Apply for coverage at any time.</p>	<p>Requires an individual application and health questions.</p>	<p>You are in good health and have a need for personalized coverage that fits your budget and your needs.</p>

Note: You may not be able to port if you did not meet the actively-at-work requirement when you left the group plan or if you are over a certain age. See your certificate of insurance for more information.

## Next steps

Our life insurance solutions can help you put your family first.

While your financial needs, goals and dreams will change, making sure your loved ones are protected will always be important.

Re-evaluate your life insurance needs before leaving your employer by using our life insurance calculator at [LifeBenefits.com/insuranceneeds](https://LifeBenefits.com/insuranceneeds).

This is a general summary of portability and conversion provisions related to the insurance policy issued by Minnesota Life Insurance Company to Purdue University. In the event of a conflict between this summary and the policy and/or certificate, the policy and/or certificate shall state the insurance provisions, exclusions, all limitations and terms of coverage. For your eligibility and specific program details, please see your certificate of insurance.

Premiums may be higher than those paid by active employees.

Insurance products are issued by Minnesota Life Insurance Company headquartered in St. Paul, MN. Product availability and features may vary by state. Products are offered under policy form series MHC-96-13180 Voluntary AD&D 02-30428.13.

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